



Financial Services Commission  
Mauritius

**CIRCULAR LETTER ( CL140708)**

**14 July 2008**

To: Directors  
Management Companies

Dear Sir/Madam

**NOMINEE COMPANIES**

Subject to the approval of the Commission, a Management Company (MC) may set up a private company (registered under the Companies Act 2001) known as a Nominee Company. A Nominee company is a wholly owned subsidiary of the MC and its objects are limited to providing nominee services to client companies of the MC. Pursuant to section 78(1) of the Financial Services Act 2007 ('the FSA 2007'), a nominee company is approved by the Commission and is not licensed as a Global Business Company.

In compliance with the above provisions, you are kindly requested to return to the Commission, the original Offshore Certificate or Category 1 Global Business Licence which your nominee companies may be holding, within one month of the date of this Circular. The Commission will then issue the appropriate approval as required under section 78 of the FSA 2007.

For an update of our records, we would also appreciate if you could confirm the names of all nominee companies providing nominee shareholding services to clients of your management company.

Yours faithfully,

S. Subdhan  
for Chief Executive