



Financial Services Commission
Mauritius

Communiqué

The FSC wishes to inform the public that Everstone Properties Investment Ltd ('Everstone') is not a licensee of the FSC.

On 27 February 2013, Everstone submitted an application for a Credit Finance Licence under Section 14 of the Financial Services Act 2007.

In order to determine whether a licence is to be granted, the FSC *inter alia* assesses the nature of the company's business and its activity as well as the fitness and propriety of its promoters and directors.

The FSC also conducted an investigation on the premises of the Company to assess, amongst others, the proposed business activities and nature of its operations. The information/documents produced during the investigation were not to the satisfaction of the FSC.

Following the detailed risk assessment exercise, on 13 September 2013, the FSC rejected the application of Everstone for a Credit Finance Licence on prudential grounds in order to preserve and maintain the good repute of Mauritius as a center for financial services.

The FSC wishes to highlight that no person shall carry out any financial services in Mauritius without a licence issued by the FSC.

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