



Financial Services Commission
Mauritius

FSC issues draft Guidelines for advertising and marketing of financial products for consultation

The Financial Services Commission (the 'Commission') has the key statutory functions of setting rules and guidance to ensure the sound conduct of business for the better protection of consumers in the financial services sector.

During the course of its recent investigations carried out following the complaints on alleged illegal schemes, the Commission has noted that consumers of financial services have a tendency to underestimate the risks associated with the financial products being offered to them. The Commission has also found that advertising and promotion materials do not sufficiently highlight the risk profiles of financial products for the target investors and consumers.

Consumers and investors must however be protected not only against financial products that are not suitable for them, but also against the unrealistic expectations of the counterparties when financial products are being bought and offered.

The Commission has consequently drafted the Guidelines for advertising and marketing of financial products (the "Guidelines") for the better protection of consumers of financial services. The introduction of the Guidelines will clarify and complement existing legal provisions at the point of sale of financial products.

The aim of the Guidelines is indeed to promote responsible, ethical and professional conduct among persons who are involved in the chain of advertising and marketing of financial products, which are directed at consumers of financial services in Mauritius. The Guidelines further aim

to ensure that promoters of advertising and marketing campaigns give clear, accurate and balanced information and that they do not engage in misleading or deceptive conduct.

The Commission is, in line with its policy of consultation and dialogue with stakeholders, inviting for views and comments on the Guidelines, from participants to the presentation held at the premises of the Commission on **Friday 5th July 2013** and the public in general. A copy of the Guidelines is available at <http://www.fscmauritius.org/media/95674/draft-guidelines-for-advertising-and-marketing-of-financial-products.pdf>

Comments and suggestions received on the Guidelines during this consultation process will be taken up at the level of the Consultative Committee.

Please use the [comment template](#) to send your comments by email or letter to the Commission by **26th July 2013** addressed to:

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