

PRESS RELEASE

2nd Annual Plenary Meeting of the GIFCS held in Mauritius from 22 to 24 November 2022

The Group of International Finance Center Supervisors (GIFCS) held its 2nd annual plenary meeting from 22 to 24 November 2022 in Mauritius. This marked the first event of its kind in our jurisdiction and was jointly hosted by the Financial Services Commission, Mauritius (FSC) and the Bank of Mauritius (BoM).

The event gathered speakers from the FSC, the BoM, the Financial Stability Institute and GIFCS' members from 21 countries.

The meetings covered the following:

- Virtual assets and the regulatory/supervisory response
- Supervisory approaches towards a meaningful ESG strategy
- Enforcement techniques as part of the regulatory process
- Supervisory college of trust and company service providers

Dhanesswurnath Thakoor, Chief Executive of the FSC commented that *“The hosting of the GIFCS Plenary meeting was an enriching experience for our jurisdiction. To maintain our competitive edge as an International Financial Centre, the FSC has come forward with innovative products and services especially those based on emerging technologies. The Plenary was one of those forums to showcase such achievements. Moreover this event was an opportunity to further develop important relationships and exchange supervisory experiences for the benefit of GIFCS members. The various*

exchanges will positively contribute to uphold our level of expertise as a financial regulator”.

John Aspden, Chairman of GIFCS, commented *“The key theme of this meeting was for all those present to discuss and share experiences on key topical issues. These are areas where supervision is very much still evolving, so it was especially beneficial to look at examples of good practice in a smaller-nation context.”* He added *“I would also like to express our sincere appreciation to colleagues in Mauritius for hosting this important event.”*

23 December 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.

**Financial Services Commission
FSC House, 54 Cybercity
Ebene, 72201 Mauritius
T: (+230) 403-7000 F: (+230) 467-7172
E: fscmauritus@intnet.mu
www.fscmauritus.org**