

Bank's Relation with Qatar Central Bank

Third: License, Registration and Fees - Banks

1- License for Banks:

1/1 Banking License Application Forms

In accordance with Qatar Central Bank law no. (33) of year 2006, particularly Article no. (55), following forms enclosed in circular (180/2007) on 4/9/2007 shall be used for applying to QCB for obtaining licenses of business for banks and their local and outside branches according to the requirement stated in forms in annex no. (25), page no. (460-468)

- License Application Form - National Bank (Form (A) - Banks), annex no. (25), page no. (460-461)
- License Application Form - Foreign Bank's Branch in Qatar - (Form (B) - Banks), annex no. (25), page no. (462-464)
- License Application Form – Branch inside Qatar – (Form (C) - Banks), annex no. (25), page no. (465-466)
- License Application Form - National Bank's Expansion outside Qatar – (Form (D) - Banks), annex no. (25), page no. (467-468)

2/1 License renewal:

Banking licenses shall be automatically renewed if the bank is still practicing its activities in accordance with QCB Law no. (33) of the year 2006 and banking instructions on licensing rules.

2- Fees received by QCB:

2/1 In accordance with article (111) of QCB Law no.33 of the year 2006 and banking instructions on licensing rules, the fees received by QCB for licenses and approvals granted for banks shall be paid as shown in the table in annex no. (26), page no. (469) as from 1/1/2008:

2/2 Method of collecting the annual fees:

The annual fees would be collected from banks within the first week of January each year:

- The annual fees would be directly deducted from the clearing accounts at QCB.

- Banks will be notified by telex with this deduction .

3- Bank Articles of Association and Incorporation:

3/1 If any bank desires to make any amendments concerning the items of the bank establishment contract or articles of incorporation, it must obtain QCB prior approval before running these amendments, while mentioning the reasons for that.

3/2 As some banks may reconstruct their establishment contracts and articles of incorporation, in accordance with the articles of the commercial companies law no. (5) of year 2002, therefore all banks must take into account, while reconstructing their establishment contracts and articles of incorporation, that there is no contradiction between the amended items and the articles of Qatar Central Bank law no. (33) of year 2006 and its amendments.

4- Main Data for Banks Registration:

Banks should provide QCB with the main data for registration according to what is indicated in page no. (355) in part of Periodical Data.

5- Opening Branches and ATMs:

All licenses, granted to open branches, fix automatic teller machines (ATM), must be valid for six months from the approval date. QCB may renew for another six months period. If the second period elapsed and the licensed business has not started yet, the license shall be cancelled in accordance with article (57) of QCB law no. (33) of the year 2006.

6- Data of Starting Branch Activity and Operating ATMs:

Some banks obtain Qatar Central Bank approval for opening branches and fixing ATM according to the article no. (63) of the Qatar Central Bank law no. (33) of year 2006 and its amendments. In order to achieve Qatar Central Bank goals, it is recommended to fill in the forms indicted below and send them to the Banking Control department at the Qatar Central Bank when starting the operation at the branch or the ATM.

- Form annex no. (60), page no. (511) regarding starting the activity of branch (b) - branch (c).
- Form annex no. (61), page no. (512) regarding operating the ATM.