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QATAR FINANCIAL CENTRE REGULATORY  
TRIBUNAL  
PRACTICE GUIDE NO. 1 OF 2009

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1. By Law No. 7 of 2005 (“the QFC Law”), and by amendments to the QFC Law effected by Law No. 2 of 2009, the Regulatory Tribunal of the Qatar Financial Centre was established as a body financially and administratively independent of the State of Qatar with a jurisdiction as set out in the QFC Law as amended.
2. This Practice Guide is issued by the Regulatory Tribunal pursuant to its inherent jurisdiction, in order to enable the Regulatory Tribunal properly to discharge its responsibilities, and for the assistance of potential users of the Regulatory Tribunal.
3. By Article 9 of the QFC Law as amended, the Regulatory Tribunal is empowered to prepare Regulations. In addition, by paragraph 13 of Schedule 6 to the QFC Law as amended, the Regulatory Tribunal is required to put into force an operational rule book in accordance with the QFC Law, fundamental litigation principles and best international practices, to be approved by the Council of Ministers.

4. The operational rule book for the Regulatory Tribunal is in the course of preparation, for the assistance of users of the Regulatory Tribunal and in order to comply with the Regulatory Tribunal's obligations pursuant to the QFC Law as amended.
5. Until the approval of the operational rule book by the Council of Ministers in accordance with paragraph 13 of Schedule 5 to the QFC Law as amended, this Guide is issued to assist potential users of the Regulatory Tribunal as to the manner in which challenges or applications (referred to in this Guide as "appeals") to the Regulatory Tribunal will be conducted.

### **Challenging a decision before the Regulatory Tribunal**

6. A party who wishes to challenge a decision of the QFC Authority, the QFC Regulatory Authority and other QFC Institutions (as defined in the QFC Law) must file an appeal to challenge that decision with the Regulatory Tribunal in accordance with, and within the time limits set out in, paragraphs 8-9 of Schedule 5 to the QFC Law as amended. As set out in those paragraphs:
  - 6.1 the appeal must be filed with the Regulatory Tribunal within 60 days from the date when the decision that is sought to be challenged is published, or the date when the applicant is notified of that decision; save that

- 6.2 if the decision is challenged with the QFC Institution that has issued it, the 60 day period is suspended and does not start to run again until either the QFC Institution concerned has rejected the challenge or until 60 days have elapsed since the challenge with that QFC Institution.
7. The appeal to the Regulatory Tribunal must be made in writing and filed with the Registrar at 14th Floor, Qatar Financial Centre, West Bay, PO Box 22989, Doha, Qatar; telephone + 974 495 6790; fax +974 483 5031.
8. The appeal should state:
  - 8.1 the full name, description and address of the applicant (including post, telephone, fax and, where possible, e-mail details);
  - 8.2 a description of the nature and circumstances of the matter giving rise to the application;
  - 8.3 the basis for the Regulatory Tribunal's jurisdiction;
  - 8.4 a statement of the relief sought; and
  - 8.5 such other information as is relevant to the appeal.

9. Once the appeal has been filed with the Registrar, the applicant must serve it on the QFC Institution concerned (and on any other interested party) as soon as possible and in any event within 7 days, and must notify the Registrar of the date of such service.

### **Directions and the determination of appeals**

10. Following receipt by the Registrar of an appeal, the Regulatory Tribunal will give directions in relation to that appeal, including notification to all parties concerned as to when and where the appeal will be heard.
11. There will be a directions hearing if the Regulatory Tribunal so directs, which may take place by telephone or video link if the Regulatory Tribunal considers it appropriate.
12. Until such time as the Regulatory Tribunal's operational rule book is approved by the Council of Ministers and published, directions will be given on a case by case basis and in accordance with best international practice.
13. Unless the Regulatory Tribunal directs otherwise, all appeals will be determined by reference to the merits of the decision under appeal, and not simply by way of a procedural review of that decision.
14. If the Regulatory Tribunal considers it appropriate, it may dispense with an oral hearing of any appeal.

## **Future Practice Guides**

15. This Practice Guide will be revised from time to time.

SIR WILLIAM BLAIR  
CHAIRMAN OF THE QFC REGULATORY TRIBUNAL

25 April 2009