

QFC Regulatory Authority and Central Bank of Oman sign Memorandum of Understanding

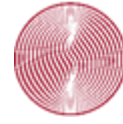
Doha, Qatar, 11 March 2018: The Qatar Financial Centre Regulatory Authority ("QFC Regulatory Authority") and the Central Bank of Oman ("CBO") have entered into a Memorandum of Understanding ("MoU") to strengthen bilateral relations between the two parties.

The MoU was signed by Mr Michael G. Ryan, Chief Executive Officer of the QFC Regulatory Authority and H.E. Taher Salim Al Amri, Executive President of the CBO. The signing took place on Thursday, 7 March 2019, during a visit by the QFC Regulatory Authority to Muscat aimed at enhancing ties between the two parties through the MoU framework.

With the MoU, the QFC Regulatory Authority and the CBO seek to encourage the establishment of cross-border financial institutions between both jurisdictions and the exchange of information and expertise relating to financial regulation.

Mr Ryan welcomed the signing of the MoU, saying: "The QFC Regulatory Authority is committed to international cooperation as it provides an important mechanism for exchange of information and sharing of expertise. We are very pleased to have signed this MoU with the Central Bank of Oman and we look forward to building a strong relationship between our institutions."

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Photo caption: Mr Michael J. Ryan, Chief Executive Officer of the QFC Regulatory Authority, left, and H.E. Taher Salim Al Amri, Executive President of the Central Bank of Oman, signed a Memorandum of Understanding on Thursday, 7 March 2019

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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

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