



**Financial Services Commission**  
**Mauritius**

**Pursuant to the deliberations at the Joint FSC-ATMC Meeting held at FSC House on 15 May 2015, the Financial Services Commission (FSC Mauritius) has taken the following decisions:**

1. The FSC Mauritius has introduced a system to facilitate direct telephone access to all Clusters without going through the telephone operators with effect from 18 May 2015. Furthermore, the direct telephone lines of Heads of Clusters have also been notified on the FSC website on 18 May 2015.
2. Relevant measures, including deployment of adequate officers and the streamlining of processes and procedures, are being taken to ensure prompt and speedy processing of complete application for the granting of a licence. The FSC Mauritius functions under the principle of equity, fairness and transparency. In line with these functions, the FSC Mauritius will regularly publish on its website, statistics on the average time taken for the issuance of a licence of a duly completed application. Management Companies are hereby requested to exercise due diligence and professionalism while evaluating their clients, including their respective business plans, thus ensuring that applications submitted are complete.
3. While submitting Tax Residence Certificate (TRC) applications, GBC1s shall demonstrate that they are meeting any one of the substance requirements as stipulated in Section 3 of Chapter 4 of the Guide to Global Business (as amended). In the event they are not able to demonstrate compliance with same, they may apply directly to the Mauritius Revenue Authority (MRA), which is the competent authority to issue TRC. The FSC Mauritius has embarked on a project for online applications for TRC to ensure speedy processing of the applications.