



## **QFCRA ENACTS MISCELLANEOUS AMENDMENTS TO ITS RULES**

**DOHA, 13 December 2009**

The Qatar Financial Centre Regulatory Authority (QFCRA) has enacted new amending rules dealing with time periods, foreign funds, classification of clients, market counterparties and customers, appointment of auditors, payment of insurance money by non-QFC intermediaries and authorised representatives, and various amendments to the Interpretation and Application Rulebook including changes to a number of definitions.

The Board of the Regulatory Authority approved these amendments in December as part of a range of miscellaneous amendments to existing rulebooks. The amendments were subject to a consultation period open from 29 September until 10 November 2009.

The Miscellaneous Amendments Rules 2009 can be found at the QFCRA website at:

[http://www.complinet.com/net\\_file\\_store/new\\_rulebooks/m/i/Miscellaneous\\_Amends\\_2009-2.pdf](http://www.complinet.com/net_file_store/new_rulebooks/m/i/Miscellaneous_Amends_2009-2.pdf)

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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](http://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](http://www.qfc.com.qa)

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