



**For immediate release**

## **QFCRA HOSTS SEMINAR ON THE CONDUCT OF BUSINESS RULEBOOK**

DOHA, 14 June 2009 The Qatar Financial Centre Regulatory Authority (QFCRA) yesterday launched the first in a series of seminars examining the requirements of the Conduct of Business Rulebook for firms operating within the Qatar Financial Centre (QFC).

The aim of these seminars will be to enable firms to obtain a comprehensive understanding of the requirements of the Rulebook in order for their practices, policies and procedures to fully comply with them. The seminar was attended by senior people representing QFC firms particularly compliance staff and those working in customer facing functions.

This initial seminar examined a variety of subjects relating to the Rulebook including: the Categories of Clients and Client Classification; Persons acting for authorised firms & Responsibility of the authorised firm; Conflicts of Interest & Inducements; Financial Promotions and Customer Complaints.

The seminar opened with a formal address given by Michael Lesser, Managing Director, Supervision, and featured presentations by Mr. Glen McKay, Senior Manager, Supervision, Mr. Razaak Buzari, Associate Director, Authorisation and Mr Shankar Garigiparthi, Director of Supervision.

Phillip Thorpe, Chairman and Chief Executive Officer of the QFCRA said;

"I am pleased to see the successful turnout for today's seminar. We at the QFCRA are committed to providing opportunities to assist firms' operations in the QFC, and ensure firms' customers receive the best possible service".

Further seminars will be held throughout the year and will tackle themes including the Conduct of Investment Business; Packaged Products and Cancellations.

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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 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](http://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.