

The OECD and the Financial Services Commission, Mauritius in collaboration with the Bank of Mauritius renew a joint regional capacity-building programme on financial market governance

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The Organisation for Economic Co-operation and Development (OECD) and the Financial Services Commission of Mauritius (FSC) have renewed their regional capacity-building programme supporting financial market governance until December 2024, delivered through the FSC's Regional Centre of Excellence (RCE) in partnership with the Bank of Mauritius (BOM).

From 2020 to 2022, the RCE delivered a series of capacity-building workshops based on the OECD's international policy standards and best practices. They focused on a range of market governance issues, including foreign investment policy, financial consumer protection, supervision of insurance and pension markets, crypto-asset regulation, and cooperation in the fight against corruption. Participants ranged from officials from across the Mauritian government, to policymakers in ministries and market authorities from over 7 African nations.

The OECD, the FSC and the BOM will continue their work together for a further two years under the renewed programme. Quarterly capacity-building workshops are scheduled to cover foundational elements of sound financial and capital markets, such as public debt management, corporate governance, financial consumer literacy and responsible business conduct, as well as major current and emerging market trends such as sustainability, climate adaptation and digitalisation.

The workshops based on OECD legal instruments, policy guidance and analysis, tailored to local conditions through dedicated research to identify existing practices and opportunities for reform in major regional economies. The programme's workshops and resources will continue to be available to government officials in Mauritius and from governments across the African continent.

The OECD's Director for Financial and Enterprise Affairs, Mr Carmine Di Noia, commented that "this renewed initiative will continue to support African economies' connection with international rules and norms, and our cutting-edge policy work. Our aim is to strengthen regional and global economic connectivity in Africa, and to support good governance and evidence-based policy development across the region".

The Chief Executive of the FSC, Mr Dhanesswornath Thakoor, said *"This agreement is a statement of purpose by the two institutions to showcase the symbol of values and principles that we share and strive to adhere to"*

The Governor of the Bank of Mauritius, Mr Harvesh Seegolam, said *"I look forward to witnessing the relationship flourish over time and becoming a reference in our region in the"*

elevation of African specialists in the financial services and law enforcement fields towards excellence.”