

PRESIDENT OFFICE



GTA/PO-10/2020  
23/09/2020

GENERAL TAX AUTHORITY

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**Dear Sirs/ Directors of the Departments**

**General Tax Authority**

**Subject: Decision of the President of the General Tax Authority no. (8) of 2020 on amendment of some of the provisions of Decision no. 8 of 2019 concerning sanctions on violating the obligations related to the application of the Common Reporting Standard**

The President of the General Tax Authority,

Having pursued Law no. (24) of 2018 on Income Tax Law particularly Paragraph (8) of Article 24 thereof

The Decision of the Minister of Finance no. (17) of 2019 on applying the Common Reporting Standard, particularly Article (7) thereof,

The Decision of the President of the General tax authority no. (8) of 2019 on the sanctions for violating the obligations related to the application of the Common Reporting Standard.

**Has decided the following:**

#### **Article 1**

Paragraphs no. (6 and 7) of Article (2) of the abovementioned Decision of the General Tax Authority's President no. 8 of 2019 shall be amended as follows:

6. Each Financial Institution, person or intermediary adopting practices in aiming at circumventing the reporting and due diligence procedures under the Common Reporting Standards and its commentary shall be subject to financial sanction of (20,000) twenty thousand Riyals.
7. Any Account Holder or a representative thereof, who signs or confirms an incorrect self-certification, shall be subject to a financial sanction of (5'000) five thousand Riyals.

#### **Article 2**

All competent authorities, each within its own jurisdiction, shall implement this Decision which shall come into force from the date of its issuance and shall be published in the Official Gazette.

**Signature affixed**

**Ahmed bin Issa Al- Mohannadi**

**President of the General Tax Authority**

**issued on: 23/09/2020**

**corresponding to 6/2/1442 H**

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MOF-2019-18-266949

GENERAL TAX AUTHORITY

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24-6-2019

Decision of

**The President of the general Tax Authority no. (8) of 2019 on  
Sanction on the violation of the obligations related to the  
implementation of the Common Reporting standard**

**The President of the General Tax Authority (GTA)**

Having pursued the Income Tax Law issued by way of Law no. (24) of 2018 in particular paragraph (8) of Article (24) thereof,

The Decision of the Minister of Finance no. (17) of 2019 on the implementation of Common Reporting Standard (CRS), and in particular Article (7) thereof,

**Has decided the following:**

**Article 1**

In applying the provisions of this Decision, the definitions provided for in the abovementioned Decision of the Minister of Finance on the implementation of the CRS shall apply

**Article 2**

In the cases described below, the financial sanction associated with each case shall apply

1. Any Reporting financial Institution that does not take appropriate measures to obtain a self-certification or any other required information from the Account Holder shall be subject to a financial sanction of (20,000) twenty thousand Riyals.
2. Any Account Holder or representative thereof who refuses to submit a valid self-certification, if requested by the Reporting Financial Institution, shall be subject to a financial sanction of (10,000) ten thousand Riyals.
3. Any Reporting Financial Institution fails to submit a report on the financial account information within the deadlines prescribed in paragraph (4) of Article (4) of the abovementioned Decision of the Minister of Finance on the application of the CRS, shall be subject to a financial sanction of (20,000) twenty thousand Riyals.



4. Any Reporting Financial Institution that submits a report on the financial account information including incomplete or false information, shall be subject to a financial sanction of (500) five hundred Riyals for each incomplete or false information.
5. Any Reporting Financial Institution, person or intermediary that does not provide information and documents required by the Competent Authority, including records and documentary evidence for the purpose of applying the abovementioned Decision of the Minister of Finance on the implementation of the CRS, within 15 days from the date of requirement by the Competent Authority, shall be subject to a financial sanction of (10,000) ten thousand Riyals.
6. Any Financial Institution, person or intermediary adopting practices aiming at circumventing the reporting and due diligence procedures under the CRS and its commentary shall be subject to a financial sanction of (500,000) five hundred thousand Riyals.
7. Any Account Holder, or a representative thereof, who signs an incorrect self-certification, shall be subject to a financial sanction of (500,000) five hundred thousand Riyals.

### **Article (3)**

All the Competent Authorities each within its own jurisdiction, shall implement this Decision which shall come into force from the date of its issuance and shall be published in the Official Gazette.

