

QFC Regulatory Authority and Qatar Chamber sign Memorandum of Understanding

Saturday, 9 February 2019 – Doha, Qatar – The Qatar Financial Centre Regulatory Authority (“Regulatory Authority”) and the Qatar Chamber of Commerce & Industry (“QCCI”) have entered into a Memorandum of Understanding (“MoU”) for sharing information, on 7 February, at a signing ceremony held at the QCCI offices in Doha.

The MoU was signed by Mr Michael G. Ryan, Chief Executive Officer of the Regulatory Authority and Mr Saleh Bin Hamad Al Sharqi, Director General of the QCCI.

By entering into this MoU, the Regulatory Authority and the QCCI have put in place a framework for cooperation under which they will provide each other with assistance for projects of mutual interest. They will join hands in exchanging information that will help in enhancing their roles in serving the national economy and the private sector.

Mr Ryan welcomed the signing of the MoU, saying: “The QFC Regulatory Authority is keen to grow and expand its cooperation with other Qatari organisations and work together in achieving common goals.”

Mr Saleh bin Hamad Al Sharqi expressed his delight with the signing of the MoU, saying: “Qatar Chamber is pleased to join hands with the QFC Regulatory Authority, which plays a key role in enhancing the business environment in the country and providing a competitive platform for firms to expand to Qatar.”

He also said that this agreement is an important step to boost cooperation between two influential entities on Qatar’s economy, noting that it will help both sides transfer information between them to the advantage of the national economy and the private sector.

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Photo captions:

1. Michael G. Ryan, Chief Executive Officer of the QFC Regulatory Authority and Saleh Bin Hamad Al Sharqi, Director General of the QCCI , sign the Memorandum of Understanding
2. Al Sharqi and Ryan exchange copies of the Memorandum of Understanding
3. From right: Saleh Al Sharqi, Michael Ryan, and Sheikh Saif bin Abdullah Al-Thani
4. Al Sharqi during his meeting with Michael Ryan, CEO of the Regulatory Authority in the presence of Sheikh Saif bin Abdullah Al Thani, Director of the Department of Regulatory Affairs, QFC Regulatory Authority
5. Al Sharqi and Ryan exchange commemorative gifts

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About the QFC Regulatory Authority

The QFC Regulatory Authority is an independent regulatory body established in 2005 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 Qatar Chamber

Qatar Chamber was established in 1963 as one of the oldest chambers of commerce among the GCC countries. The Chamber represents and supports the business community in Qatar through its services and highlights the business opportunities available in various industries and sectors in Qatar. The Chamber also works to support and develop the economy and its productivity for the benefit of the country in general and to the benefit of the member companies of the Chamber in particular, supporting and developing a sustainable business environment in Qatar. Further details are available on the website www.qatarchamber.com