

COMMUNIQUÉ

Updates to the Anti-Money Laundering and Combatting the Financing of Terrorism Handbook 2020

The Financial Services Commission, Mauritius ('FSC') had issued an Anti-Money Laundering and Combatting the Financing of Terrorism Handbook 2020 ('AML/CFT Handbook') on 13 January 2020, which provides guidelines to assist financial institutions in applying national measures to combat money laundering and terrorist financing and in complying with Financial Intelligence and Anti-Money Laundering Act 2002 ('FIAMLA') and the Financial Intelligence and Anti-Money Laundering Regulations 2018 ('FIAML Regulations 2018').

The AML/CFT Handbook was further amended on 21 September 2022 to align with legislative changes in line with the FIAMLA and FIAML Regulations 2018 and to provide further guidance to Financial Institutions.

The main amendments to the AML/CFT Handbook are as follows –

- 1) A new provision on Certification – “Sub-Chapter 5.10” has been added with the main objective to provide financial institutions guidance on how to certify documents;

- 2) The wordings on Independent Audit under section 13.3.1 from “*accountants or independent consultants duly regulated or registered by relevant competent authorities*” to “*independent service providers/consultants*” has been amended.

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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