**Signature affixed**

**Ahmed Issa Al Mohannadi**

**President of General Tax Authority**

**Issued on: 20/10/1440 H**

**Corresponding to: 23/6/2019 AD**





**Decision of the Minister of Finance no. (17) of 2019**

**On the Application of Common Reporting Standard**

**The Minister of Finance:**

Having pursued,

The Income Tax law promulgated by the Law No. 24 of 2018, in particular Article 34; and

The Law No. 13 of 2016 on the Protection of Personal Data privacy,

The Law No. 13 of 2012 issuing the Law on Qatar Central Bank and the Regulation of Financial Institutions,

The Law No. 8 of 2012 on Qatar Financial Markets Authority,

The Law No. 4 of 2010 issued by Law No. (7) of 2005 promulgating the Law of Combating Money Laundering and Terrorism Financing,

The Law No. 7 of 2008 promulgating Qatar Financial Center Law,

The Decree No. (14) of 2019 on the ratification of the Convention on the Mutual Administrative Assistance in Tax Matters,

The Mutual Competent Authority Agreement on the Automatic Exchange of Financial Account Information signed by the Competent Authority on 10/11/2017;

The Automatic Exchange of Financial Account Information in Tax Matters Standard issued by the Organization for Economic Cooperation and Development on the 15<sup>th</sup> of July 2014 and the amendments thereof;

**Has decided the following:**

**Article 1**

**Definitions**

In application of the provisions of this Decision, the following expressions shall have the meanings assigned thereto respectively, unless the context otherwise requires:





<b>State</b>	State of Qatar
<b>Competent Authority</b>	General Tax Authority
<b>The President</b>	The President of the Competent Authority
<b>Supervisory Financial Authorities</b>	The Authorities that are controlling and supervising Financial Institutions operating in the State of Qatar. They are Qatar Central Bank, Qatar Financial Marketing Authority or Qatar Financial Center, each within its area of competence
<b>Standard</b>	The Common Reporting Standard set forth in Subsection B of Section II of the Automatic Exchange of Financial Account Information in Tax matters Standard issued by the Organization for Economic Cooperation and Development on the 15 <sup>th</sup> of July 2014, and the amendments thereof, which sets the rules and procedures to be followed by the Financial Institutions to ensure the collection and the reporting of Financial Account Information
<b>Commentaries</b>	The commentaries described in the Subsection B of Section III of the Standard and are considered, for the purpose of the application of this Decision, an integral part of it.
<b>Preexisting Financial Account</b>	<p>It is one of the of the following Accounts:</p> <ol style="list-style-type: none"> <li>1) A Financial Account maintained by a Reporting Financial Account as of the 30<sup>th</sup> of June 2017;</li> <li>2) Any Financial Account of an Account Holder, regardless of the date such Financial Account was opened, if:             <ol style="list-style-type: none"> <li>(a) The Account Holder also holds with the Reporting Financial Institution (or with a related entity existing in the State) a Financial Account that is a preexisting account under Paragraph 1;</li> <li>(b) The Reporting Financial Institution (and, as applicable, the related entity existing in the State) treats both of the aforementioned Financial Accounts, and any other Financial Accounts of the Account Holder that are treated as preexisting accounts under the provisions of Paragraph 2, as a Single Financial Account for purposes of satisfying the Standards for knowledge requirements set forth in Paragraph A of Section VII of the Standard, and for the purposes of determining the balance or value of any of the Financial Accounts when applying any of the account thresholds;</li> </ol> </li> </ol>





