

COMMUNIQUÉ

The Financial Services Commission (the “FSC”) refers to a Communiqué published on its website on 30 September 2022, in relation to serious allegations made against the Management and Board and where the names of several staff were cited for alleged recent promotions.

The FSC also notes that a recent press article was published in a daily newspaper. The FSC understands that the aforementioned press article/allegations emanate from an anonymous letter and messages from unnamed alleged employees of the FSC.

The FSC wishes to inform all stakeholders and the public that the statements made in the aforesaid press article, are false, malicious, grossly defamatory and misleading.

The allegations contained in the aforesaid press article, are of utter bad faith and are an attempt to tarnish the reputation of the FSC and its management. The purpose of those unfounded allegations is obviously aimed at causing disruptions in the operations of the FSC and this will ultimately, affect the good repute of the Mauritian jurisdiction.

The FSC reassures all stakeholders and the public in general that it acts in all transparency and will continue to act transparently, in compliance with the applicable laws and best practices. The FSC will continue to act in the best interest of the public and the Mauritian financial services sector.

In furtherance, the FSC is initiating legal actions to protect itself and to prevent further harm to its reputation.

12 October 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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