



**Financial Services Commission
Mauritius**

Press Release

The Financial Services Commission Mauritius has been awarded the “*Most Innovative Capital Market Regulator of The Year Award*” by *Africa Investor* at a summit organised by *Africa Investor*, in collaboration with *New York Stock Exchange (NYSE) Euronext*. The Award was presented to the Chief Executive of the FSC, Mr Milan Meetarbhan during a ceremony at the New York Stock Exchange.

The objective of the summit was to promote investment opportunities in Africa mostly for *fund managers* and US pension funds.

During his intervention as member of a panel on « CEO’s Success Stories » Mr Milan Meetarbhan invited American *fund managers* to structure investments in Africa from the Mauritius International Financial Centre which is the first financial centre on the African continent. Mauritius, he said, is well positioned to be the financial hub for Africa.

On the *Most Innovative Capital Market Regulator Of The Year Award*’ being conferred to the FSC, the *Chief Executive* of the *Commission* said:

« *This award comes as recognition for the measures taken by the Commission to promote development of Financial Services in Mauritius and adoption of a business friendly approach to regulation. After the SEM official market and the Development and Enterprise market, the country will now have another securities market, with the coming into operation next month of the Global Board of Trade which will launch a Pan African Commodities Exchange and a Currency Derivatives market. The operation of two Securities Markets in the country will reinforce our reputation as an International Financial Centre. We must now encourage the listing on the Mauritius Stock Exchange of investment funds in the Global Business Sector* »

The other nominees in the “*Most Innovative Capital Markets Regulator*” category were the *Capital Markets Authority* of Kenya, the *Capital Market Authority* of Morocco, the *Capital Market Authority* of Egypt, the *Financial Services Board* of South Africa, the *Securities and Exchange Commission* of Ghana and the *Securities and Exchange Commission* of Nigeria.

The award was given on the basis of commitment to increasing transparency and efficiency, support for innovative technologies, employment of best regulatory practice, openness to foreign investors and investor protection, participation in industry associations such as IOSCO and finally, efforts to create an enabling environment for the capital markets industry.

***Financial Services Commission
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54 Cybercity, Ebene
Mauritius
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