



Financial Services Commission
Mauritius

Memorandum of Understanding with Guernsey Financial Services Commission

The Financial Services Commission, Mauritius and the Guernsey Financial Services Commission have signed a Memorandum of Understanding this Wednesday 11 November.

The Memorandum of Understanding establishes a formal framework for mutual assistance and the exchange of information between each regulator to facilitate the enforcement of, and compliance with, the laws of each jurisdiction. Such collaboration will help to protect investors and depositors and promote the integrity of financial services markets in the two jurisdictions.

The Memorandum of Understanding commits both regulators to providing help within the limits of each jurisdiction's laws, and establishes procedures and liaison points so that requests for information needed for tackling financial regulatory offences can be handled rapidly and efficiently.

Mr Milan Meetarbhan, Chief Executive of FSC Mauritius, said:

"We have always been committed to extending our agreements with other fellow regulators for effective and extensive exchange of information as we believe that transparency and good governance add to the reputation of Mauritius as an International Financial Centre. We are pleased to have this MoU with Guernsey Financial Services Commission which adds on to the existing number of MoUs. The Financial Crisis has shown us that cooperation and mutual assistance between regulators is of prime importance for financial regulation worldwide. "

Mr Richard Walker, Director of Policy and International Affairs at the Guernsey Financial Services Commission, said:

"Strong and effective cooperation and information exchange between regulators are key to preserving financial stability. Robust working relationships between regulators are vital. The Guernsey Financial Services Commission is therefore delighted to sign a memorandum of understanding with FSC Mauritius."

Financial Services Commission
FSC House
54 Cybercity
Ebene
Mauritius
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