



**Financial Services Commission  
Mauritius**

## ***Communiqué***

### **The FSC issues the New Code on the Prevention of Money Laundering and Terrorist Financing**

Following the enactment of the new set of legislations, the FSC initiated a review of the existing FSC Codes on the Prevention of Money Laundering & Terrorist Financing (the “Codes”) intended for Management Companies, Investment Businesses and Insurance Entities. A major step in this review was to harmonise the requirements of the Codes issued and come up with a single comprehensive Code on Anti Money Laundering and Combating the Financing of Terrorism (AML/CFT) for all its licensees. This approach is in line with the consolidated licensing and supervisory framework put in place by the Financial Services Act 2007.

The main changes brought include the following:

- Enhanced general requirements for all licensees as well as specific guidance to each sector
- Recommendations from the last IMF/World Bank Financial Sector Assessment Program
- Revised list of equivalent jurisdictions and a list of non-cooperative countries and territories and countries with deficiencies in their AML/CFT regime
- Revised list of recognised, designated and approved stock/investment exchanges

The New Code will come into operation on **1 April 2012**. All licensees must take necessary steps to implement the revised requirements effectively.

The FSC acknowledges the input of all those persons who have contributed to the review process.

The New Code can be consulted on the FSC website ([www.fscmauritius.org](http://www.fscmauritius.org)) or by following the link below:

[New FSC AML/CFT Code](#)

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