



QFC Regulatory Authority signs a Memorandum of Understanding with the Malta Financial Services Authority

Doha, Qatar, 21 March, 2012: The QFC Regulatory Authority has signed a Memorandum of Understanding ("MOU") with Malta Financial Services Authority ("MFSA"), which is responsible for the regulation of all financial services activities conducted in Malta.

By entering into this MOU, the MFSA and the QFC Regulatory Authority have set out a framework for future co-operation covering the exchange of information and mutual assistance in matters related to the supervision and regulation of banking, financial and insurance-related activities. The MOU was signed by Prof. J. V. Bannister, Chairman of the MFSA and by Mr. Michael Ryan, Chief Executive Officer of the QFC Regulatory Authority.

Mr. Michael Ryan, Chief Executive Officer of the Regulatory Authority welcomed the signing of the MOU saying:

"We are very pleased to sign this Memorandum of Understanding with the Malta Financial Services Authority. This MOU further expands the Regulatory Authority's network of international relationships and it will be of valuable assistance to the Regulatory Authority and the MFSA in effectively overseeing financial institutions conducting business in our jurisdictions."

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Media Contacts:

Valerie Ward – QFC Regulatory Authority

T: +974 4495 6776

F: +974 4483 0894

E: v.ward@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, modelled closely on that used in 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.