

The text below is an internet version of the Rules made by the FSC under section 93 of the Financial Services Act, section 155 of the Securities Act and section 130 of the Insurance Act and is for information purposes only. Whilst reasonable care has been taken to ensure its accuracy, the authoritative version is the one published in the *Government Gazette* of Mauritius (GN No. 47 of 2008) read together with subsequent amendments in the *Government Gazette* of Mauritius.

FINANCIAL SERVICES (CONSOLIDATED LICENSING AND FEES) RULES 2008

(Consolidated version with amendments as at 02 March 2024)

FSC Rules made by the Financial Services Commission under section 93 of the Financial Services Act, section 155 of the Securities Act and section 130 of the Insurance Act

1. Citation

These Rules may be cited as the Financial Services (Consolidated Licensing and Fees) Rules 2008.

2. Interpretation

(1) In these Rules -

"Act" means the Financial Services Act 2007;

"due date" for the purposes of these rules means, 1 July for every subsequent year after the licence has been issued or the end date of such period as may otherwise be specified;

Amended by FSC Rules [GN No. 201 of 2008]

"annual fee" means the fee payable to the Commission pursuant to rules 8 and 13;

"Category 1 Global Business Licence" means a Category 1 Global Business Licence issued by the Commission on or before 16 October 2017;

Category 2 Global Business Licence” means a Category 2 Global Business Licence issued by the Commission on or before 16 October 2017;

"Commission" means the Financial Services Commission established under section 3 of the Financial services Act 2007;

"financial services" has the same meaning as in the Act;

"financial year" for the purposes of these rules means the period starting from 1 July to 30 June in the following year;

"Form" means an application form required to be submitted to the Commission pursuant to rules 4 and 10;

"licence" includes an approval, authorisation, a recognition or registration for the conduct of a financial services activity under the relevant Acts;

"licensee" has the same meaning as in the Act;

"Personal Questionnaire" means the Personal Questionnaire set out in the Third Schedule;

"relevant Acts" has the same meaning as in the Act;

"reporting issuer" has the same meaning as in section 86(1) of the Securities Act 2005.

- (2) Words and expressions used and not defined in these rules shall have the same meaning as defined under the relevant Acts or Regulations and Rules made thereunder, as the case may be.

3. Application of these Rules

- (1) These Rules shall apply to an application for a licence under the relevant Acts.
- (2) All fees and charges specified under these Rules shall be payable to the Commission in such form and manner as it may approve.
- (3) These Rules are not exhaustive and should be read in conjunction with the provisions of the relevant Acts and Regulations made under those Acts or FSC Rules or Guidelines that the Commission may issue from time to time.

PART I - FINANCIAL SERVICES

4. Application Form

An application for a licence to carry out financial services or financial business activities under the relevant Acts shall be made on the Form bearing the corresponding code as listed in the first column of Part 1 of the First Schedule.

5. Processing Fee

- (1) An application for a licence to carry out a financial service or financial business activity specified in Part 1 of the First Schedule shall be accompanied by the processing fee corresponding to such licence as set out in the fourth column of Part 1 of the First Schedule.
- (2) Where an application for a licence is withdrawn before it is determined by the Commission, any processing fee which may be applicable shall not be refundable.

6. Processing of Application

- (1) An application for a licence, submitted pursuant to rule 4 shall be

accompanied by -

- (a) a business plan of the proposed activities to be carried out under the licence;
 - (b) the applicable processing fee as specified in these Rules;
 - (c) the particulars of promoters, beneficial owners, controllers and proposed directors;
 - (d) an authority from the applicant and where the applicant is not an individual, such authority shall be given by each of the directors of the applicant or by 2 directors duly authorised by a resolution of the board of directors, for the release to the Commission of any information pertaining to the applicant and any of its promoters, officers or controllers, as may be applicable, held by any financial institution, regulatory body or law enforcement agency as required in relation to assessing the application and the enforcement of the relevant Acts;
 - (e) subject to paragraph (2) and rule 7, Personal Questionnaires as required by the Commission;
 - (f) such other matters as are required under the applicable relevant Act or as may be required by the Commission.
- (1A) Notwithstanding paragraph (1)(d), the authority referred to in that paragraph may be given by 2 officers duly authorised by a resolution of the board of directors, where the application is for a licence under the Insurance Act, the Private Pension Schemes Act or the Captive Insurance Act.
- (2) Where a Personal Questionnaire has already been filed, the applicant shall indicate in his application that the questionnaire has been filed and inform the Commission of any material change in the information.

