



QFCA Rules (Miscellaneous Amendments) Rules 2011

QFC Rules 2011-1

The Board of the Qatar Financial Centre Authority makes the following rules under Article 12 of the *QFC Authority Regulations*.

Dated 3 October 2011

Yousef Husain Kamal
Chairman



QFCA Rules (Miscellaneous Amendments) Rules 2011

QFC Rules 2011-1

made under the

QFC Authority Regulations

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1 Name of rules

These rules are the *QFCA Rules (Miscellaneous Amendments) Rules 2011*.

2 Commencement

These rules are taken to have commenced on 3rd October 2011.

3 Amendment

The QFCA Rules are amended as set out in Schedule 1.

Schedule 1 Amendments

(see art 3)

[1.1] Part 1, rule 3

omit

the QFC Regulatory Authority Interpretation and Application Rulebook.

substitute

INAP.

[1.2] Part 1, rule 3, before the definition of *Applicant*

insert

“**AML/CFT Law**” means Law No. (4) of 2010 on Anti-Money Laundering and Combating the Financing of Terrorism.

“**AML/CFT Rules**” means the *Anti-Money Laundering and Combating Terrorist Financing Rules 2010* of the QFC Regulatory Authority.

[1.3] Part 1, rule 3, definition of *Designated Bank*

substitute

“**Eligible Bank**” has the meaning given by INAP.

[1.4] Part 1, rule 3, definition

[1.5] of *Group*

substitute

“**Group**” has the meaning given by INAP.

“**INAP**” means the Interpretation and Application Rulebook of the QFC Regulatory Authority.

[1.6] Part 2, rule 11.3.2

substitute

11.3.2 The Money Laundering and Terrorist Financing Reporting Function is required for a Licensed Firm that is a designated non-financial business or profession (within the meaning of the AML/CFT Rules).

[1.7] Part 2, rule 11.4.1(B)

(B) if applicable, the Money Laundering and Terrorist Financing Reporting Function and in compliance with the requirements of the AML/CFT Law and the AML/CFT Rules under the supervision of the QFC Regulatory Authority.

[1.8] Part 2, rule 12.2

omit

notice under the AML Regulations and the AML Rules

substitute

notice under the AML/CFT Law and the AML/CFT Rules

[1.9] Part 2, rule 14.2.3

substitute

14.2.3 A Licensed Firm may not assess an individual as competent to perform the Money Laundering and Terrorist Financing Reporting Function unless it is satisfied that the individual has adequate knowledge of the AML/CFT Law and the AML/CFT Rules.

[1.10] Part 4, rule 4.4.1

omit each occurrence of

Designated Bank

substitute

Eligible Bank

[1.11] Part 4, rule 4.9.2

omit each occurrence of

Designated Bank

substitute

Eligible Bank

[1.12] Part 4, rule 5.3

omit each occurrence of

Designated Bank

substitute

Eligible Bank