



**Financial Services Commission
Mauritius**

Communiqué

MoU between FSC and Capital Market Development Authority of the Maldives

The Financial Services Commission (FSC) Mauritius and the Capital Market Development Authority of the Maldives (CMDA) have signed a Memorandum of Understanding (MoU), effective Wednesday 16 January 2013.

The MoU provides for a framework in respect of mutual assistance and exchange of information between the FSC and CMDA. Through this MoU, the two authorities have agreed to work closely in examining the possibility of entering into strategic alliances between the capital markets of the two countries, which may include cooperation in cross listing and cross trading.

The FSC and CMDA intend to work together to identify and address the training and technical assistance required to facilitate the development of the regulatory framework for securities, futures and other related investment products markets both in Maldives and Mauritius.

The MoU also aims at strengthening regulatory cooperation while encouraging mutual assistance and exchange of regulatory expertise, information and technical knowledge to facilitate and encourage the development of the respective capital markets. Enhancing the mutual knowledge and understanding of the regulatory framework, products, market institutions and intermediaries in the respective capital markets is another of the major objectives pursued.

The MoU additionally provides for the possibility of establishing a bilateral working group comprising members from both the authorities to work together towards the achievement of common goals.

The MoU was signed by Ms. Clairette Ah-Hen, Chief Executive of the FSC and Ms. Fathimath Shafeega, Chief Executive of the Capital Market Development Authority of the Maldives.

21 January 2013
Financial Services Commission
FSC House
54, Cybercity, Ebene
Tel: 403 7000/Fax: 467 7172