- (3) Except where otherwise required by the Commission, a reporting issuer shall not be subject to the requirements under paragraph (1) and shall submit an application for registration accompanied by:
 - (a) certified true copy of its certificate of incorporation;
 - (b) copies certified by a director of the reporting issuer to be true copies of its last financial statements;
 - (c) a copy of the Auditor's report on the financial statements referred to in paragraph (b) above;
 - (d) the applicable fee as specified in these Rules.

Amended by FSC Rules [GN 135 of 2023]

7. Fitness and Propriety

- (1) In determining whether a person is fit and proper for the purposes of a requirement under a relevant Act, the Commission may require such person to complete the Personal Questionnaire.
- (2) An application for a licence shall be accompanied by the Personal Questionnaires completed by the beneficial owners (if different from the shareholders), controllers, shareholders and every officer or proposed officer of the applicant.
- (3) The Commission may require such other beneficial owner, controller, officer or shareholder of an applicant or licensee to fill in the Personal Questionnaire where it is deemed necessary.
- (4) A Personal Questionnaire shall not be considered to be valid unless signed and dated by the person who is required to complete it.
- (5) Where pursuant to a requirement under a relevant Act, a licensee seeks the approval of the Commission -
 - (a) for the appointment of an officer;

- (b) for a person becoming a beneficial owner, controller or shareholder of the licensee,

such application for approval shall be accompanied by a completed Personal Questionnaire in relation to the beneficial owner, controller, shareholder or officer as may be applicable.

8. Annual Fee

- (1) Subject to paragraph 3(A), there shall be paid to the Commission, in respect of every financial year, the annual fee, corresponding to the licence, as specified in the fifth and sixth columns of Part 1 of the First Schedule, as may be applicable.
 - (2) The first fixed annual fee, corresponding to the licence, as specified in the fifth column of Part 1 of the First Schedule shall be due and payable in advance at the time the licence is issued, and shall be prorated in line with the quarter in which the licence is issued.
 - (3) The variable annual fee, where applicable, corresponding to the licence, as specified in the sixth column of Part 1 of the First Schedule, shall be payable at the end of each financial year, except for –
 - (i) long-term insurance business and general insurance business, in which case variable annual fees shall be payable to the Commission on a quarterly basis and within 20 days after the end of every quarter in September, December, March and June; and
 - (ii) a management licence, in which case the variable annual fees shall be payable to the Commission in advance on the due date.
- (3A) Notwithstanding any other provision of this Rule, the aggregate annual fees applicable to a management licence for any particular financial year shall not exceed US\$ 25,000.

Amended by FSC Rules [GN No. 113 of 2019], [GN No. 154 of 2022]

- (4) Any annual fee paid within -
- (a) one month after the due date, shall be subject to an additional charge of 25% of the corresponding annual fee;
 - (b) two months or more after the due date, shall be, in addition to the charge specified in paragraph (a), subject to an additional charge of 1% of the corresponding annual fee for each additional month.
- (5) The Commission shall not be bound to accept late payment of annual fees where such payment is effected after the time specified in paragraph (4)(a) above.

Amended by FSC Rules [GN No. 86 of 2013], [GN No. 146 of 2015]

9. Termination of licence

- (1) Where in any year the annual fee and any charges that accrue under rule 8 are not settled within one month after the due date, the Chief Executive may in accordance with section 22(4) of the Act terminate the licence.
- (2) No fresh application for a licence shall be considered by the Commission in respect of a person whose licence has been terminated unless all annual fees due and any charges accrued are settled.

