

FSC COMMUNIQUÉ

Further to allegations made, today 27 December 2021, on Top FM Mauritius, to the effect that the employment of one staff of the Financial Services Commission (FSC) was terminated based on false accusations, which could not be substantiated at a Disciplinary Committee, the FSC wishes to bring the following facts to the attention of the public:

1. The statement made by the author and broadcast is completely false, unfounded and deliberately misleading.
2. The said FSC staff had to answer three charges.
3. A Disciplinary Committee was set up to hear the FSC staff and was chaired by an independent person.
4. At the hearing the FSC staff was represented by counsel and a representative of the trade union.
5. The Disciplinary Committee found all the charges against the FSC staff, proved.
6. The charges being serious in nature amounting to gross misconduct, the FSC could not in good faith take any other course of action but to terminate the employment of the FSC staff.

The FSC reserves the right to take such legal actions as it may be advised.

27 December 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.

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