

CRITERIA FOR AUTHORISATION OF FOREIGN INVESTMENT DEALER

Note to the Applicant:

1. The objective of the Criteria for Authorisation is to ensure the continuous and efficient collaboration between the Commission and the Applicant in order to ease the authorisation process.
2. It should be noted that the Criteria for Authorisation neither derogate nor restrict the powers vested upon the Commission by statute, and should be read together with the relevant Acts, regulations, rules, guidelines, circulars and codes.
3. The Criteria for Authorisation aims to provide guidance to investors and service providers for making an application.
4. On submission of an application, an applicant must be conversant and comply with, inter alia, the relevant Acts, regulations, rules, guidelines, circulars and codes which the Commission has issued or may issue from time to time..
5. The Commission requires that all applications be accompanied by a cover letter, including all the information and documentation prescribed in the Criteria for Authorisation.
6. **Incomplete applications received by the Commission will be returned to the applicant.**
7. In instances where no response or upon receipt of inadequate response(s) within fifteen (15) working days from the date of its last query, the Commission shall not proceed further with the application, unless an extension has been sought by the Applicant and agreed in writing by Commission.

INFORMATION/DOCUMENTS TO BE SUBMITTED WITH RESPECT TO APPLICATION FOR AUTHORISATION OF FOREIGN INVESTMENT DEALER

1	Duly dated and signed Application Form for Foreign Investment Dealer.																										
2	<p>Submission of prescribed processing/annual fees</p> <table border="1"> <thead> <tr> <th rowspan="2">Type of Approval</th> <th rowspan="2">Code</th> <th colspan="2">Fees</th> </tr> <tr> <th>Processing</th> <th>Annual</th> </tr> </thead> <tbody> <tr> <td>Foreign Investment Dealer (Full Service Dealer including Underwriting)</td> <td>SEC- 6.1</td> <td>USD 3000</td> <td>USD 9000</td> </tr> <tr> <td>Foreign Investment Dealer (Full Service Dealer excluding Underwriting)</td> <td>SEC-6.2</td> <td>USD 750</td> <td>USD 2500</td> </tr> <tr> <td>Foreign Investment Dealer (Broker)</td> <td>SEC-6.3</td> <td>USD 500</td> <td>USD 2000</td> </tr> <tr> <td>Foreign Investment Dealer (Discount Broker)</td> <td>SEC-6.4</td> <td>USD 250</td> <td>USD 1500</td> </tr> <tr> <td>Foreign Investment Dealer (Derivatives)</td> <td>SEC-6.5</td> <td>USD 1000</td> <td>USD 3000</td> </tr> </tbody> </table>	Type of Approval	Code	Fees		Processing	Annual	Foreign Investment Dealer (Full Service Dealer including Underwriting)	SEC- 6.1	USD 3000	USD 9000	Foreign Investment Dealer (Full Service Dealer excluding Underwriting)	SEC-6.2	USD 750	USD 2500	Foreign Investment Dealer (Broker)	SEC-6.3	USD 500	USD 2000	Foreign Investment Dealer (Discount Broker)	SEC-6.4	USD 250	USD 1500	Foreign Investment Dealer (Derivatives)	SEC-6.5	USD 1000	USD 3000
Type of Approval	Code			Fees																							
		Processing	Annual																								
Foreign Investment Dealer (Full Service Dealer including Underwriting)	SEC- 6.1	USD 3000	USD 9000																								
Foreign Investment Dealer (Full Service Dealer excluding Underwriting)	SEC-6.2	USD 750	USD 2500																								
Foreign Investment Dealer (Broker)	SEC-6.3	USD 500	USD 2000																								
Foreign Investment Dealer (Discount Broker)	SEC-6.4	USD 250	USD 1500																								
Foreign Investment Dealer (Derivatives)	SEC-6.5	USD 1000	USD 3000																								
3	<p>Certified true copy of the certificate of incorporation of the applicant or any other appropriate document. <i>(The certification should not be dated more than 3 months from the date of submission).</i></p>																										
4	<p>A statement from the securities exchange that the foreign investment dealer will be admitted to deal on the securities exchange if authorized by the Commission. <i>(The statement should not be dated more than 3 months from the date of submission).</i></p>																										
5	<p>A certified true copy of licence of the applicant to perform investment dealer activities in a foreign Jurisdiction. <i>(The certification should not be dated more than 3 months from the date of submission).</i></p>																										
6	<p>Either a certificate of good standing from the relevant foreign regulatory body or a statement from a lawyer authorized to practise law in the foreign jurisdiction certifying that the applicant is legally entitled to carry out the functions of an investment dealer in that jurisdiction.</p>																										
7	<p>A link to the official website of the relevant regulator confirming the applicant’s licensing or authorisation information as available in public domain, where applicable.</p>																										
8	<p>A certified true copy of the duly completed application form submitted with the relevant securities exchange.</p>																										

9	A list of the documents submitted by the applicant to the relevant securities exchange and assessment made by the securities exchange on the applicant, including analysis made in line with Anti Money Laundering/Combating Financing of Terrorism framework - controls and Fitness and Propriety requirements.
10	An undertaking from the securities exchange that it will comply with Rule 5 of the Securities (Authorisation of Foreign Investment Dealers) Rules 2010.
11	All customer due diligence documents must be submitted in accordance with the relevant Laws (including Personal Questionnaire form) on the proposed officer.
12	An undertaking from the officer that he/she will comply with Rule 7 of the Securities (Authorization of Foreign Investment Dealers) Rules 2010.

Disclaimer: The above list is provided for guidance and is not exhaustive. The Commission will assess the information provided on its own merits and may require additional information to determine the application.

FSC House, 54 Cybercity, Ebene, 72201, Republic of Mauritius
 Tel: (230) 403 7000 Fax: (230) 467 7172
 E-mail: fscmauritius@intnet.mu, Website: www.fscmauritius.org