PART II - GLOBAL BUSINESS

10. Application Form

An application for a Global Business Licence shall be made on the Form bearing the corresponding code as listed in the first column of Part 2 of the First Schedule.

Amended by FSC Rules [GN No. 154 of 2022]

11. Processing Fee

- (1) An application for a Global Business Licence shall be accompanied by the processing fee corresponding to such licence as set out in the fourth column of Part 2 of the First Schedule.
- (2) Where an application for a licence is withdrawn before it is determined by the Commission, any processing fee which may be applicable shall not be refundable.

12. Processing of Application

- (1) An application for a Global Business Licence submitted pursuant to rule 10 shall be accompanied by -
 - (a) a business plan of the proposed activities to be carried out by the applicant;
 - (b) the applicable processing fee as set out in Part 2 of the First Schedule;
 - (c) the legal certificate as required under section 72(1)(b) of the Act;
 - (d) supporting certified copies of Customer Due Diligence documentation;
 - (e) incorporation documents including -
 - (i) copy of constitution (where adopted) and of the legal certificate required under the Companies Act 2001; and
 - (ii) certified copies of relevant statutory forms required under the Companies Act 2001 for the incorporation of a company.

(2) –

Amended by FSC Rules [GN No. 61 of 2010], [GN No. 154 of 2022]

13. Annual Fee

- (1) There shall be paid to the Commission, in advance, in respect of every financial year, an annual fee corresponding to the licence as specified in the fifth column of Part 2 of the First Schedule.
- (2) The first annual fee for a Global Business Licence shall be due and payable, as specified in Part 3 of the First Schedule, at the time the licence is issued.
- (3) The annual fee for a Global Business Corporation shall be due and payable on 1 July of every subsequent year after the licence is first issued.
- (4) Any payment of the annual fee made after the due date shall be subject to charges as set out in Part 1 of the Second Schedule.
- (5) The Commission shall not be bound to accept late payment of annual fees where such payment is effected after the time specified in paragraph (3) above.

Amended by FSC Rules [GN No. 154 of 2022]

14. Lapse of a Global Business Licence

- (1) Where in any year following the issue of the Global Business Licence, the annual fee and the charges that accrue under rule 13 are not settled within the period specified in Part 1 of the Second Schedule and remain unpaid for 12 months as from the date it is due and payable, the licence shall lapse in accordance with section 74(2) of the Act.
- (2) Subject to paragraph (4), the Commission may consider an application for reinstatement of a Global Business Licence which has lapsed in

accordance with paragraph (1), on such terms and conditions as the Commission may determine.

- (3) No application for reinstatement shall be considered by the Commission later than 12 months from the date on which the Global Business Licence lapsed.
- (4) An application for the reinstatement of a Global Business Licence shall, in addition to the fees and charges payable in accordance with Part 1 of the Second Schedule and the annual fee, be accompanied by the corresponding reinstatement fee and charges which have accrued as at the date of the application for reinstatement, as specified in Part 2 of the Second Schedule.

15.-16.-

PART III – AUTHORISED COMPANIES

17. Application form

An application for an authorisation as an Authorised Company shall be made in the form bearing the corresponding code as listed in the first column of Part II of the First Schedule.

18. Processing fee

An application for an authorisation shall be accompanied by the non-refundable processing fee corresponding to such licence as set out in the fourth column of Part II of the First Schedule.

