



qatar

FINANCIAL CENTRE
AUTHORITY

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MultaQa Qatar 2008



Qatar's Economy

Insurance Industry

QFC's Role

Qatar is one of the fastest growing economies in the world.

Growth driven by:

- A dynamic, sustainable, increasingly diversified economy,
- A world class business environment,
- An active and progressive government,
- A high standard of living



Why Qatar?



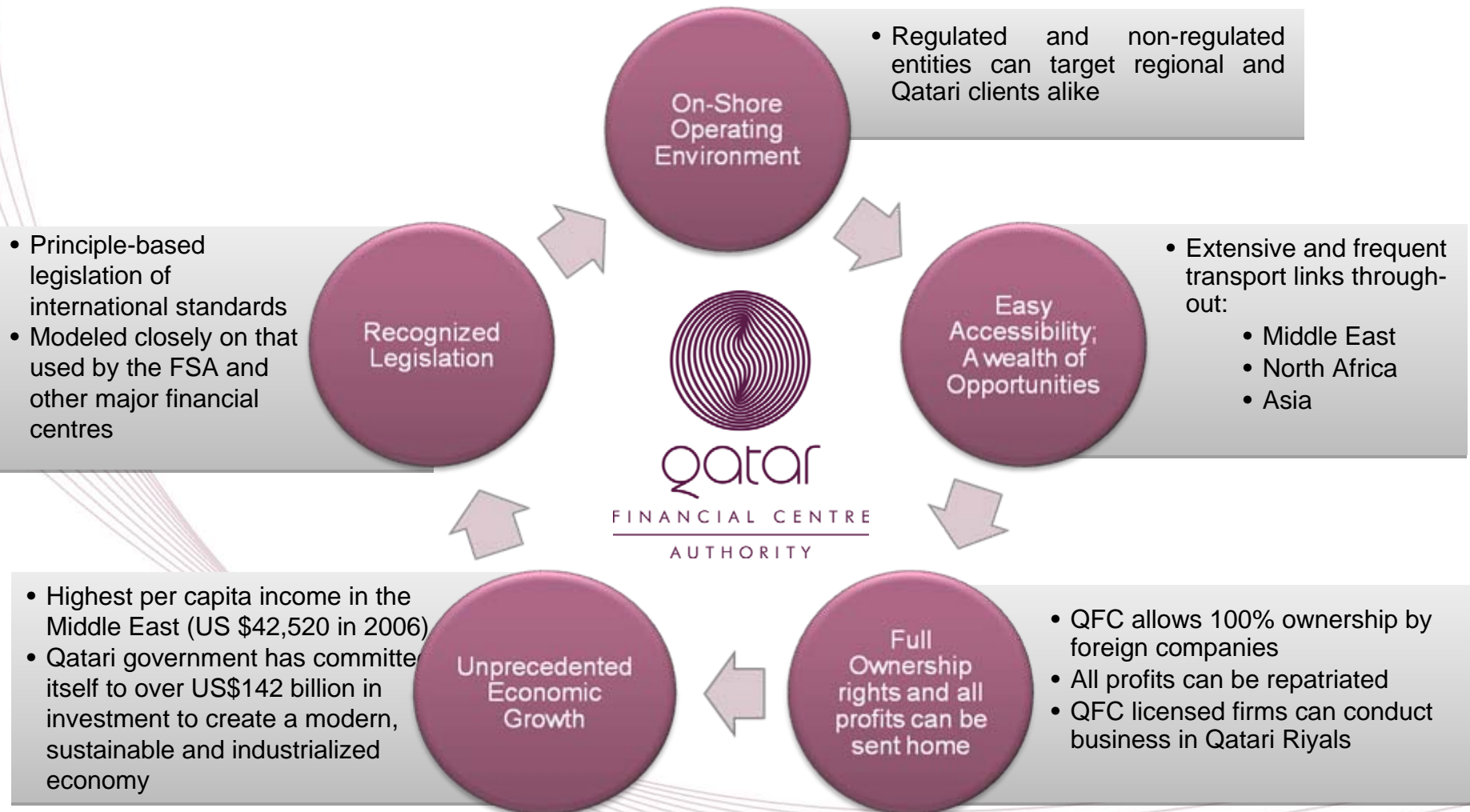
- One of the world's **fastest growing economies** with a GDP compound annual growth rate (CAGR) of 12% from 2001-2006, driven by its oil and gas wealth.
- In 2006, Qatar exported over 25 million tons of liquefied natural gas (LNG) making it the **world's largest exporter of LNG**, increasingly seen as the low-polluting fuel of the future.
- **Intensified development in the oilfields**, expected to raise production to 1 mil barrels per day by 2011.
- Government of Qatar is committed to invest approx. **US\$142 billion in projects** in Qatar across all major sectors over the next 5-7 years
- The financial industry in Qatar has experienced **exponential growth**. From 2002-06 banking assets have grown at a CAGR of 37% and total insurance premiums at an equally impressive CAGR of 28%.
- **Ample opportunities** in banking services, Islamic finance; insurance, reinsurance; and investment management.
- **World class regulatory and business environment** and a rapidly developing capital market.
- The **lowest cost of living** compared to other major regional and global hubs for finance.
- **World-class accessibility** through extensive air transport links and wide range of hotels and exclusive resorts.
- Qatar is increasingly being seen as the **regional hub of choice**.

