



Financial Services Commission
Mauritius

CONSULTATION

NEW CATEGORY OF INVESTMENT ADVISOR FOR CORPORATE FINANCE

CP/27G2015

27 July 2015

CONSULTATION

The Financial Services Commission, Mauritius (the “Commission”) intends to introduce a new category of investment adviser namely **Investment Adviser (Corporate Finance)**.

In this respect, the Commission is seeking views and comments from the industry and the public on the proposed amendments to be made to the relevant FSC Rules. The objective is to enlarge the scope of investment advisory services and to promote the development of the Capital Markets in Mauritius.

The views and comments received during the consultation exercise will be duly considered by the Commission.

Your views and comments should be submitted by email on consult2015@fscmauritius.org and must reach the Commission by Monday 03 August 2015.

PROPOSED AMENDMENTS

The Commission proposes to amend Rule 5 of the Securities (Licensing) Rules 2007 to include a category of investment adviser as follows:

Categories of investment adviser licence

Every person who, by way of business, intends to carry out any of the activities of an investment adviser under section 30 of the Act, shall apply for a licence in one of the following categories –

- (a) unrestricted - authorised to manage, under a mandate, portfolios of securities and give advice on securities transactions through printed materials or any other means;*
- (b) restricted - authorised to give advice on securities transactions through printed materials or any other means;*
- (c) **corporate finance – authorised to give advice on corporate finance matters concerning securities transactions.***

It is also proposed to include a definition of “corporate finance” in Rule 2 of the Securities (Licensing) Rules 2007 as follows:

“corporate finance” means – the provision of advisory services on –

- (a) compliance with the listing requirements of any securities exchange;
- (b) raising of funds through the issue of securities;
- (c) arrangement or restructuring including takeovers, mergers and acquisitions, of a corporation, as far as it relates to securities transactions.

The Commission is proposing to amend the relevant FSC Rules to provide for the payment of a processing fee of MUR 10,000 and a fixed annual fee of MUR 100,000 for the new category of investment adviser.



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