	<p>c) with respect to a Financial Account that is subject to Anti Money Laundry and Know Your Client Procedures, the Reporting Financial Institution is permitted to satisfy such procedures depending on those performed for the preexisting account described in Paragraph (1); and</p> <p>(d) The opening of the Financial account did not impose on the Account Holder the provision of any new, additional or amended information about the customer, other than the information provided for the purpose of the Standard.</p>
<b>Related Entity</b>	<p>An entity is a related entity of another entity if:</p> <ol style="list-style-type: none"> <li>(1) Either entity controls the other entity;</li> <li>(2) Both entities are under common control; or</li> <li>(3) The two entities are Investment Entities as described in clause (b) of Subparagraph (6) of Paragraph (A) of Section VIII of the Standard, are under common management, and such management fulfils the due diligence obligations of such Investment Entities. For this purpose, control includes direct or indirect ownership of more than 50% of the vote and value in an entity.</li> </ol>
<b>Reporting Period</b>	The Calendar Year.
<b>A Passive Non-Financial Entity</b>	<ol style="list-style-type: none"> <li>(1) Non-Financial Entity that is not an Active Non-Financial Entity, in accordance with Subparagraph (9) of Paragraph (d) of Section VIII; or</li> <li>(2) Any Investment Entity described in clause (b) of Subparagraph (6) of Paragraph A of Section VIII of the Standard, that is not a Financial Institution affiliated with participating countries, the gross income of which is primarily attributed to investing, reinvesting or trading in financial assets, if the entity is managed by another entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or an Investment Entity described in clause (a) of Subparagraph (6) of Paragraph (A) of Section (VIII) of the Standard.</li> </ol>
<b>Participating States</b>	<p>States with which an Agreement is in place pursuant to which they will provide information on Financial Accounts. The definition includes States that have undertaken automatic exchange of information on Financial Accounts, in accordance with the schedule of commitments of Automatic Exchange of Information on Financial Accounts by the Organization for Economic Co-operation and Development (OECD) - Global Forum on Transparency and Exchange of Information for Tax Purposes.</p>





<b>Group cash Value Insurance Contract</b>	<p>A Cash Value Insurance Contract that:</p> <p>(1) Provides coverage on individuals who are affiliated through an Employer, Trade Association, Labor Union, or other Association or group; and</p> <p>(2) Charges a premium for each member of the group (or member of a class within the group) that is determined without regard to the individual health characteristics other than age, gender, and smoking habits of the member (or class of members) of the group.</p>
<b>Group Annuity contract</b>	<p>An Annuity Contract under which the obligees are individuals who are affiliated through an Employer, Trade Association, Labor Union or other Association Group.</p>
<b>Standardized Industry Coding System</b>	<p>A coding system used to classify establishments by business type for purposes other than Tax Purposes.</p>
<b>Documentary Evidence</b>	<p>The evidences as defined in Subparagraph 6 of Paragraph (E) of Section (VIII) of the Standard.</p>
<b>Undocumented Account</b>	<p>Preexisting Account for which the Reporting Financial Institution is unable to obtain information from its Holder.</p>

## Article 2

### Concerned Institutions and Financial Accounts

1. The definitions and the reporting and due diligence requirements set forth in this Decision and in the Standard and its Commentaries shall apply to any Financial Institution that is resident in the State, except any branch of that Financial Institution that is located outside the State. They shall also apply to any branch located in the State of a Financial Institution that is not resident in the State, as defined in Paragraph (A) of Section VIII of the Standard. Those rules shall not apply to the Non –Reporting Financial Institutions and to the Excluded Accounts, as defined in Paragraph (B) and in Subparagraph (17) of Paragraph (C) of Section VIII of the Standard, nor shall they apply to Financial Institutions and Accounts provided for by a Decision of the President.





2. For the purpose of implementing the following provisions of Paragraph (B) and (C) of Section VIII of the Standard related to the definition of the expressions Non-Reporting Financial Institutions and Financial Accounts, the dates assigned thereto respectively shall be adopted:

Clause (b) of Subparagraph (B) related to the qualified Credit Card Issuer	The 1 <sup>st</sup> of July 2017
Subparagraph (10) of Paragraph © related to New Accounts	The 1 <sup>st</sup> of July 2017
Subparagraph 14 of Paragraph (C) related to Lower Value Accounts	The 30 <sup>th</sup> of June 2017
Subparagraph (15) of Paragraph (C) related to High Value Accounts	The 30 <sup>th</sup> of July 2017
Sub- Clause (ii) of Clause (f) of Subparagraph 917) of Paragraph (c) related to depository Accounts	The 1 <sup>st</sup> of July 2017

### Article 3

#### Due Diligence Procedures

1. Financial institutions shall take necessary measures to determine the Accounts, Payments, and persons that are subject to Reporting, pursuant to the Standard and its Commentaries, including personal data processing in accordance with the Law No. 13 of 2016 on the Protection of Personal Data Privacy.
2. An Account is treated as a Reportable Account as of the date it is identified as such pursuant to the due diligence procedures described in Sections II to VII of the Standard.