19. Processing of application

- (1) An application for an authorisation submitted pursuant to rule 17 shall be accompanied by –
 - (a) the applicable processing fee;

- (b) the legal certificate from a law practitioner, legal consultant or law firm that the application for authorisation complies with the laws of Mauritius;
 - (c) the incorporation documents, including –
 - (i) copy of the constitution, where adopted, and legal certificate required under the Companies Act; and
 - (ii) certified copies of relevant statutory forms specified in the Companies Act for the incorporation of a company; and
 - (d) a detailed business plan of the proposed activities to be carried out by the applicant.
- (2) On receipt of an application under paragraph (1), the Chief Executive may within 7 days of the application –
 - (a) require the applicant to give such further information as may be necessary to determine the application;
 - (b) seek the opinion of any public sector agency that is likely to be concerned with the application;
 - (c) approve the application on such terms and conditions as he thinks fit where he is satisfied that the application meets all the requirements set out under the Act or in FSC Rules or any guidelines;
 - (d) refer the application to the Board with recommendations, observations, or comments.
- (3) Where the Chief Executive refers an application to the Board, the Board may –
 - (a) reject the application without giving any reasons;
 - (b) refer the application back to the Chief Executive for further enquiry;
 - (c) approve the application on such terms and conditions as it thinks fit where it is satisfied that the application meets all the requirements set out under the Act or in FSC Rules or any guidelines.
- (4) The Chief Executive or the Board shall not approve an application where the Chief Executive or the Board, as the case may be, is of the opinion that the proposed activity of the applicant –

- (a) is unlawful or contrary to public interest; or
 - (b) may cause prejudice to the good repute of Mauritius as a centre for financial services.
- (5) The Chief Executive shall provide a monthly report to the Board on all applications approved under paragraph (2).

20. Annual fee

- (1) There shall be paid to the Commission, in advance, in respect of every financial year, an annual fee corresponding to the authorisation as specified in the fifth column of Part II of the First Schedule.
- (2) The first annual fee for an Authorised Company shall be due and payable as specified in Part III of the First Schedule in advance at the time the authorisation is granted.
- (3) The annual fee for an Authorised Company shall be due and payable as specified in Part II of the First Schedule on 1 July of every subsequent year after the authorisation is first issued.
- (4) Any payment of the annual fee made after the due date shall be subject to charges as set out in Part I of the Second Schedule.
- (5) The Commission shall not be bound to accept late payment of the annual fee where such payment is effected after the time specified in paragraph (3) above.

Amended by FSC Rules [GN No. 154 of 2022]

21. Lapse of an authorisation

- (1) Where, in any year following the issue of the authorisation, the annual fee and the charges that accrue under rule 20 are not settled within the period specified in Part I of the Second Schedule, and remain unpaid for 12 months as from the date it is due, the authorisation shall lapse.
- (2) Subject to paragraph (4), the Commission may consider an application for reinstatement of an authorisation which has lapsed under paragraph (1), on such terms and conditions as the Commission may determine.

- (3) No application for reinstatement shall be considered by the Commission later than 12 months from the date on which the authorisation lapsed.
- (4) An application for the reinstatement of an authorisation shall, in addition to the fees and charges as specified in Part III of the Second Schedule and the annual fee, be accompanied by the corresponding reinstatement fee and charges which have accrued as at the date of the application for reinstatement, as specified in Part IV of the Second Schedule.
- (5) The Chief Executive may direct a company whose authorisation has lapsed to orderly dissolve its affairs.

First Schedule
(Rules 4, 8 and 10)

PART I

| Financial Service Providers / Activities | | | | | | |
|---|------------------------------------|--------------------|------------------------|-------------------------|-----------------------------|------------------------|
| Code | Licence | Section Act | Processing Fee | Fixed Annual Fee | Variable Annual Fee | |
| FS-1.1 | Assets Management | 14 | Rs 25,000 USD 1,000 | Rs 57,000 USD 1,900 | - | |
| FS-1.2 | Distribution of Financial Products | 14 | Rs 10,000 USD 500 | Rs 36,000 USD 1,200 | - | |
| FS-1.3 | Pension Scheme Administrator | 14 | RS 30,000 USD 1,000 | Rs 60,000 USD 2,000 | 10001- 15000 beneficiaries: | Rs 14,000 USD 450 |
| | | | | | 15001-20000 beneficiaries: | Rs 18,000 USD 600 |
| | | | | | > 20000 beneficiaries: | Rs 21,000 USD 700 |
| FS-1.5 | Registrar and Transfer Agent | 14 | Rs 10,000 USD 500 | RS 36,000 USD 1,200 | - | |
| FS-1.6 | Treasury Management | 14 | Rs 25,000 USD 1,000 | Rs 57,000 USD 1,900 | 51-250 Cos: | Rs 18,000 USD 600 |
| | | | | | 251-500 Cos: | Rs 27,000 USD 900 |
| | | | | | > 500 Cos: | Rs 36,000 USD 1,200 |
| FS-1.7 | Custodian Services (non-CIS) | 14 | Rs 25,000 USD 1,000 | Rs 57,000 USD 1,900 | - | |

