



## **QFC Regulatory Authority brings regulatory experts to Qatar**

**Doha, Qatar, 17<sup>th</sup> of March 2011:** Participants from regulatory authorities across the MENA region attended the "Qatar Financial Leadership Seminar" in Doha from the 6<sup>th</sup> to the 10<sup>th</sup> of March 2011, organised by the QFC **Regulatory Authority**, the Qatar Finance and Business Academy (QFBA) and the Toronto Centre.

The seminar, which is the second Toronto Centre Programme to be held in Qatar, was attended by 16 selected participants invited from regulatory authorities across the region, including representatives from Qatar, Bahrain, Saudi Arabia and Oman.

The Toronto Centre tailored programme provided an excellent opportunity for regulatory leaders to focus on regional and global challenges, improve crisis preparedness, and develop techniques to coordinate effectively with key stakeholders. This year's seminar focused on the implementation of institutional change, regulating banks that are of systemic importance to a financial system, addressing risk of fraud, and enforcement challenges.

Michael Ryan, Deputy Chief Executive Officer at the Regulatory Authority commented: "We are very pleased to support the Toronto Centre in bringing its world-class programme on regulatory leadership to Qatar and the region. The Toronto Centre programme provided an excellent opportunity for regulators in the region to network, share their supervisory challenges, and deepen the relationships that are so important to our regulatory community."

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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 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 Toronto Centre**

Recognizing the need to promote sound financial systems worldwide, the Toronto Centre was created in 1998 with the support of the Government of Canada, the World Bank, the Schulich School of Business and, subsequently, the International Monetary Fund. The Toronto Centre mandate is to enhance the capacity of management in banking, insurance and securities regulatory agencies so that they can strengthen and adapt their organizations to face the constant changes and threats to financial markets. Ultimately, the Toronto Centre's mission is to contribute to global financial stability and greater access to financial services.

**About Qatar Finance and Business Academy (QFBA)**

QFBA is a learning and development organisation based in Qatar offering financial services learning and research around the critical issues facing professionals and organisations in the current and future global business environment. Through its partnership with the Qatar Foundation and the QFC Authority, QFBA provides learning solutions for entry-level to senior executive professionals in essential financial disciplines within the sectors of banking, asset management, capital markets, insurance and financial services leadership. QFBA also provides expert coaching and development for all participants that help to map their individual learning journeys. QFBA's senior management and leadership team are drawn from world-class business schools such as Columbia, INSEAD, IESE and London Business School.