



Financial Services Commission
Mauritius

Press Communiqué

Following recent press articles, the Financial Services Commission (FSC) wishes to inform the public that it does not license any individual/entity offering exorbitantly higher returns than genuine investment, within a short period of time. The FSC contends that such schemes offer returns that are so high that they cannot be earned through legal means. The FSC urges the public to use extreme caution if approached by anyone offering this type of investment.

Before the FSC grants a licence, all applications for licences undergo a rigorous process based on a prevention model. The FSC's licensing process involves assessing the proposed activity, the fitness and propriety of the individual, Customer Due Diligence (CDD) of any other related company/entity, sources of funds and sources of wealth (as per the [Code for the Prevention of Money Laundering and Terrorist Financing](#)) as well as the promoter(s)' knowledge of relevant laws and professional competency.

Submitting an application for a licence to the FSC does not mean that a licence has been granted. Any individual/entity conducting financial services without a licence or operating without a licence is committing a criminal offence under section 14 of the Financial Services Act 2007 (FSA) and may be subject upon conviction to a fine not exceeding one million rupees and to imprisonment for a term not exceeding 8 years.

Please contact the FSC should you wish to confirm whether any specific individual / entity is licensed by the FSC.

Please refer to the FSC's website for [clarification on our licensing process](#).

Financial Services Commission
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