

COMMUNIQUÉ

Public Consultation on the draft Variable Capital Companies Bill

The introduction of ‘Variable Capital Companies or VCC’ was announced in the National Budget Speech 2020–2021 to further enhance the competitiveness of the financial services sector and diversify the product base of the Mauritius International Financial Centre.

Following discussions between the relevant stakeholders, a draft Variable Capital Companies Bill is being posted on FSC website for public consultation. The draft Bill aims at providing a legal framework *inter alia* for the incorporation, conversion, structure, operation and termination of a VCC.

The draft Bill should be read in conjunction with the provisions of the Companies Act, the Securities Act 2005, the Insolvency Act and the Financial Intelligence and Anti-Money Laundering Act 2002.

Interested parties are invited to send their comments, feedback and suggestions on the draft [Variable Capital Companies Bill](#) by e-mail on vccteam@fscmauriti.us.org by 19 October 2021.

The draft Variable Capital Companies Bill may be reviewed in light of views and comments received during the consultation exercise.

12 October 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.

Financial Services Commission

FSC House, 54 Cybercity

Ebene, 72201 Mauritius

T: (+230) 403-7000 F: (+230) 467-7172

E: fscmauritius@intnet.mu

www.fscmauritius.org