

QFC Stakeholders' COVID-19 Initiatives

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مركز قطر للمال
QATAR FINANCIAL CENTRE

Qatar Financial Centre Authority • PO Box 23245 • Doha, Qatar
T: +974 4496 7777 • F: +974 4496 7676 • info@qfc.qa • qfc.qa

Qatar Financial Centre (QFC) Stakeholders COVID-19 Initiatives

The following list outlines the initiatives that QFC's stakeholders have taken to support businesses in light of Coronavirus (COVID-19).

[Ministry of Public Health >](#)

- The Ministry of Public Health (MoPH) has led Qatar's healthcare response to the pandemic. It has managed the flow of information, public health advice and healthcare services provided to the people of Qatar

[Ministry of Commerce and Industry >](#)

- The Ministry of Commerce and Industry (MOCI) has been at the frontline of the State of Qatar's response, along with other entities, to manage the economic impact of COVID-19 on the business community in Qatar. MOCI has been working with the relevant entities in the country to ensure that all elements of COVID-19 on businesses are looked after



[Ministry of Finance >](#)

- The Ministry of Finance, under the auspices of the State of Qatar, has been at the frontline of the nation-wide response to weather and manage the economic impact of COVID-19 on the country's finance sector, including the announcement of QAR 75 billion stimulus package for businesses. The stimulus package includes¹:
 - Qatar Central Bank (QCB) to encourage banks to postpone loan instalments and obligations of the private sector for a grace period of six months
 - Qatar Development Bank (QDB) to postpone the instalments for all borrowers for a period of six months
 - Government funds to increase their investments in the stock exchange by QR10 billion.
 - QCB to provide additional liquidity to banks operating in the country
 - Food and medical goods have been exempted from customs duties for a period of six months, provided that this is reflected in the selling price to the consumer
 - Hospitality and tourism sector, retail sector, small and medium industries sector and commercial complexes have been exempted from paying electricity and water fees for a period of six months in exchange for providing services and exemptions to tenants

¹ <https://www.qatar-tribune.com/news-details/id/185332/qr75-billion-economic-stimulus-package-for-private-sector>



- Logistical areas and small and medium industries have also been exempted from rents for a period of six months

[Qatar Chamber >](#)

- Qatar Chamber launched 'Takatuf Initiative' with a view to urging its members, public and private joint-stock companies and businessmen to support the country's efforts in preventing the spread of Coronavirus, it said in a press statement. The initiative aims to mitigate any negative economic impacts of the precautionary measures taken by the country through providing in-kind support as a contribution to provide governmental needs required for these measures
- Qatar Chamber has been working with partners to explore all options to ensure the smooth and continuous availability of food products in the market whether from local source or from abroad
- Qatar International Centre for Conciliation and Arbitration (QICCA) at Qatar Chamber has been holding several workshops to help businesses whether the challenges created by COVID-19

[Qatar Science and Technology Park >](#)

- Qatar Science and Technology Park (QSTP), a member of the Qatar Foundation Research, Development & Innovation, launched a competition for local and international tech start-ups and entrepreneurs to submit their business solutions that aim to resolve or alleviate issues related to COVID-19. Business solutions relating to, but not limited to, e-health, education, and supply chain optimisation are now being sought. The applications are open for QSTP programmes including Incubation, XLR8, MENA Dojo, Product Development Fund and Tech Venture Fund



[Qatar Finance and Business Academy >](#)

- The Qatar Finance and Business Academy (QFBA), in partnership with Northumbria University (QFBA-Northumbria University), hosted an interactive webinar on the impact of the current COVID-19 crisis on the financial sector
- QFBA launched an initiative called 'Azm' to empower businesses in times of crisis, aiming at training and assisting talented and promising entrepreneurs from the Qatari community to reduce the key strategic risks associated with COVID-19 on the financial sector, and facilitating the adoption of the best risk management practices by companies, during the current global crisis
- Following the launch of the 'Azm' initiative, QFBA conducted a webinar entitled: 'Innovation in Zakat: an obligation and an economy', as part of its Ramadan initiative to maintain and continue the academy's mission in learning and training
- QFBA, in partnership with Northumbria University (QFBA-NU), hosted an interactive webinar to guide high school students in choosing their academic majors. The webinar was under QFBA-NU's latest 'Ramadan Show' and engaged students across Qatar in insightful discussion on selecting the right major



[Ooredoo >](#)

- Ooredoo launched the 'On-Premise Collaboration' that combines all business telephone services into one easy-to-use solution to drive new levels of employee productivity. As Qatar's organisations digitally transform in the wake of COVID-19, they need integrated communication and collaboration services to optimise employee productivity. Instead of disparate phone services provided by different vendors, the On-Premise Collaboration solution provides an all-in-one managed telephone service
- As the ongoing COVID-19 situation continues to impact communities and businesses, Ooredoo announced a number of Ramadan offers in its 'Giving More In Ramadan' campaign, designed to support its customers in these challenging times. The campaign has been designed to make staying home easier for all customer sectors



[Communications Regulatory Authority >](#)

- The Communications Regulatory Authority (CRA) created an online guide entitled, 'Work from Home,' to help businesses and the people of Qatar smoothly function while working from home during the stay home restrictions: <https://www.cra.gov.qa/en/Consumer/Work-from-Home>.
- Google Cloud was added to the remote working initiative that was launched by the CRA at end of March 2020, in co-operation with key players in Qatar's Information and Communications Technology (ICT) sector. Google Cloud supports businesses in Qatar to work remotely from home easily and securely by offering them access to a select number of free services, such as free access until September 30, 2020 to Google Meet's advanced video conferencing abilities for G Suite customers
- Cisco was added to the initiative that was launched by the CRA at end of March 2020, in cooperation with key players in the Information and Communications Technology (ICT) sector of Qatar, by taking a set of measures and providing offers and packages to help people of Qatar to work remotely from home easily and securely during the precautionary measures taken to limit the spread of COVID-19
- In the context of the measures taken by the CRA to support Qatar's efforts to limit the spread of COVID-19, the CRA has assigned a frequency to a new FM radio broadcasting station, in coordination with the Ministry of Culture and Sports, aiming to broadcast awareness programs in Bengali language for the speaking community in Qatar





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