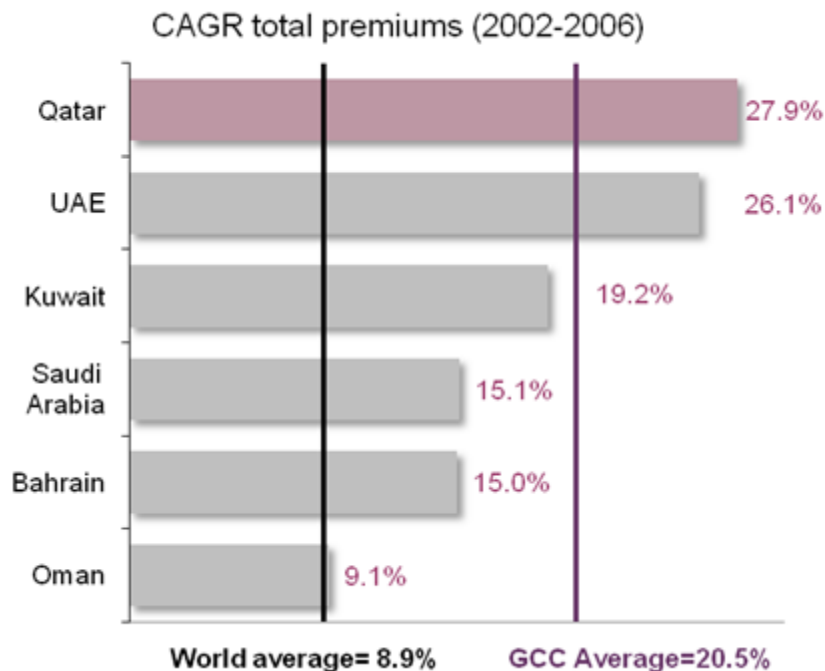
Qatar Financial Centre provides a compelling logic for taking a closer look at these opportunities.

Why Qatar Financial Centre (QFC)?

