



Financial Services Commission
Mauritius

The Financial Services Commission admitted as Associate Member of the Islamic Financial Services Board (IFSB)

The Financial Services Commission, Mauritius has been admitted as Associate Member of the Islamic Financial Services Board (IFSB) in Kuala Lumpur on 17 September.

The IFSB is an international standard-setting organisation that promotes and enhances the soundness and stability of the Islamic financial services industry by issuing global prudential standards and guiding principles for the industry, broadly defined to include banking, capital markets and insurance sectors.

The 193 members of the IFSB comprise 46 regulatory and supervisory authorities, six international inter-governmental organisations and 141 market players, professional firms and industry associations operating in 37 jurisdictions.

The Financial Services Commission looks forward to sharing of expertise with other regulators and capacity building to promote and develop Islamic Finance in the Non-Banking sector in Mauritius.

Welcoming the decision of the IFSB, Mr. Milan Meetarbhan, Chief Executive of the FSC said: “As an International Financial Centre, we want to see a whole range of financial services and products available both in and from Mauritius. We are therefore keen to promote Islamic financial services in addition to the whole array of investment vehicles and financial services business already available in our jurisdiction.”

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