

## COMMUNIQUÉ

### Removal of Mauritius from the EU List of High-Risk Third Countries with deficiencies in the AML/CFT Regime

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The European Commission (the “EC”) has, on 21 February 2022, published in its official journal the revised list of High-Risk Third Countries thereby removing Mauritius from its list having strategic deficiencies in the AML/CFT Regime. The amendments will come into force 20 days following its publication.

This decision follows the approval of the EC on 07 January 2022 to delist Mauritius by acknowledging that it no longer presents strategic deficiencies on the basis of the criteria laid down under Article 9 in Directive (EU) 2015/849.

The EU Commission Delegated Regulation (EU) 2022/229 of 7 January 2022 stated that:

*“The FATF welcomed significant progress made by Botswana, Ghana and Mauritius in improving its AML/CFT regime and noted that Botswana, Ghana and Mauritius have established the legal and regulatory framework to meet the commitments in their action plans regarding the strategic deficiencies that the FATF had identified.”*

*“The Commission’s analysis concluded that the Bahamas, Botswana, Ghana, Iraq and Mauritius do not have strategic deficiencies in their AML/CFT regime anymore considering the available information. The Bahamas, Botswana, Ghana, Iraq and Mauritius have strengthened the effectiveness of their AML/CFT regime.”*

The Financial Services Commission, Mauritius (the “FSC”) welcomes the decision of the EU, which comes after Mauritius has been removed from the Financial Action Task Force list of jurisdictions under increased monitoring on 21 October 2021 and eventually, the United Kingdom (UK) List of High-Risk Third Countries on 02 November 2021.

The whitelisting by the FATF, by the UK and very recently by the EU demonstrates the commitment of Mauritius to improve its legal, regulatory and enforcement measures in the fight against money laundering, terrorist financing and proliferation financing.

The removal from the EU’s list will enhance the status of Mauritius as a transparent jurisdiction in the global financial services sector and reinforce its position as a prominent



investment destination and domicile of choice for structuring cross-border investment into Africa and Asia.

22 February 2022

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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