

COMMUNIQUÉ

Guidelines for the Determination of Completeness of an Application for a Licence

The Financial Services Act 2007 (the 'FSA') was amended to include a new section, namely section **17B – 'Determination of application'** of the FSA, which provides that an application for a licence governed by Part IV of the FSA shall be granted within 10 working days from the date the application is determined to be complete by the Financial Services Commission, Mauritius ("FSC").

The FSC issued the Financial Services (Determination of Application) Rules 2024 in September 2024 and these Rules provide for further exclusion from the application of section 17B of the FSA.

With respect to those applications which will be governed by section 17B, the FSC is issuing the [Guidelines for the Determination of Completeness of an Application for a Licence](#) (the "[Guidelines](#)") pursuant to section 7(1)(a) of the FSA.

The purpose of the Guidelines is to provide guidance on how the FSC determines the completeness of an application for a licence (including authorisation, registration or approval), what constitutes a complete application and the process for granting an application.

10 December 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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