

Qatar Financial Centre Regulatory Authority moves to the Microsoft trusted cloud

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QATAR FINANCIAL CENTRE
REGULATORY AUTHORITY

The financial regulator to accelerate a secure digital transformation journey –empower employees, optimise operations and reinvent products and services

14 September 2020; Doha, Qatar – The Qatar Financial Centre Regulatory Authority (QFCRA) today announced its migration to the Microsoft Cloud in efforts to accelerate its digital transformation journey. The move, which was prompted by the Ministry of Transport and Communication (MOTC)'s 2019 partnership with Microsoft, will enable the QFCRA to gain significant benefits from cloud services including scalability, productivity, costs optimization and security, while meeting the robust industry regulatory and compliance requirements.

"At the QFCRA, we strive to operate at the highest international standards of regulation and best practice, to enable a healthy financial environment that encourages economic diversification and sustainable growth, a vital pillar of the Qatar National Vision 2030," said Eisa Ahmed Abdulla, Chief Operating Officer, QFCRA. "By migrating our IT infrastructure to the Microsoft Cloud, we will now be able to pursue our digital aspirations and scale services in a secured manner, while contributing to the soundness and stability of Qatar's financial landscape."

As part of its cloud journey, the QFCRA will deploy its existing, as well as new critical workloads and business applications to Microsoft Azure and accelerate innovation, gain flexibility to build at scale, while protecting its digital assets by industry-leading security, compliance, privacy, and transparency.

Lana Khalaf, Country Manager, Microsoft Qatar, said, "We are excited to partner with QFCRA to support their digital transformation journey by enabling them to migrate to the trusted, scalable and intelligent Microsoft Cloud. This will empower them to securely scale with agility, accelerate innovation, as well as optimize costs, while ensuring to meet the local policies and regulations within the financial services industry."

MOTC and Microsoft entered last year in a partnership to accelerate the digital transformation agenda across Qatar with the selection of Microsoft Azure as its cloud platform to achieve those goals.

In addition, Microsoft and MOTC had announced the establishment of a datacentre region in Qatar. With initial availability expected in 2021, organizations across the financial services sector in the country will avail enterprise grade performance of the Microsoft Cloud, combined with data residency, security, and the broadest compliance.