| | | | | | |
|---------|---|-----|---------------------------|---------------------------|--|
| FS-1.8 | Global Headquarters Administration | 14 | Rs 30,000 USD 1,000 | Rs 75,000 USD 2,500 | - |
| FS-1.9 | Global Treasury Activities | 14 | Rs 30,000 USD 1,000 | Rs 75,000 USD 2,500 | - |
| FS-1.10 | Global Legal Advisory Services | 77A | Rs 30,000 USD 1,000 | Rs 75,000 USD 2,500 | |
| FS-1.11 | Funeral Scheme Management | 14 | Rs 25,000 | Rs 50,000 | - |
| | | | | | |
| | | | | | |
| FS-1.14 | Custodian services (digital asset) | 14 | Rs 175,000 USD 5,000 | Rs 350,000 USD 10,000 | - |
| FS 1.15 | Single Family Office | 14 | Rs 100,500 USD 2500 | Rs 201,000 USD 5000 | - |
| FS 1.16 | Multiple Family Office | 14 | Rs 201,000 USD 5000 | Rs 402,000 USD 10000 | - |
| FS 1.17 | Peer to Peer Lending | 14 | Rs 30,000 (USD 1,000) | Rs 60,000 (USD 2,000) | 0.35% of gross fees from Peer to Peer lending activities |
| FS 1.18 | Robotic and Artificial Intelligence Enabled Advisory Services | 14 | Rs. 20,000 (USD 500) | Rs. 76,000 (USD 1,900) | - |
| FS-1.19 | Crowdfunding | 14 | Rs. 40,000 (USD 1,000) | Rs. 80,000 (USD 2,000) | 0.35% of gross fees from Crowdfunding activities |
| FS-1.20 | Money Lending | 14 | Rs. 43,000 (USD 1,000) | Rs. 82,000 (USD 1,900) | |
| FS-1.21 | Spot commodity broker | 14 | USD 1,000** | USD 2,000** | - |

| | | | | | |
|---------|---|----|-------------|--------------|---|
| FS-1.22 | Spot commodity broker's representative | 14 | USD 500** | USD 1,000** | - |
| FS-1.23 | Spot commodity clearing house | 14 | USD 5,500** | USD 11,000** | - |
| FS-1.24 | Spot commodity market | 14 | USD 5,500** | USD 11,000** | - |
| FS-1.25 | Spot commodity trading adviser | 14 | USD 1,000** | USD 2,000** | - |
| FS-1.26 | Spot commodity trading adviser's representative | 14 | USD 500** | USD 1,000** | - |

*The fees set out in US\$ shall be applicable only to an applicant for a Global Business Licence or a corporation holding a Global Business Licence.

**For applicant not applying for a Global Business Licence or corporation not holding a Global Business Licence, the corresponding fee in Rupees (Rs.) shall be calculated based on the Indicative Exchange Rate as computed by the Bank of Mauritius as at date of payment.

