

Article 44 (Bis)

Direct Market Access (DMA) requirements

Sponsored Access to the market is giving a permission to a Sponsored Participant (“SP”) to get access to the trading system in Qatar Exchange (“QE”) by using the direct link lines of the member with trading system after approval to be responsible as Sponsoring Member (“SM”).

The Sponsored Participant shall have the following conditions:

1. SP shall be licensed by the same regulator in his home country and provide its approval to the sponsor.
2. The legal legislations and regulations that subject the SP in its home country shall be at least the same level as the local legislations and regulations.
3. The SP shall submit commitment that is obliged it with all the relevant local legislations and regulations.
4. Shall provide the guarantees in accordance with the QFMA and QE requirements.
5. The unsecured pay’s transactions of the SP shall be under the provided guarantees to the sponsor, and that shall be controlled automatically.
6. The SP shall provide all the information required by the SM in compliance with the Qatari legislations, regulations, rules, and instructions issued thereon, including, but not limited to the requirements of “ Anti- Money Laundering and Combating Terrorist Financial Rules”.
7. QE shall set the rules of Sponsored Access to the market, then present them to the Authority to get its approval, or not.
8. Sign an agreement between the SM and the SP as determined by QE and approved by the Authority.
9. QE shall accept the request of the international Sponsored Access and present it to the Authority to get the approval, or not.
10. All the SM transactions and the SP transactions related to trading and financial settlements shall be separated, that shall be controlled automatically and not limited to orders only.
11. The SM shall be responsible of all the SP dealings and any mistakes or damages caused by.
12. In case of a dispute between the SM and the SP, it would be resolved by arbitration based on the arbitration procedures set forth by QFMA.
13. The Authority approval shall be taken before the SP starts his activity in the market.
14. QE shall review the Sponsored Access activities and relevant regulations every three months and report the results to the Authority.
15. Any other requirements prescribed or required by the Authority or QE shall be met.
16. The definition of the member and the sponsored member shall be according to the definition stipulated in trading rule in QE.