

COMMUNIQUE

FSC Chief Executive designate meets Mauritius Finance

Désiré Vencatachellum, Chief Executive designate of the FSC met with Senior Officials of Mauritius Finance (MF), on Wednesday 06 August 2025, at the FSC House, in Ebene. The meeting was held in the presence of Mrs Shamima Mallam-Hassam, Chairperson of MF, Mr Faraz Rojid, Chief Executive Officer of MF, Mr Prakash Seewoosunkur, Officer-in-Charge of the FSC and Mrs Renu Audit, Director, Strategy Directorate of the FSC.



The objective was to meet with captains of Mauritius Finance - the leading voice for the financial services industry in Mauritius – and to lay down the solid foundations for an ongoing regulatory-private sector partnership, while strengthening collaboration, reinforcing dialogue and mutual understanding between stakeholders.

Both the FSC and MF reaffirmed the importance of a collaborative approach and shared commitment to advancing the financial services sector's development through proactive policies and pragmatic regulation. Emphasis was laid on the importance of maintaining the competitive edge in the global financial landscape and reinforcing Mauritius' reputation as a trusted international financial centre, through adherence to global best practices and fostering international partnerships.

Discussions were focused on:

- High-level commitment to deliver and align with Government's vision and strategy;
- Means and ways to improve our competitiveness while addressing the daunting challenges and aggressive competition of major IFCs;
- Continuous capacity building between the FSC and MF stakeholders to effectively respond to the ever-changing market dynamics and regulatory demands;
- Leveraging on technological platforms to optimize operations and ensure effectiveness in the processes;
- Collaboration with respect to the forthcoming mutual evaluation; and
- Increase visibility of the MIFC through regular exchanges, roadshows, branding and innovation.

This initial meeting was characterised by a spirit of cooperation and mutual understanding while paving the way for future engagements aimed at fostering transparency, innovation and sustainable growth in the Mauritius Financial Services industry.

7 August 2025

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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