**Amended by FSC Rules [GN No. 113 of 2019] [GN No. 73 of 2020]
[GN No. 185 of 2020,GN No 39 of 2021] [GN No. 129 of 2021]
[GN No. 220 of 2021] [GN No. 69 of 2022] [GN No. 22 of 2024]**

| Specialised Financial Services/Institutions | | | | | |
|--|---|-----------------------|------------------------|----------------------------|----------------------------|
| Code | Licence | Section of Act | Processing Fee | Fixed Annual Fee | Variable Annual Fee |
| F.S-2.3 | Credit Finance | 14 | Rs 25,000 USD 1,000 | Rs 57,000 USD 1,900 | - |
| F.S-2.4 | Factoring | 14 | Rs 25,000 USD 1,000 | Rs 57,000 USD 1,900 | - |
| F.S-2.5 | Leasing | 14 | Rs 25,000 USD 1,000 | Rs 57,000 USD 1,900 | - |
| F.S-2.7 | Actuarial Services | 14 | Rs 25,000 USD 1,000 | Rs 57,000 USD 1,900 | - |
| F.S-2.8 | Credit Rating Agencies / Rating Agencies | 14 | Rs 50,000 USD 2,000 | Rs 120,000 USD 3,800 | - |
| F.S-2.9 | Payment Intermediary Services | 14 | Rs 25,000 USD 1,000 | Rs 57,000 USD 1,900 | - |
| F.S-2.10 | Representative Office (for financial services provided by a person established in a foreign jurisdiction) | 14 | Rs 25,000 USD 1,000 | Rs 57,000 USD 1,900 | - |
| F.S-2.11 | Other Financial Business Activity | 14 | Rs 25,000 USD 1,000 | Rs 57,000 USD 1,900 | - |

*The fees set out in US\$ shall be applicable only to an applicant for a Global Business Licence or a corporation holding a Global Business Licence.

Amended by FSC Rules [GN No. 113 of 2019]

| Corporate and Trust Service Provider | | | | | | |
|--------------------------------------|--------------------|-------------------------|----------------------|------------------------|--|--------|
| Code | Licence Approval | Relevant Section of FSA | Processing Fee (USD) | Fixed Annual Fee (USD) | Variable Annual Fee+ (USD) | |
| FS-3.1A | Management Licence | 77 | 500 | 5,000 | 1. Administrative services to corporations holding a Global Business Licence Where a licensee administers: (i) 1 to 50* entity/ies holding a Global Business Licence; | - |
| | | | | | (ii) 51 to 250* entities holding a Global Business Licence; | 6,000 |
| | | | | | (iii) 251 to 500* entities holding a Global Business Licence; Or | 8,000 |
| | | | | | (iv) more than 500* entities holding a Global Business Licence. | 10,000 |
| | | | | | 2. - | |

| Corporate and Trust Service Provider | | | | | | |
|--------------------------------------|------------------|-------------------------|----------------------|------------------------|---|-------------------------------------|
| Code | Licence Approval | Relevant Section of FSA | Processing Fee (USD) | Fixed Annual Fee (USD) | Variable Annual Fee+ (USD) | |
| | | | | | | Amount of variable annual fee (USD) |
| | | | | | <p>3. Corporate Trusteeship services</p> <p>Where a licensee provides corporate trusteeship services***</p> | 5,000 |
| | | | | | <p>4. Authorised Company</p> <p>Where a licensee acts as registered agent for –</p> <p>(i) one to 50**** authorised companies;</p> | - |

| Corporate and Trust Service Provider | | | | | | |
|--------------------------------------|---|-------------------------|----------------------|------------------------|--|-------|
| Code | Licence Approval | Relevant Section of FSA | Processing Fee (USD) | Fixed Annual Fee (USD) | Variable Annual Fee+ (USD) | |
| | | | | | (ii) 51 to 250**** authorised companies; | 4,000 |
| | | | | | (iii) 251 to 500**** authorised companies | 5,000 |
| | | | | | (iv) more than 500**** authorised companies | 6,000 |
| | | | | | **** The number of Authorised Companies for which the licensee acted as registered agent, on 31 st December of the year preceding the financial year for which fees are being paid. | |
| FS-3.1B | Management Licence (Qualified Corporate Trustee only) | 77 | 500 | 5,000 | - | |
| FS-3.2 | Nominee Company (Approval) | 78 | 250 | 400 | - | |

+ Where a licensee provides more than one service mentioned in the sixth column, the annual variable fee provided for each type of services shall be applicable.

