

COMMUNIQUÉ

FSC Mauritius in collaboration with the GFIN invites firms to participate in the GFIN Greenwashing TechSprint

The Financial Services Commission, Mauritius ('FSC Mauritius') will be among 13 international regulators taking part in the Global Financial Innovation Network (GFIN)'s first ever Greenwashing TechSprint.

GFIN is a group of over 80 international organisations committed to supporting financial innovation in the interest of consumers and it is currently chaired by the Financial Conduct Authority ('FCA') of the United Kingdom. The FSC Mauritius, as a participating member, is **inviting firms from Mauritius and across other African countries** to participate in this Greenwashing TechSprint.

The number of investment products marketed as 'green' or making wider sustainability claims is growing. Exaggerated, misleading or unsubstantiated claims about Environmental, Social and Governance (ESG) credentials damage confidence in these products and the FSC Mauritius wants to ensure that consumers and firms can trust that products have the sustainability characteristics they claim to have.

The FSC Mauritius will therefore be participating in a virtual TechSprint, hosted on the FCA's Digital Sandbox, to bring together international regulators, firms and innovators to address sustainable finance as a collective priority. The aim of the TechSprint will be to **develop a tool or solution that can help regulators and the market effectively tackle the risks of greenwashing in financial services.**

The FSC Mauritius is inviting Mauritian firms as well as other African-based firms, who are interested in participating in the TechSprint, to apply. The application window will open on **17th April 2023 and remain open for 4 weeks.**

Firms will get the opportunity to work with regulatory experts, a variety of stakeholders and professionals from across the globe.

Additionally, to support the application process, the GFIN is providing an [information pack](#) for firms interested in participating on the TechSprint.

Firms that are successful in their applications will proceed through to on-boarding which will take place on **1st and 2nd June 2023**. This will provide firms with training on the Digital Sandbox and an in-depth overview of the TechSprint process.

The TechSprint will launch on **5th June 2023** and will run for **3 months**, ending with a **showcase day in September 2023**.

Firms interested in applying to the GFIN Greenwashing TechSprint can review the list of participating regulators via the [GFIN website](#).

Firms interested in contacting the FSC Mauritius regarding the GFIN Greenwashing TechSprint can email the Fintech and Innovation Department at finnovate@fscmauritius.org.

11 April 2023

About the FSC Mauritius

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

The vision of the FSC Mauritius 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 Mauritius 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.