



QFCRA CIRCULATES TRAINING & COMPETENCE PROPOSALS TO QFC AUTHORISED FIRMS

DOHA, 1 November 2009

The QFCRA has today issued to all QFC authorised firms details of its proposals on revisions to the Training & Competence (T&C) regime. The proposals can also be viewed on the Regulatory Authority's website.

QFC authorised firms are being asked to study the proposals and to provide their feedback to the Regulatory Authority.

In addition, the Regulatory Authority plans to host a number of consultative "town hall meetings" during the final weeks of 2009 and early 2010 at which Firms will have the opportunity to discuss the planned regime.

Further detail on these meetings will follow.

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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, modeled closely on that used in London and other 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.

About the QFC Authority

The QFC Authority is the commercial, administrative and legislative body responsible for driving the commercial strategy of the QFC and for developing relationships with the global corporate community and other key institutions both within and outside of Qatar. More information on the QFC Authority is available at www.qfc.com.qa

About Qatar

In 2005 a nationwide referendum overwhelmingly approved a new constitution providing for Qatar's first legislative election and an independent judiciary. It has one of the world's fastest growing economies, is on course to be the world's leading exporter of liquefied natural gas and has an active programme of infrastructure investment and economic diversification.