



Press Release

Amwal opens door to NRIs with new partnership

Exclusive alliance with India's LIC Housing Finance Ltd
to provide home finance

Doha, Qatar, October, 2004: Amwal, Qatar's leading investment banking and financial planning company, has announced that it has entered into a partnership with LIC Housing Finance Ltd (LIC HFL) of India. Under the terms of the agreement, Amwal becomes the exclusive provider of LIC HFL services in Qatar. The alliance will provide non-resident Indians (NRIs) in Qatar with long-term finance for their dream home in India.

Sheikha Hanadi Nasser Bin Khalid Al Thani, Amwal's Vice-Chairperson and Managing Director, said: "The partnership between the two firms is a result of shared vision to help the NRIs in Qatar achieve their dream of owning a home back in India. This alliance also proves our commitment and leadership as the premier provider of Future Financial Planning and investment solutions to the marketplace."

Future Financial Planning is a division of Amwal that provides both onshore and offshore financial planning on behalf of individual clients and corporations. The division aims to assist clients in attaining their desired financial goal so they can achieve the lifestyle and security they desire for their family and their future.

Dr Shukat Chandna, Director of Amwal's Future Financial Planning division said: "I am very proud of our partnership with LIC HFL, the biggest and the most solid government-owned corporation in India. We are dealing with the best. The leadership of LIC HFL is visionary and dedicated to long-term goals."

Apart from housing finance, Amwal is also looking for a broad-based relationship with its NRI customers. NRIs represent around 18% of the population of Qatar and are a growing economic and social force. "NRIs are important and active members of the Qatari society and they have specific financial needs," Dr.Chandna pointed out.

Amwal has created exclusive NRI Cells within its sales units to cater to this rapidly growing NRI community. "We are strategically positioning Amwal as the first choice for financial planning for NRIs. We have a team of well trained and experienced consultants dedicated to providing needs-based solutions to the NRIs," he said.

Amwal is the first licensed investment company in Qatar, and it takes pride in introducing a compliance department offering some of the highest business standards available in the Gulf. Amwal's compliance department is now setting benchmarks for other investment companies in the region.



Amwal's services are extensive and ranges from education fees planning and other regular savings schemes to trusts and tax planning and portfolio advice. Amwal also provides its clients with investment banking and corporate services with a priority in investing with safe, solid companies that are rated 'A' or better by Standard & Poor's.

About Amwal

Amwal, formerly known as Qatar Ladies Investment Company, was incorporated in April 1998 as the first Closed Joint Stock Company in Qatar. Amwal aims to provide a consistent standard of excellent asset management solutions through the integration of people, technology and business systems. Since its establishment, Amwal has expanded its client offerings to incorporate a range of services including financial planning, asset management and investment banking.

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