



QFC Regulatory Authority seeks comments on proposals to further develop the QFC asset management regime

Doha, Qatar, March 15, 2010.

The Qatar Financial Centre **Regulatory Authority** has released a Consultation Paper inviting comment on a series of proposals that are designed to significantly extend the Qatar Financial Centre's (QFC) collective investment funds regime and develop the QFC into an asset management hub for the region.

The proposals are to:

- a allow authorised firms to operate foreign funds;
- b establish a regime for QFC registered retail funds;
- c allow foreign funds to be marketed to retail customers; and
- d allow the independent entity/custodian of a QFC collective investment fund to also perform certain administrative functions for that fund.

Feedback on these proposals will assist the Regulatory Authority in the further development of these proposals and the preparation of draft rules. The Regulatory Authority anticipates that draft rules will be released for public comment by mid-2010.

The consultation period for responses is open until 22 April 2010.

The Consultation Paper and details for the submission of comments can be found at:

http://www.complinet.com/net_file_store/new_rulebooks/q/f/QFCRA_6861.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, 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

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