

COMMUNIQUÉ

FSC issues AML/CFT Guidance Notes for Virtual Asset Service Providers and Issuers of Initial Token Offerings

The Financial Services Commission, Mauritius (the “FSC”) is pleased to inform industry stakeholders and the public that the [Anti-Money Laundering and Combatting the Financing of Terrorism \(“AML/CFT”\) Guidance Notes for Virtual Asset Service Providers \(“VASPs”\) and Issuers of Initial Token Offerings \(“IITOs”\)](#) have been issued with effect from 28 February 2022.

The Guidance Notes are issued by the FSC, pursuant to its powers under Section 7(1)(a) of the Financial Services Act, to:

- (i) provide an outlook on the significance of money laundering and terrorism financing risks associated with Virtual Asset activities; and
- (ii) guide VASPs and IITOs with an understanding of their specific AML/CFT compliance obligations under the Virtual Asset and Initial Token Offering Services (“VAITOS”) Act 2021.

These Guidance Notes, according to the Chief Executive of the FSC, Mr Dhanesswurnath Thakoor, “*have been established by the FSC in line with the requirements of international standards, as set out by the Financial Action Task Force under Recommendation 15. Our industry partners have played an instrumental role in the finalisation of the Guidance*”

Notes. We are thus, confident that this document will guide and support virtual asset service providers and issuers of initial token offerings in ensuring compliance with the law in their conduct of business in the Mauritius International Financial Centre”.

28 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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