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3. Supervisory Financial Authorities may allow Reporting Financial Institutions to use Service Providers to fulfill, on their behalf, due diligence obligations imposed on them. These obligations shall remain the responsibility of the Reporting Financial Institutions.
4. Reporting Financial Institutions may apply the due diligence procedures for New Accounts to Preexisting Accounts, and may apply the due diligence procedures for High value Accounts to Lower Value Accounts.
5. If the Reporting Financial Institution has in its records a current residence address for the Individual Account Holder based on documentary evidence, the Reporting Financial Institution may treat the Individual Account Holder as being a resident for tax purposes of the State in which the address is located in order to determine whether such Individual Account Holder is a Reportable Person.
6. For the purposes of determining the Controlling Persons of an Account Holder, a reporting Financial Institution may rely on information collected and maintained pursuant to Anti-Money Laundering and Know Your Customer procedures.
7. A Reporting Financial Institution may not rely on a self-certification or documentary evidence, if the Reporting Financial Institution knows or has reason to know that the self-certification or documentary evidence is incorrect or unreliable.
8. A Reporting Financial Institution may presume that an Individual beneficiary (other than the owner) of a Cash Value Insurance Contract or an Annuity Contract receiving a death benefit is not a Reportable Person, and may treat such Financial Account as other than a Reportable Account, unless the Reporting Financial Institution has actual knowledge, or reason to know that the beneficiary is a Reportable Person.
9. A Reporting Financial Institution may treat a Financial Account that is a member's interest in a Group Cash Value Insurance Contract or Group Annuity Contract as a Financial Account that is not a Reportable Account, until the date on which an account is payable to the employee/ certificate holder or beneficiary, if the Financial Account that is a member's interest in a Group Cash Value Insurance Contract or group Annuity Contract meet the following requirements:





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- a. The Group cash value Insurance Contract or Group Annuity Contract is issued to an employer, and covers 25 or more employees/ certificate holders;
  - b. The employees /certificate holders are entitled to receive any Contract value related to their interests, and to name beneficiaries for the benefit payable upon the employee's death; and
  - c. The aggregate amount payable to any employee/ certificate holder or beneficiary does not exceed (1,000,000) one million USD.
10. With respect to a Preexisting Entity Account, Reporting Financial Institutions may use as documentary evidence any classification in the Reporting Financial Institution's records with respect to the Account Holder that was determined based on a Standardized Industry Coding System, that was recorded by the Reporting Financial institution in consistent with its normal business practices for purposes of Anti-Money Laundering and Know Your Customer procedures or another regulatory purposes (other than for tax purposes) and that was implemented by the Reporter Financial Institution prior to the date used to classify the Financial Account as a Preexisting Account, provided that the Reporting Financial Institution does not know or has reason to know that such classification is incorrect or unreliable
11. The Reporting Financial institutions may apply the thresholds set in the Standard of US Dollar, with equivalent amount in Qatari Riyal.
12. The Financial Institution shall, in respect of any Investment Entity referred to in Clause (b) of Subparagraph (6) of Paragraph (A) of Section VIII of the Standard and that is not a Financial Institution of a Participating State:
- a. Determine the Controlling Person of the Entity that is the Account Holder. For that purpose, the Reporting Financial Institution may rely on information collected and maintained pursuant to the Anti-Money Laundering and Know Your Customer procedures; and





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- b. Determine whether or not the Controlling Person in the Entity is a Reportable Person.

In the case of a Preexisting Account, a Reporting Financial Institution may rely on the information collected and maintained pursuant to Anti- Money Laundering and Know Your Customer procedures in the case of a Preexisting Account with an aggregate account balance or value that does not exceed (1000, 000) one million USD; or a self -certification from the Account Holder or Controlling Persons of the State in which the Controlling Person is resident for tax purposes.

In case of a New Entity Account, a Reporting Financial Institution may rely on a self – certification from the Account Holder or the Controlling Person.

#### Article 4

#### Reporting Financial Accounts

1. Each Reporting Financial Institution shall report, with respect to each Reportable Account of such Reporting Financial Institution, the information described in Paragraph (A) of Section (I) of the Standard.
2. The information reported must identify the currency in which each amount is denominated.
3. Notwithstanding the provisions of Paragraph (I) of the present Article, the Tax Identification Number is not required to be reported if:
  - a. A Tax Identification Number is not issued by the relevant Reportable State; or
  - b. The Domestic Law of the relevant Reportable State does not require the collection of the Tax Identification Number issued by such Reportable State.
4. Each Reporting Financial Institution shall report information related to accounts that are treated as Reportable Accounts annually, before the 31<sup>st</sup> of July of the Calendar year following the year to which the information relates.





