



Candidate Brief

Brief for the Position of

- **Attorney-at-Law (AAL/APR2024)**

12 April 2024

Overview of the Financial Services Commission (FSC)

The Financial Services Commission (FSC) is the integrated regulator for the non-bank financial services sector and global business. Established in 2001, the FSC operates under the Financial Services Act 2007 and has as enabling legislations the Securities Act 2005, the Insurance Act 2005 and the Private Pension Schemes Act 2012 to license, regulate, monitor and supervise the conduct of business activities in these sectors.

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.

The FSC is mandated under the Financial Services Act to inter alia:

- ensure the orderly administration of the financial services and global business activities;
- ensure the sound conduct of business in the financial services sector and in the global business sector;
- elaborate policies which are directed to ensure fairness, efficiency and transparency of financial and capital markets in Mauritius;
- study new avenues for development in the financial services sector, to respond to new challenges and to take full advantage of new opportunities for achieving economic sustainability and job creation;
- ensure soundness and stability of the financial system in Mauritius; and
- work out objectives, policies and priorities for the development of the financial services sector and global business.

Board & Chief Executive of the FSC

The FSC is administered and managed by a Board which consists of a Chairperson, a Vice Chairperson, independent non-executive members and a Chief Executive.

In carrying out its functions, the Board is assisted by the following sub-committees:

- Corporate Governance Committee
- Audit and Risk Committee
- Staff Committee
- Legal Affairs Committee
- Application and Approval Committee
- Waivers and Exemptions Committee
- Committee on Fintech Matters

Strategic Team

In carrying out the FSC's mission, the Strategic Team is guided by the Code of Conduct for FSC Staff and the Core Values of the organisation, which are:

- Professionalism
- Ethical Behaviour
- Compliance with Rules
- Team Work

The Strategic Team is made up of the Chief Executive and the Directors. The Strategic Team ensures the delivery of the operational objectives of the FSC. The team is responsible for the implementation of goals as set out in the strategic and business plans and ensure that the decisions and directions provided by the Board are understood by each and every member of the staff.

The FSC's role in regulating and supervising non-bank financial institutions and services requires that it acts at all times and in all its dealings to the highest standards of ethical and professional behaviour. Its reputation, standing and effectiveness rest on its ability, as an institution comprised of staff imbued with high ethical values, competence and drive, to meet these standards of conduct.

The FSC Code of Conduct sets out the standards and guiding principles of conduct for the employees in the discharge of their functions. The Code of Conduct is applicable to all staff and at all levels.

Job Description, Qualifications and Experience

Attorney-at-Law (AAL/APR2024)

The role of the Attorney-at-Law is to assist in achieving the Commission's vision to be an effective financial regulator.

Incumbent will undertake legal research, assist in tendering legal advice, prepare legal documents and will provide support in advising the Commission on legal matters and on the consolidation of the regulatory framework for non-bank financial services sector and global business.

The Incumbent will provide assistance to the Assistant Director / Senior Manager or any other designated officer and will:

- Act as in-house Attorney-at-Law for the Commission;
- Prepare legal documents and instruct Legal Counsels on matters having legal implications, while ensuring adherence to the highest standards of accuracy and compliance;
- Prepare affidavits, replies to complaints with summons, etc in cases lodged against the Commission;
- Assist the Commission in Appeal and 'Contrainte' cases;
- Represent the Commission as Attorney before the Courts of Mauritius, in legal matters, whenever required
- Direct the review and investigation of cases lodged against the Commission, ensuring thoroughness and compliance;
- Ensure that the legal team is updated with the latest legal developments, regulations, and best practices through continuous training and development programs;
- Provide input for the budget for the legal department, ensuring optimal allocation of resources for various initiatives;
- Engage with senior management, board members, and external stakeholders to provide legal insights and recommendations on various matters;
- Provide guidance and mentorship to junior staff, ensuring they are equipped with the necessary resources and training to perform their roles effectively;
- Identify potential legal risks and develop mitigation strategies to protect the Commission;
- Contribute to the timely publication of the FSC Annual Report;
- Collaborate with the IT department to enhance the FSC website, ensuring all legal content is accurate and up-to-date;
- Represent the Commission in committees, meetings, and other events;
- Handle any other related duties or responsibilities as assigned by the Commission.

Specific Competencies

- Shaping Strategic Direction and Inspirational Leadership
- Adaptability and Flexibility
- Team and Performance Development
- Accountability
- Project Management Skills
- Analytical and Solution Driven
- Learning Orientation and Sharing Knowledge
- Self-Discipline and Responsibility
- Customer Service Skills
- Communication and Interpersonal Skills

Qualifications and Experience

- By selection from among Attorneys-at-Law whose names have been entered on the Roll of Law Practitioners and who have a minimum of 7 years standing in the profession.

Specific Experience

- Knowledge of international laws, standards and practices in financial services.
- Good understanding of working with a wide and diverse group of stakeholders.
- Supervisory / Regulatory experience will constitute an advantage.

Miscellaneous Duties

The incumbents will be expected to work outside normal office hours including weekends and public holidays, and to perform any other related duties assigned but relevant to the operations of the Commission.

The duties mentioned above are not exhaustive. The Commission reserves the right to require the incumbent to perform any other duties of equivalent level to those specified.

Employment and Remuneration Package

Employment will be on probation for a period of one year with a view to confirmation in a permanent capacity upon satisfactory performance.

Benefits comprise of an attractive remuneration package.

How to Apply

Visit the FSC's website (www.fscmauritius.org - Careers Section) for further information and application.

Closing date of applications: **Friday, 26 April 2024 at latest by 17.00 hrs (local time).**

References

The names of two (2) referees are required as part of the application process. Referees must be people who know you in a capacity to comment on your suitability for the position for which you have applied. One of your two referees should be either your current or previous employer. References will only be considered for short-listed candidates and they will be informed accordingly.

Conflicts of Interest

Candidates will need to demonstrate that they do not have interests likely to conflict with their responsibilities. They should declare any potential conflict of interest as early as possible in the selection process and also disclose information or personal connections that, if appointed, might be open to wrong perceptions.

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