



## **Financial Services Commission**

**Mauritius**

***Launching of Financial Literacy & Promoting Young Talent Competition***

***1<sup>st</sup> December 2011***

**Speech and Official launching of Competition by Chief Executive, Ms Clairette Ah-Hen**

Welcome To Distinguished Guests

10 years ago – with the vision of having a recognized International Financial Centre, creation of the FSC – regrouping regulators SEC, MOBAA, Office of Commissioner of Insurance to create an integrated regulator of financial services.

Today, we face new challenges – be it in the sector itself, globally and locally. On the local front, the financial services are called upon to assume significance in the context of the economy. It is poised to become one of the major pillars of the economy. If we are to make the leap towards the next level – not remained stuck in the middle income group, we have to double our effort to provide value added services that meet the needs of the market.

Knowledge and awareness of the functioning of financial markets, including products, processes and procedures and enhancing scope and level of investor participation in the Mauritian economic development – is crucial.

For Mauritius to emerge as the financial Hub of East and West – the link between Africa and Asia, we need new ideas as well as pioneering initiatives to spread financial literacy and financial inclusion.

The FSC needs the collaboration of all stakeholders – industries associations, professional organizations, business and community leaders and educational establishments for the upliftment of existing capacity and to attract nurture new talents to the sector.

While recognizing the contribution of all those who have worked towards the cause of the development of financial services and in particular those activities which are under the purview of the FSC – Insurance, Capital Markets, Global business and other non banking financial services - and therefore the development of the FSC over the last ten years, we would like to mark this milestone with a series of events which will contribute to the future development of the sector.

This ***Financial Literacy & Promoting Young Talent Competition***

- Is an event that looks towards development of a better future,
- Focuses on young people – who are called upon to be future leaders of the industry
- reflects dynamism and innovative spirit of the staff of the Commission

The FSC counts on all of you, present today, to work together towards the cause of financial literacy.

Thank you