



AMERICAN LIFE INSURANCE COMPANY ("MetLife Alico") UNDERTAKING

Doha, Qatar, 31st of May, 2012: The QFC **Regulatory Authority** has entered into an undertaking with MetLife Alico, which resolves the Regulatory Authority's assessment relating to the sale of 55 insurance policies to retail customers by MetLife Alico during the period 28 November 2007 to 29 February 2008.

At the time the policies were sold, the customers were not given all of the information required by the Regulatory Authority's rules. MetLife Alico has agreed to offer the customers the opportunity to maintain their policy or to cancel the policy and receive a full refund of premiums paid under the policy. MetLife Alico has also given undertakings in relation to the future operation of its retail business.

MetLife Alico has co-operated fully with the Regulatory Authority throughout its assessment and the matter is now resolved.

---ends---

PRESS RELEASE

PRESS RELEASE

PRESS RELEASE



Media Contacts:

Valerie Ward – QFC Regulatory Authority

T: +974 4495 6776

F: +974 4483 0894

E: v.ward@qfcra.com

About the QFC Regulatory Authority

The QFC Regulatory Authority is an independent regulatory body established by Article 8 of the QFC Law. It regulates firms that conduct financial services in or from the QFC. It has a broad range of regulatory powers to authorise, supervise and, when necessary, discipline firms and individuals. The QFC Regulatory Authority regulates firms using principle-based legislation of international standard, modelled closely on that used in major financial centres. Further details are available on the website www.qfcra.com

About the Qatar Financial Centre

The Qatar Financial Centre (QFC) is a financial and business centre established by the Government of Qatar and located in Doha. It has been designed to attract international financial services institutions and major multi-national corporations and to encourage participation in the growing market for financial services in Qatar and elsewhere in the region. The QFC operates to international standards and provides a first class legal and business infrastructure for those doing business within the QFC. The QFC was created by QFC Law No.(7) of Qatar and has been open for business since 1 May 2005.

PRESS RELEASE

PRESS RELEASE

PRESS RELEASE