COMMUNIQUÉ

Updates to the AML/CFT Guidance Notes for Virtual Asset Service Providers and Issuers of Initial Token Offerings

The Financial Services Commission, Mauritius (the "FSC") has issued the AML/CFT Guidance Notes for Virtual Asset Service Providers ("VASPs") and Issuers of Initial Token Offerings ("IITOs") ("Guidance Notes") on 28 February 2022.

The Guidance Notes provide an outlook on the significance of Money Laundering/Terrorism Financing risks associated with virtual asset activities. It also provides a guideline to VASPs and IITOs on their Anti-Money Laundering and Combatting the Financing of Terrorism compliance obligations under the Virtual Asset and Initial Token Offering Services Act 2021.

In line with the Financial Action Task Force *Updated Guidance on Risk- Based Approach on Virtual Assets and Virtual Asset Service Providers* published in October 2021, the Guidance Notes for VASPs and IITOs have been updated to assist VASPs and IITOs to meet their obligations on targeted financial sanctions, including sanction screening and implementation of internal controls and other procedures to prohibit transactions with designated and listed parties.

04 July 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.