



Financial Services Commission
Mauritius

FSC Mauritius becomes signatory to the IAIS Multilateral Memorandum of Understanding

The Financial Services Commission, Mauritius ('FSC') is now a signatory to the Multilateral Memorandum of Understanding (MMoU) of the International Association of Insurance Supervisors (IAIS), the International standard setting body for the Insurance Sector for more than 200 regulators and supervisors in 140 countries. The MMoU was signed by the Chief Executive of the FSC, Ms. Clairette Ah-Hen on 23 December 2013.

The IAIS MMoU provides a global framework for cooperation and information exchange between insurance supervisors. It encourages mutual co-operation and information exchange between the insurance industry supervisors, which has become very important with the increasing integration of financial markets and the growing number of internationally active insurance companies.

After undertaking a rigorous assessment of the insurance regulatory framework in place in Mauritius, the High Level Committee of the IAIS agreed to accept the FSC as a signatory to the IAIS MMoU.

Becoming a signatory to the MMoU is a demonstration of the FSC's commitment to implementing international supervisory standards. It is also a significant development for our jurisdiction since it will enable the FSC to exchange supervisory information globally with other insurance supervisors, thereby strengthening the effectiveness of cross-border supervision of insurance and reinsurance companies.

Financial Services Commission
23 December 2013