



Undertaking & Acknowledgment

Undertaking & Acknowledgment (Member of Board of Directors)

Sir\ Qatar Central Bank

I the undersigned, a member of the board of directors of bank _____ admit that:

A- I am acquaint with the provisions of article no. (129) of QCB Law no. (13) of 2012, establishing Qatar Central Bank, which states that:

“Board members, and senior officers are personally responsible for the losses and damages caused to the financial institution or the third party as a result of their intention to cause damage to it, or due to their neglect, failure, concealment of information related to the financial institution’s activity or submission of wrong or misleading information either to shareholders or to the QCB. The financial institution shall be jointly responsible with them for that loss and damage.

The QCB may sue on behalf of the financial institution all parties that caused such losses and damages.”

And article no. (130), which states that:

“The financial institution’s board of directors, senior officers and auditors shall notify the QCB immediately upon the occurrence of any incidence that might threat or affect the financial institution’s reputation or its financial position, or upon the violation of the law or the QCB instructions.”

And article no. (146), which states that:

“The chairmen and members of the board of directors of banks, and their directors, consultants, supervisors, agents, correspondents, experts, and other staff, shall not give, reveal or disclose any information, data, policies, or documents on their customers or their accounts, deposits, trusts, assets, treasuries, transactions, related operations or affairs, unless in cases provided for in the provisions of this law, and in accordance with the conditions and controls determined by the QCB.

The above-mentioned prohibition concerns all persons and parties, and shall remain ongoing even after the termination of the relationship between the customer and the bank, or any of the abovementioned persons and the bank for any reason whatsoever.”

B- I undertake to comply with the QCB Law no. (13) of 2012, and with the instructions issued by QCB.

C- I shall comply with the limits of credit facilities for the member of board of directors. These credit facilities will be fully covered by guarantees according to the instructions issued by QCB.

Without contradiction to more severe penalty stated in any other law, the penalties stated in this chapter shall be applied to violations of provisions of this law.

Name: _____

Signature: _____

Date: _____