5. The Supervisory Authorities may allow Reporting Financial Institutions to use service providers to fulfill, on their behalf, the reporting obligations imposed on them. These obligations shall remain the responsibility of the Reporting Financial Institutions.
6. The Reporting Financial Institutions, even if its activity is not regulated in the State, shall submit a report on the information described in Paragraph (I) of this Article to the Competent Authority.
7. The Financial Institutions that do not maintain Reportable Accounts during the reporting calendar year, shall return a nil report.

#### Article 5

#### Prevention from the Adoption of Practices Intended to Circumvent the Reporting and Due Diligence Procedures

1. The Competent Authority shall undertake the necessary control to prevent any Financial Institutions, persons or intermediaries from adopting practices intended to circumvent the Standard.
2. The following cases, in particular, shall be considered practices intended to circumvent the reporting and due diligence requirement of the Standard:
  - The case in which a Reporting Financial Institution advises a customer to maintain an account with a Related Entity in a Non- Participating State that enables the Reporting Financial Institutions to avoid reporting while offering to provide services and retain customer relations as if the Account was maintained by the Reporting Financial Institution itself;
  - The case in which a Financial Institution, an individual, an entity or an intermediary manipulates year-end amounts, such as account balances, to avoid reporting;
  - The case in which a Reporting Financial Institution deposits balances of the Reportable Accounts of individuals or entities with Non –Reporting Financial Institutions or in Excluded Accounts for a short period at the end of the year to avoid reporting;





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- the case in which a Reporting Financial Institution deliberately does not create any electronic records, so that an electronic record search would not yield any results, or maintains computerized systems artificially dissociated, to avoid the account aggregation rules.
- 3. The Competent Authority may request any Reporting Financial Institution to provide information or clarification on the Undocumented Accounts reported on. The Reporting Financial Institution shall respond to that request no later than 15 days from the date of notification thereof.
- 4. If the Reporting Financial Institution reports a large number of Undocumented Accounts in any given year, or if the number of Undocumented Accounts increases from year to year, the Competent Authorities is entitled to undertake a full review of the due diligence procedures performed by the Reporting Financial Institution.
- 5. The Competent Authority shall periodically verify the compliance of Reporting Financial Institutions with the provisions of this Decision, as well as the Standard and its Commentaries. The Competent Authority may do so as part of a regular tax examination or as a separate investigation or review process.
- 6. The Competent authority shall periodically review the status of Non-Reporting Financial Institutions and Excluded Accounts to ensure that the tax risks posed by such Institutions or Accounts remain low and that they are not used for tax evasion. The Competent Authority may do so as part of regular tax examination, as a separate investigation or review process, or whenever it has information about a change in the activity of the Institution or the nature of the Account.
- 7. Reporting Financial Institutions shall, if they find out that a person or intermediary has adopted practices aimed at circumventing reporting and due diligence procedures under the Standard, disregard the arrangements made for that purpose when determining the reporting obligations.
- 8. For the purposes of applying the provisions of this Article, the Competent Authority shall, where appropriate, coordinate with the Supervisory Financial Authorities, each within its area of competence.





## Article 6

### Keeping Records and Evidence

1. Any Reporting financial Institution is required to keep records of the steps undertaken and any documentary evidence relied upon for the performance of the due diligence procedures set out in the Standard, as described in Subparagraph (6) of Paragraph (E) of Section VIII of the Standard.
2. Any Reporting Financial Institution shall demonstrate that it has made reasonable efforts to obtain the Taxpayer Identification Number with respect of Preexisting Accounts, and that it has a procedural manual describing appropriate reasonable efforts, policies and procedures followed.
3. Any Reporting Financial Institution shall open a new account only upon receipt of a valid self – certificate from the Account Holder or his representative.
4. The competent Authority shall have the right to obtain from any Financial Institution the records of the steps taken and any documentary evidence approved for the performance of the due diligence procedures provided for in the Standard.
5. The records and documentary evidence provided for in the preceding paragraph shall be made available for a period of not less than 5 years after the end of the period within which the Reporting Financial Institution must report the reportable information required under the Standard.
6. The Competent Authority shall have the right to obtain the documents that are necessary to apply this Decision from the Account Holder or any third party.
7. The provisions of Paragraphs 4, 5 and 6 of this Article shall apply to obtain information to respond to a request for information from another State under an Exchange of Information Agreement.

