

COMMUNIQUÉ

The FSC issues the Financial Services (Robotic and Artificial Intelligence Enabled Advisory Services) Rules 2021

The Financial Services Commission, Mauritius (the “FSC”) is issuing the [Financial Services \(Robotic and Artificial Intelligence Enabled Advisory Services\) Rules 2021](#) (the “Rules”) in line with the objectives of providing a conducive regulatory framework and promoting the adoption of new and emerging technologies by licensed service providers in Mauritius.

The holder of a Robotic and Artificial Intelligence Enabled Advisory Services licence will, pursuant to these Rules, be entitled to provide advisory services through expert systems and/or computer programs using artificial intelligence enabled algorithms, with limited human intervention.

According to the Chief Executive of the FSC, Mr Dhanesswurnath Thakoor, *“Robotic and artificial intelligence are key technology enablers that will contribute to the digital transformation of the investment and portfolio management landscapes in Mauritius. I am confident that this new licence will play a catalytic role in encouraging our licensees to engage into new and innovative service lines”*.

The following set of Rules have been introduced and amended, as appropriate, to cater for this licence:

- (i) [The Financial Services \(Robotic and Artificial Intelligence Enabled Advisory Services\) Rules 2021](#);
- (ii) [The Securities \(Investment Advice\) Rules 2021](#);
- (iii) [The Securities \(Solicitation\) \(Amendment\) Rules 2021](#); and

- (iv) [The Financial Services \(Consolidated Licensing and Fees\) \(Amendment No. 3\) Rules 2021.](#)

The relevant [Application Form](#) and [Licensing Criteria](#) for the conduct of this new business activity are published and accessible on the website of the FSC.

18 June 2021

About the FSC

The FSC is the integrated regulator for the non-banking financial services sector and global business.

The vision of the FSC is to be an internationally recognised Financial Supervisor committed to the sustained development of Mauritius as a sound and competitive Financial Services Centre.

In carrying out its mission, the FSC aims to promote the development, fairness, efficiency and transparency of financial institutions and capital markets in Mauritius; suppress crime and malpractices so as to provide protection to members of the public investing in non-banking financial products; and ensure the soundness and stability of the financial system in Mauritius.