

Relation with Customer

Third: Marketing Products of Insurance

As certain banks wish to market insurance products for insurance companies outside Qatar, banks may carry out this activity in accordance with the following regulations:

- 1- National banks should include the activity of marketing insurance products in their article of association and obtain the approval of the general assembly and ministry of economy and commerce. For national banks, they should include this activity in their commercial register, while foreign banks should include it in their commercial register in Qatar.
- 2- The insurance company which the bank agree to market its products should be authorized by its local supervisor to market the type of products agreed, and the supervisory regulations allow to use the bank in marketing its products. Banks should review the financial solvency, experience and good reputation of these institutions, and keep copies of their authorization documents and audited financial data.
- 3- Banks should sign agreements with institutions, which they shall market their insurance products, stating the banks' responsibility to market the agreed products only without providing any guarantees. The agreements should also include that banks are not, by any means, responsible for the composition, risks, management, nor sponsoring the marketed products. In addition, agreements should assign duties and responsibilities for each party and the contents of such agreements should be disclosed to customers.
- 4- Banks should prepare product information booklets translated in Arabic language, containing the products' main characteristics, conditions, and risks, and provide them to customers. Booklets should be accurate and clear, and the bank may not make any change to the marketed product's name, characteristics, or conditions. The product's characteristics, risks, and related parties included in the booklet prepared by the bank should be the same information in the original booklet issued by the insurance company.
- 5- Banks should comply with transparency and subjectivity upon announcing for the marketed products. Customers should be provided with any relevant information or leaflets issued by the insurance company stating its financial position or the performance of the marketed products.

- 6- Banks should obtain full copies of issuance and subscription booklets provided for customers along with the information booklet mentioned in paragraph (4). All information on the insurance company's financial position should be obtained and customers inquires about the product's conditions should be answered.
- 7- Banks should obtain acknowledgement, written by the product's customers in the form of undertakings or application forms signed by them, stating that they have obtained the subscription booklet and documents from the bank, in addition to other related information. Customers also should acknowledge that they bear full responsibility of subscribing in this product and understand that the bank is only a marketing instrument, and bears no responsibility regarding the performance of the product or the subscription's consequences.
- 8- The bank marketing insurance products should not have any commitment towards the insurance company relating to its representation. The insurance company should bring its marketing representative in Qatar such as join committee, delegated team work, or representative office at the bank.
- 9- Banks should comply with QCB regulations upon marketing any insurance products, and avoid violations or legal infringements against the insurance company, customers, or any other entity inside or outside Qatar in accordance with local and international laws.
- 10- Banks should establish separate department or division for this activity which shall keep all relevant documents and records of subscribers according to the procedures agreed with the company and information disclosed to subscribers.
- 11- Banks should comply with anti-money laundering and terrorism financing regulations in connection with any received amounts of money or transfers for marketing purposes.

These instructions shall be enforceable as from 27/1/2008. Banks marketing insurance products should comply with these regulations within three month period as from 1/2008.

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Fourth: Providing Service Counters in Banks for Persons with Special Needs

Towards fulfilling humanitarian needs and providing banking services for all sectors of the society on equal basis, all banks must provide separated places in the service counters for persons with special needs, and posting special sign marking these places in the bank. In addition, a designated parking area for their cars and separated entrances as well must be provided.