



QFC Regulatory Authority introduces professional standards examination for QFC investment firms

- **First of a number of measures to enhance existing training and competence regime**
- **Regulatory Authority committed to improving the professional standards of individuals delivering financial services in Qatar**

Doha, Qatar, May 11, 2010 The Regulatory Authority today introduced an "Investment Business in the QFC - Rules and Regulations" training and examination programme designed to help equip individuals to operate successfully within the QFC. The examination will test the understanding of those individuals of the professional standards needed to conduct their business in the QFC.

The new examination follows the issuing of a paper in late 2009 setting out proposals to review and enhance the approach to Training and Competence (T&C) for QFC authorised firms (QFC firms).

The initial focus is the delivery of professional standards examinations that include the testing of regulatory requirements and professional standards for conducting investment and insurance business. The second area for development concerns continued professional development.

Following the introduction of this CISI Accredited examination, it is anticipated that a second qualification will follow focusing on insurance business and that a public consultation on the proposed revisions to the rules will be published later this year.

QFC Regulatory Authority's Chairman and CEO, Phillip Thorpe said:

"The Regulatory Authority strongly believes that individuals within the financial services industry must acquire and maintain the knowledge and experience to be able to deliver services of the highest quality to their clients, if they are to operate successfully within the QFC. I hope that firms will encourage and support their staff to take advantage of this opportunity to increase their skills and qualifications."

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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, modelled 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. The QFC Authority is the commercial, administrative and legislative body responsible for driving the commercial strategy of the QFC. More information on the QFC Authority is available at www.qfc.com.qa

About the Chartered Institute for Securities and Investment (CISI)

The Chartered Institute for Securities & Investment is the largest and most widely respected professional body for those who work in the securities and investment industry in the UK and in a growing number of major financial centres round the world.

Formed in 1992 by London Stock Exchange practitioners, it has now more than 40,000 members in 89 countries. In the past year, it set almost 40,000 examinations in 49 countries, covering a range of vocational qualifications.