

COMMUNIQUÉ

Mauritius achieves new milestones in the Global Financial Centre Index and Fintech Index

The Financial Services Commission, Mauritius (FSC) is proud to announce that the Mauritius International Financial Centre (IFC) has once again achieved notable advancements in the latest **Global Financial Centre Index (GFCI 36)** and in its **fintech ranking**.

Fintech

In the newly released GFCI 36, Mauritius has made remarkable progress in the fintech sector, as evidenced by its rise to 75th position in the Fintech Index, climbing 12 places since GFCI 35 (March 2024). This improvement demonstrates Mauritius' firm endeavor towards embracing financial technology as a cornerstone of its future economic growth.

This significant achievement further highlights the Mauritius IFC's commitment to maintaining a robust and competitive financial ecosystem. Moreover, it is a testament to the strategic focus on enhancing regulatory frameworks, improving ease of doing business, and investing in infrastructure that supports both traditional and emerging sectors.

GFCI 36

Mauritius has further improved its position in the GFCI 36, now ranking 60th globally and maintaining its 5th position in the Middle East & Africa region. Mauritius continues to be profiled as a *Global Specialist* and is recognised among the 15 financial centres most likely to gain significance over the next two to three years. It is also ranked among the top 15 centres with a reputational advantage.

The GFCI 36 quoted a statement of a Senior Manager from the Asset Management industry underscoring that *"our financial centre is well protected with the common law*

implemented by our judiciary system, and with proper regulations about the conduct of business to maintain compliance with the AML/CFT measures introduced by the EU & FATF over the years”.

A Dual Achievement for Mauritius

This dual recognition reinforces the Mauritius IFC’s strategic vision of becoming both a trusted international financial centre and a leader in the fintech sphere. With sound regulatory practices, a focus on sustainability, and a strong commitment to technological advancement, Mauritius is well-positioned to meet the evolving needs of global markets.

Dr. Roshan BOODHOO, Chief Executive of the FSC Mauritius, underlined that: *“This achievement reaffirms our dedication to positioning Mauritius as both a reliable IFC and a vibrant fintech hub. We remain committed to maintaining a regulatory environment that upholds the highest global standards while fostering innovation and competitiveness.”*

The FSC will continue to collaborate with key stakeholders to further strengthen the financial services and fintech sectors, ensuring that Mauritius remains a preferred destination for international investors and innovators alike.

25 September 2024

About the FSC

The FSC is the integrated regulator for the non-banking financial services sector and global business.

The vision of the FSC is to be an internationally recognised Financial Supervisor committed to the sustained development of Mauritius as a sound and competitive Financial Services Centre.

In carrying out its mission, the FSC aims to promote the development, fairness, efficiency and transparency of financial institutions and capital markets in Mauritius; suppress crime and malpractices so as to provide protection to members of the public investing in non-banking financial products; and ensure the soundness and stability of the financial system in Mauritius.

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