* The number of entities holding a Global Business Licence under the administration of the holder of the licensee, on 31st December of the year preceding the financial year for which fees are being paid.

*** In case the licensee provided Corporate Trusteeship Services on 31st December of the year preceding the financial year for which fees are being paid.

Amended by FSC Rules [GN No. 113 of 2019], [GN No. 154 of 2022]

| Self-Regulatory Organisations (SROs) | | | | | |
|---|----------------------------------|--------------------------------|---|-------------------------|----------------------------|
| Code | Declaration / Recognition | Relevant Section of FSA | Processing Fee | Fixed Annual Fee | Variable Annual Fee |
| FS-5.1 | SRO | 33 | To be determined by the Commission on each case | | |

| Investment Banking | | | | | |
|---------------------------|----------------------------|--------------------------------|-----------------------|-------------------------|----------------------------|
| Code | Licence | Relevant Section of FSA | Processing Fee | Fixed Annual Fee | Variable Annual Fee |
| FS-6.1 | Investment Banking Licence | 79A | Rs 100,000 | Rs 500,000 | . |

Amended by FSC Rules [GN No. 113 of 2019]

| Global Activities | | | | |
|--------------------------|------------------------|---|-----------------------|-------------------------|
| Code | Licence | Relevant section of Financial Services Act | Processing Fee | Fixed Annual Fee |
| FS-7.1 | Global Shared Services | 77C | USD 1,000 | USD 2,500 |

Amended by FSC Rules [GN No. 13 of 2023]

| Providers of Market Infrastructure | | | | | |
|---|----------------------------------|---|----------------------------|------------------------------|------------------------------------|
| Code | Licence | Relevant Section of Securities Act | Processing Fee (Rs) | Fixed Annual Fee (Rs) | Variable Annual Fee |
| SEC-1.1 | Securities Exchange | 9 | 250,000 | Minimum of 500,000 | To be determined by the Commission |
| SEC-1.2 | Clearing and Settlement Facility | 10 | 250,000 | Minimum of 500,000 | To be determined by the Commission |
| SEC-1.3 | Securities Trading Systems | 11 | 250,000 | Minimum of 500,000 | To be determined by the Commission |

Amended by [GN No. 116 of 2020]

| Reporting Issuer | | | | | |
|-------------------------|---------------------|---|------------------------------|------------------------------|----------------------------|
| Code | Registration | Relevant Enactment | Registration Fee (Rs) | Fixed Annual Fee (Rs) | Variable Annual Fee |
| SEC-4.4 | Reporting Issuer | S 86 and Rule 3 of Securities (Disclosure Obligations of Reporting Issuer) Rules 2007 | 15,000 | - | - |

Amended by FSC Rules [GN No. 113 of 2019]

| Securities or Capital Market Intermediaries | | | | | |
|--|----------------|---|-----------------------|-------------------------|------------------|
| Code | Licence | Relevant Section of Securities Act | Processing Fee | Fixed Annual Fee | Other Fee |

