



**Financial Services Commission
Mauritius**

The FSC Mauritius signs a Memorandum of Understanding with the Capital Markets Authority of Kenya

The Financial Services Commission and the Capital Markets Authority of Kenya (CMA) have signed a Memorandum of Understanding (MoU) in Nairobi on Thursday 23 February 2012.

This MOU will promote the integrity, efficiency and financial soundness of the financial institutions in the financial services industry by enhancing the supervision of cross-border transactions and through the fight against money laundering. It also establishes a framework of cooperation to promote mutual assistance in capacity building and to facilitate the exchange of information.



The FSC Mauritius and CMA Kenya have already collaborated in the past. A delegation of CMA Kenya was in Mauritius in 2010 as part of an attachment programme and both organisations are also members of the International Organisation of Securities Commissions (IOSCO) and the Africa Middle East Regional Committee (AMERC). The signing of this MOU will provide a framework to reinforce this collaboration.

The FSC exchanges information on a regular basis with foreign and local authorities to maintain the good repute of the Mauritius jurisdiction– in 2011 more than 100 requests for information were entertained by the FSC from 40 regulatory authorities.

The MoU was signed by Mrs Stella Kilonzo, Chief Executive of CMA Kenya and Ms Clairette Ah-Hen, Chief Executive of the Financial Services Commission, Mauritius.

According to Ms Clairette Ah-Hen, "The FSC is really pleased to sign this MoU with CMA Kenya. This is a step further in terms of our collaboration with our Kenyan counterparts and it will certainly prove to be beneficial for both our organisations in terms of information exchange and capacity building. We hope that collaboration between the regulators will also encourage capital market operators to look at the investment potential offered by our two countries".

Following this signature, The Financial Services Commission Mauritius now has MoUs with 22 Counterparts. They are as follows:

1. Securities and Exchange Board of India
2. Committee for Insurance, Securities and Non-bank Financial Authorities
3. Financial Services Board of South Africa
4. Malta Financial Services Authority
5. Pensions and Insurance Authority of Zambia
6. Capital Markets Authority of Uganda
7. Namibia Financial Institutions Supervisory Authority
8. Securities and Exchange Commission of Zambia
9. Insurance Supervisory Department of Tanzania
10. Isle of Man's Financial Supervision Commission
11. Reserve Bank of Malawi
12. South Asian Securities Regulators Forum
13. Central Bank of Lesotho
14. Jersey Financial Services Commission
15. Bank of Mauritius
16. Financial Intelligence Unit, Mauritius
17. Guernsey Financial Services Commission
18. Labuan Financial Services Authority
19. Mauritius Revenue Authority
20. The Competition Commission of Mauritius
21. Statistics Mauritius
22. Capital Markets Authority Kenya