



QFCRA ENACTS RULE AMENDMENTS RELATING TO THE USE OF PARENT COMPANY GUARANTEES FOR PRUDENTIAL PURPOSES

DOHA, 13 December 2009

The Qatar Financial Centre Regulatory Authority (QFCRA) has enacted new amending rules dealing with the extent to which parent company guarantees can be taken into account when calculating an authorised firm's exposure under the concentration risk limits of the Interim Prudential—Investment, Insurance Mediation and Banking Business Rulebook (PIIB).

Following an extended consultation period which ran between 17 June and 30 August 2009 the Board of the Regulatory Authority approved these amendments in December.

The Interim Prudential—Investment, Insurance, Mediation and Banking Amendment Rules 2009 can be found at the QFCRA website at:

http://www.complinet.com/net_file_store/new_rulebooks/p/i/PIIB_Amendment_Rules_2009-1_Dec.pdf

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Media Contacts:

Mark Morley – QFCRA
Telephone: +974 495 6702
Mobile: +974 562 0461
Fax: +974 483 0894
Email: m.morley@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, 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 multinational 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