


In the Name of Allah, the Most Merciful, the Most Compassionate

Qatar Central Bank (QCB) has the pleasure in introducing the first edition of the “Guidance Notes on the Compliance of the IGA between Qatar and the US – September 2015”. This document is drafted based on the rules set forth in the State of Qatar – US Intergovernmental Agreement (IGA) that was signed on 7 January 2015. These Guidance Notes should always be read in conjunction with the agreement.

In line with QCB’s key role in providing the proper level of assistance to its licensed financial institutions, the key objective of this document is to assist QCB licensed financial institutions to practically understand the IGA requirements and provide better insights of the different concepts of FATCA contained in the IGA and its applicability to the Qatar Entities.

The Guidance Notes is divided into fifteen chapters. The first four chapters provide definition on key concepts and set forth general key requirements for financial institutions. The second six chapters provide detailed requirements of due diligence for individuals and entities. Chapters 11 to 13 include guidance on reporting, withholding and compliance requirements. Chapter 14 covers special circumstances and Chapter 15 provides a comprehensive definition of terms and illustrative examples.



Information and guidance in relation to entities not licensed by QCB or entities licensed by QCB and another Regulator should seek clarification from the Regulator to whom they will be reporting to. These Guidance Notes do not cover every conceivable situation. A guiding principle in implementing the Agreement, and therefore of these Guidance Notes, is the desire to avoid unnecessary administrative and cost burdens and to ensure the efficient operation of the reporting requirements. These Guidance Notes take into account current local laws and regulations and is a living document that may be amended from time to time by QCB.

The Guidance Notes are written in accordance to the FATCA regulations issued by the United States Internal Revenue Service (IRS) to date. Succeeding requirements which are not included in this Guidance Notes shall be issued by way of circulars.

QCB would like to offer its sincere thanks and gratitude to His Highness Shiekh Tamim Bin Hamad Al-Thani the Emir of the State of Qatar and His Highness Shiekh Abdullah Bin Nasser Bin Khalifa Al-Thani the Prime Minister and Minister of Interior, for the valuable direction and endless support extended to QCB.

Abdullah Bin Saud Al-Thani

The Governor