For the purposes of implementing the provisions of this Article, the Competent Authorities shall, where appropriate, coordinate with the Supervisory Financial Authorities, each within its area of competence.





### Article 7

Subject to the maximum limit of the penalty provided for in Paragraph 8 of Article 24 of the aforementioned Income Tax Law, the President shall publish a list of the penalties to be applied in the case of breach of any obligations set out in this Decision.

### Article 8

#### General provision

The president shall issue a Decision on each of the following matters:

1. The list of Reportable States referred to in Subparagraph 4 of Paragraph (D) of Section VIII of the Standard;
2. The list of participating States referred to in Subparagraph 5 of Paragraph (D) of Section VIII of the Standard;
3. The list of the Non-Reporting Financial Institutions not covered by Paragraph (B) of Section VIII of the Standard;
4. The list of Excluded Accounts not covered by Paragraph C of Section VIII of the Standard.

### Article 9

#### Transitional Provisions

1. An exception to Paragraph (1) of Article (5) of the present Decision, the gross returns stipulated in Clause (b) of Subparagraph (5) of Paragraph (A) of Section (I) of the Standard shall not be reported on with respect to the year 2017.
2. If a Preexisting Individual Account is not a High Value Account on the 30<sup>th</sup> of June 2017, but becomes a High value Account as of the last day of any subsequent calendar year, the Reporting Financial Institution shall complete the enhanced review procedures stated in paragraph C of Section III of the Standard with respect to such account by no later than the end of the calendar year following the year in which the Account becomes a High Value Account. If based on this review, such Account is identified as a Reportable Account, the Reporting Financial Institution shall report the required information about such Account with respect to the year in which it is identified as a Reportable Account and subsequent years on an annual basis, unless the Account Holder ceases to be a Reportable person.





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3. Review of Lower Value Preexisting Individual Accounts shall be completed by the 30<sup>th</sup> of June 2019, and shall be reported before the 31<sup>st</sup> of July 2019.
4. Unless the Reporting Financial Institution otherwise decides, either with respect to all Preexisting Entity Accounts or, separately, with respect to any clearly identified group of such Accounts, a Preexisting Entity Account with an aggregate account balance or value that does not exceed 250,000 (two hundred and fifty thousand) USD on the 30<sup>th</sup> of June 2017, is not required to be reviewed, identified or reported as a Reportable Account unless the aggregate account balance or value exceeds 250,000 (Two hundred and fifty thousand) USD on the last day of any subsequent calendar year.
5. A Preexisting Entity Account that has an aggregate account balance or value that exceeds 250,000 (Two hundred and fifty thousand) USD on the 30<sup>th</sup> of June 2017, or its aggregate account balance or value exceeds 250,000 (Two hundred and fifty thousand) USD on the last day of any subsequent calendar year, shall be reviewed in accordance with the procedures set forth in Paragraph (D) of Section V of the Standard
6. Review of Preexisting Entity Account with an aggregate account balance or value that exceeds 250,000 (Two hundred and fifty thousand) USD before the 30<sup>th</sup> of June 2017, shall be completed and reported by the 30<sup>th</sup> of June 2019.
7. Review of Preexisting Entity accounts with an aggregate account or value that does not exceed 250,000 (Two hundred and fifty thousand) USD on the 30<sup>th</sup> of June 2017, but exceeds 250,000 (Two hundred and fifty thousand) USD on the last day of any subsequent calendar year, shall be completed before the 30<sup>th</sup> of June of the year following the year in which the aggregate account





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balance or value exceeds the aforementioned threshold, and shall be reported before the 31<sup>st</sup> of July  
of the same yea



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8. With respect of Financial Account information for 2017, unless the Financial Institution has complied with the reporting and the due diligence requirements as provided for by the provisions in effect prior to the entry into effect of this Decision, the Financial Institution shall be committed to reporting and due diligence with regard to such information, according to the provisions of this Decision.

### Article 10

#### Entry into Force

All the Competent Authorities, each within its area of competence, shall implement this Decision. It shall be effective from the date of its issuance and shall be published in the Official Gazette.

**Signature affixed**

**Ali Sherif Al Emadi**

**Minister of Finance**

**Issued on 14/10/1440 H**

**Corresponding to 17/6/2019 AD**



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