FSC Mauritius

Guidelines for Advertising and Marketing of Financial Products

27 October 2014
Scope of the Guidelines
The Guidelines for Advertising and Marketing of Financial Products (the “ Guidelines”) aim at promoting responsible, ethical and professional conduct by Promoters in relation to the advertising and marketing of non-banking financial products and services directed at consumers in Mauritius. The Guidelines further aim at ensuring that Promoters give clear, accurate and balanced information when advertising and marketing non-banking financial products and services which are licensed or ought to have been licensed under the relevant Acts, under the administration of the Financial Services Commission.

Application of the Guidelines
- The Guidelines shall apply to:
  - Promoters of non-banking financial products offered in Mauritius;
  - All forms of advertisements as defined in Appendix 2 of the Guidelines.

- Responsibility for the content and monitoring of an advertisement shall rest upon its Promoters.

General Principles
- **Content**
  - Advertisements for financial products must be clear, concise and unambiguous; and
  - Advertisements to convey an equitable message in respect of the benefits and risks.

- **Words and Layout**
  - Promoters to avoid extensive use of technical or complex language which may not convey a clear message to the specific or targeted consumers.

- **Performance Information**
  - Guidance is provided on the use of performance information by Promoters in advertisements.

- **Internet Advertisements**
  - Advertisements on the Internet to be made available in printed form to consumers, if requested; and
  - Consumers to be given the opportunity to retain the information through printing or downloading.

- **Non-Written and Direct Marketing**
  - The Guidelines set the standards to be observed by Promoters using Non-Written and Direct Marketing, including cold calls.

Duties of Promoters
- To act responsibly, with honesty, fairness, integrity and professionalism;
- To avoid aggressive or offensive sale practices;
- To ensure that sufficient disclosure is made to consumers; and
- To preserve confidentiality of the consumer’s personal information in conformity with the Data Protection law in Mauritius.

Sanctions for Non-compliance with the Guidelines
- Non-compliance with the Guidelines will expose the Promoter to regulatory action including a direction and disciplinary sanctions provided under section 7(1)(c) of the Financial Services Act 2007.