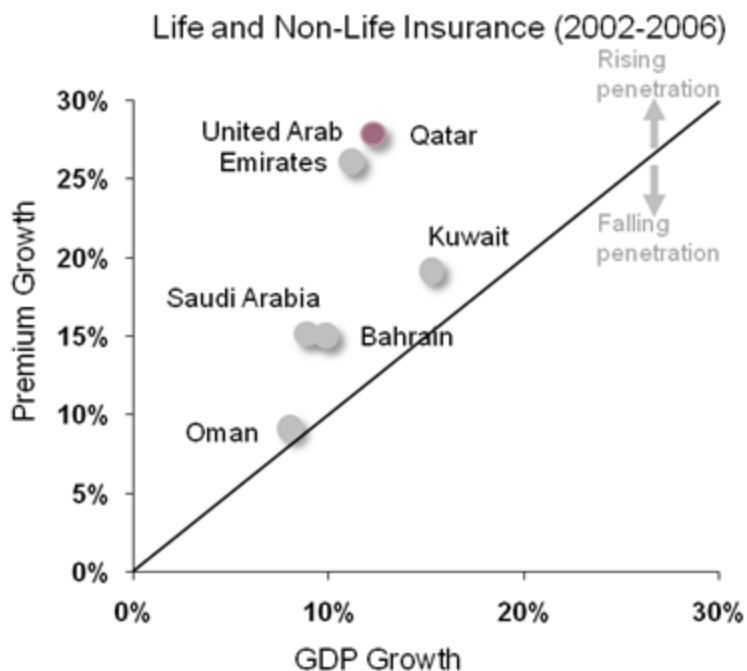


Gateway to the Middle East, North Africa and Asia





Source: Swiss Re, Central Bank of Bahrain



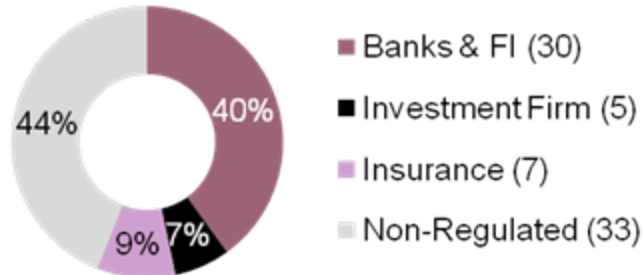
Source: Swiss Re, Central Bank of Bahrain

GCC Insurance industry is small by world standards, but it is growing at a very high pace

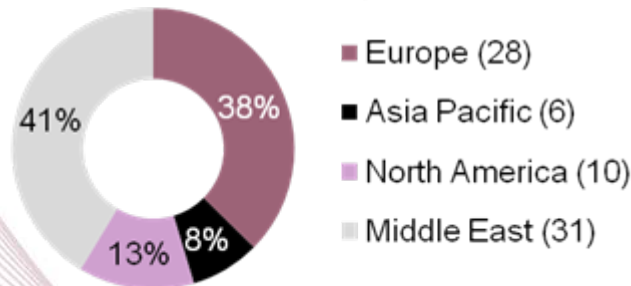
- The GCC insurance Industry (US \$6.2bn in 2006) is only 0.17% of the World insurance industry (US \$3.7tr in 2006). However, it registered a CAGR of 20.5% between 2002-2006, which was higher than the growth rates of most large insurance markets across the world.
- Non-life insurance was the major contributor towards the total growth, growing at 20.9%. Life insurance, though accounting for only 11% of the premiums in 2006, also recorded double digit growth rates at 17%.



Licensed Firms by Type As of March 16, 2008



Licensed Firms by Region As of March 16, 2008



- Of the 75 licensed firms at the QFC, 42 firms (56%) are able to conduct financial services supervised by the Regulatory Authority. Of the regulated firms:
 - 60% are rated by global rating agencies as compared to 29% at the DIFC
 - 38% are listed in the Fortune Global 500 as compared to 16% at the DIFC

Sample of licensed firms:





- Launch of INJAZ in September 2007 is financially supported by QFCA, along with the in-kind contributions of HSBC and Carnegie Mellon University. It will support the education reform initiative known as “Education for a New Era”, led by the Supreme Education Council.



- **Growing Good Practice, (Environment Policy)**

The overall objective of this environment policy is to ensure that the QFC Authority is adopting international best environmental practice. It prioritises changes which can be implemented to encourage environmental behaviour and improve awareness in areas such as recycling, energy and resource saving.





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Thank you

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