

## COMMUNIQUÉ

### Funeral Scheme Management Business

The Financial Services (Funeral Scheme Management) Rules 2016 provides for the requirements on the licensing and regulatory supervision of funeral scheme management business.

The said Rules provide that no person should carry out funeral scheme management business in Mauritius without a valid licence issued by the Financial Services Commission, Mauritius (FSC).

Funeral scheme management business is defined, under rule 2 of the Financial Services (Funeral Scheme Management) Rules 2016, as *"the business of managing proceeds received under a funeral scheme contract with a view of fulfilling obligations arising under that contract"*.

The FSC hereby informs the public of the risks associated when dealing with unlicensed entities providing services of funeral scheme management. Moreover, any person conducting funeral scheme management business without a valid licence issued by the FSC may be subject to criminal proceedings.

The public is urged to exercise caution before investing in licensed funeral scheme contracts. It is strongly recommended that members of the public carefully assess whether an investment in a funeral scheme contract is suitable for their requirements.

If the public suspects that a funeral scheme manager's contract is fraudulent or is being misused for other unlawful activities, they should report such cases to the FSC and to the police.

The list of licensed funeral scheme managers is available on the website of the FSC under the [Register of Licensees for the Funeral Scheme Management licence](#).

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About the FSC

*The FSC is the integrated regulator for the non-banking financial services sector and global business.*

*The vision of the Commission 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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