

Company Profile

August 30, 2018

Name of Regulator : Qatar Financial Market Authority

Country/Region: Qatar

Number of Officers and Employees: 114

Brief History:

- Qatar Financial Markets Authority (QFMA) was established under Law No. 33 of 2005 as an independent regulatory authority to supervise the financial markets and firms that are authorized to conduct activities related to securities in or from the State of Qatar, and empowered to exercise regulatory oversight and enforcement over the capital markets.
- Recently, the QFMA new law No. 8 of 2012 has been issued to give the QFMA wider responsibilities and obligations to supervise and monitor the securities industry in the state of Qatar and increase the scope of international cooperation.
- In pursuant of its objectives, the QFMA has been enhancing its regulatory infrastructure, based on internationally recognized best practices and standards for the capital markets to create a world-class capital market in the State of Qatar enabling it to top a leading position in the region through focusing on four strategic pillars that are (1) protect investors, (2) ensure fair and efficient financial markets, (3) enhance transparency, proficiency as well as awareness and markets integrity, and (4) constrict misleading information and deceptive conduct affecting financial products and services.

Statutory Objectives:

- Applying the highest ethical standards and honesty in addressing issues and taking decision.
- Developing an appropriate legal and organizational structure to support the significant growth of by the Qatari capital market
- Providing an appropriate, safe and sound investment environment for investors and capital market participants
- Developing a new structure for the Qatari capital market based on a solid legal and regulatory system that boosts investor confidence in the market and securities delete sector.

Mandate/ functions:

- Regulate, supervise, and control financial markets.
- Regulate dealing in securities activities with fair, transparency and competitiveness.
- Raise public awareness of securities activity and encourage their investment in securities and develop it.
- Monitor the rules governing activities related to trading of securities and others among investors.
- Implement disclosure policy in order to achieve fair, transparency and prevent conflicts of interest and internal information exploitation.
- Enhance links, communications and information exchange with foreign financial markets, regulators, and regional and international organizations and institutions to benefit from their operations in a way that assists in developing financial markets within the State.
- Conduct studies, collect information and statistics of financial markets activities and publish relevant reports.

Combat the causes of financial crimes that are related to financial markets.

Powers:

- Carry out inspection visits (periodic and non-periodic) to the licensed companies and the stock market .
- License the listing of securities for trading in Qatar Exchange.
- Issue Licenses for financial institutions to conduct business and approve individuals to conduct the regulated activities and the functions subject to QFMA's jurisdiction .

Code of conduct:

<https://www.qfma.org.qa/Admin/Documents/AboutUsDocuments/English/QFMA's%20INTERNAL%20CODE%20OF%20ETHICS%20-%20QFMA%20CODE%20OF%20PROFESSIONAL%20CONDUCT.pdf>

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