



Financial Services Commission
Mauritius

COMMUNIQUÉ

Award Ceremony of the FSC Young Talent Competition 2015

The Award Ceremony of the Young Talent Competition (YTC) 2015 organised by the Financial Services Commission, Mauritius (FSC Mauritius) was held at the FSC House on 14 September 2015 in the presence of the Minister of Financial Services, Good Governance and Institutional Reforms, Information Technology, Communication and Innovations, the Hon. Roshi Bhadain who was the Chief Guest for the event. The Award Ceremony was also attended by Mr Akilesh Deerpalsingh, the Vice Chairperson of the FSC Mauritius, Board Members, the Acting Chief Executive, Mr P. K. Kuriachen, external jury members, industry representatives, school participants and representatives of secondary institutions.

The Hon. Roshi Bhadain congratulated, in his address, the initiatives undertaken by the FSC Mauritius to promote financial literacy and educate the population on the risks and returns associated with financial products and services. The Chief Guest also congratulated the students for their participation and interest shown in the Competition. The Hon. Roshi Bhadain shared with the audience the vision of the Government to gear the financial services sector towards a new level of development, and encourage growth in the sector. He spoke on the importance of the Financial Services Institute's role in providing specialised training courses focused on the actual needs of the industry, and commended the support of the FSC Mauritius in promoting financial literacy initiatives.

The Acting Chief Executive saluted the hard work and dedication of the participants in the YTC. Mr P. K. Kuriachen highlighted, in his address, the commitment of the FSC Mauritius to create investor awareness and promote financial education to empower the population to take informed investment decisions. He also announced that the Commission is working on a project to enroll volunteers around the island to train them as resource persons who will then organise and conduct study classes, meetings and seminars in their respective localities for the benefit of the people. The FSC Mauritius will provide necessary technical and financial support for their work.

The objective of the Competition is to promote financial literacy and a better understanding of the financial services sector in Mauritius amongst Secondary and Tertiary Students. The fourth edition of the YTC was launched on 06 March 2015, and the theme for this year was *'The contribution of Financial Inclusion to Economic Growth'*.

The financial services sector, in Mauritius, is today poised to become one of the major pillars of the economy. Financial literacy and financial inclusion are key drivers to move our economy to the next level of development. The vision for 2030 launched by the Honorable Prime Minister, Sir Anerood Jugnauth, KCMG, QC, GCSK, on 22 August 2015 reiterated the growing importance of financial services as an economic pillar for Mauritius, to be further reinforced to become more vibrant and sophisticated whereby 15 000 new employments will be created for the next five years. Enhanced access to financial services helps reduce poverty, and improves socio-economic development and sustainability. Today, financial inclusion and broadening access to financial services rank amongst the priorities of international organisations and regulators.

The YTC 2015 was divided into two categories – Category 1 with a Quiz Competition for participants of Form IV and V; and Category 2 with an Essay Competition for participants of Lower and Upper VI. The title of the Essay this year was: *‘Greater Financial Inclusion contributes positively to economic growth.’ Discuss the challenges and opportunities of promoting financial inclusion through education and technology in Mauritius’.*

The participation for this year was as follows:

- Quiz Competition: 367 participants from 54 secondary schools;
- Essay Competition: 262 participants from 45 secondary schools.

The winners under:

- Category 1 - Quiz Competition are students from the Team Jack of All Trades from Le College du Saint Esprit.
- Category 2 – Essay Competition are students from Team Shalom of Mahatma Gandhi Institute, Moka.





Each member of the winning team for both categories won a cash prize of Rs 20,000. The winning teams were also awarded a challenge trophy.



The runner-up for the Quiz Competition are students of DRSC Team 7 of Droopnath Ramphul State College; and the runner-up for the Essay Competition are students of Team H of Droopnath Ramphul State College. Each member of the runner-up team won a cash prize of Rs 10,000.

Financial Services Commission, Mauritius
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