| | | | | | |
|----------|---|-----------|------------------------|------------------------|--|
| SEC-2.1A | Investment Dealer (Full Service Dealer including Underwriting) | 29 and 53 | Rs 100,000 USD 3000 | Rs 290,000 USD 9500 | As per Stock Exchange (Brokerage) Regulations 1989 |
| SEC-2.1B | Investment Dealer (Full Service Dealer excluding Underwriting) | 29 | Rs 7,500 USD 750 | Rs 75,000 USD 2500 | |
| SEC-2.1C | Investment Dealer (Derivatives) | 29 | Rs 30,000 USD 1000 | Rs 90,000 USD 3000 | |
| SEC-2.2 | Investment Dealer (Broker) | 29 | Rs 5,000 USD 500 | Rs 60,000 USD 2000 | |
| SEC-2.3 | Investment Dealer (Discount Broker) | 29 | Rs 2,500 USD 250 | Rs 45,000 USD 1500 | |
| SEC-2.4 | Investment Adviser (Unrestricted) | 30 | Rs 5,000 USD 500 | Rs 57,000 USD 1,900 | - |
| SEC-2.5 | Investment Adviser (Restricted) | 30 | Rs 5,000 USD 500 | Rs 36,000 USD 1,200 | - |
| SEC-2.5A | Investment adviser (corporate finance advisory) | 30 | Rs 7,500 USD 750 | Rs 75,000 USD 2,500 | - |
| SEC-2.6A | Representative of Investment Dealer (Full Service Dealer) Type 1 | 29 | Rs 2,500 USD 250 | Rs 27,000 USD 900 | - |
| SEC-2.6B | Representative of Investment Dealer (Full Service Dealer) Type 2 | 29 | Rs 2,500 USD 250 | Rs 27,000 USD 900 | - |
| SEC-2.6C | Representative of Investment Dealer (Full Service Dealer) Type 3 | 29 | Rs 2,500 USD 250 | Rs 27,000 USD 900 | - |

| | | | | | |
|-----------|---|----|-----------------------|-----------------------|---|
| SEC-2.6D | Representative of Investment Dealer (Broker) Type 1 | 29 | Rs 2,500 USD 250 | Rs 27,000 USD 900 | - |
| SEC-2.6E | Representative of Investment Dealer (Broker) Type 2 | 29 | Rs 2,500 USD 250 | Rs 27,000 USD 900 | - |
| SEC-2.6F | Representative of Investment Dealer (Discount Broker) | 29 | Rs 2,500 USD 250 | Rs 27,000 USD 900 | - |
| SEC-2.7A | Representative of Investment Adviser (Unrestricted) | 30 | Rs 2,500 USD 250 | Rs 27,000 USD 900 | - |
| SEC-2.7B | Representative of Investment Adviser (Restricted) | 30 | Rs 2,500 USD 250 | Rs 27,000 USD 900 | - |
| SEC-2.7C | Representative of Investment adviser (corporate finance advisory) | 30 | Rs 2,500 USD 250 | Rs 27,000 USD 900 | - |
| SEC-2.6Cv | Representative of Investment Dealer (Derivatives) | 29 | Rs 30,000 USD 1000 | Rs 90,000 USD 3000 | - |

*The fees set out in US\$ shall be applicable only to an applicant for a Global Business Licence or a corporation holding a Global Business Licence, and its representatives respectively.

Amended by FSC Rules [GN No. 113 of 2019], [GN No. 247 of 2019]

| Investment Dealers - Government of Mauritius/Bank of Mauritius Securities | | | | | |
|--|---|---|-----------------------|-------------------------|------------------|
| Code | Licence | Relevant Section of Securities Act | Processing Fee | Fixed Annual Fee | Other Fee |
| SEC-3.0 | Investment Dealer (Government of Mauritius Securities and Bank of Mauritius Securities Segment) | 29 | Rs 2,500 | Rs 20,000 | - |

Amended by FSC Rules [GN No. 113 of 2019]

| Collective Investment Schemes and Closed-end funds | | | | |
|---|---|---|------------------------|-------------------------|
| Code | Authorised / Recognised / Approved | Relevant Section of Securities Act | Processing Fee | Fixed Annual Fee |
| Collective Investment Scheme (CIS) | | | | |
| SEC-3.1A | CIS (Single fund) | 97 | Rs 25,000 USD 1,000 | Rs 90,000 USD 3,000 |

| | | | | |
|--------------|-------------------------------|----|--|--|
| | | | | <p>An additional annual fees of Rs 200,000 (USD5000) for an authorization to operate as a Special Purpose Fund</p> <p>An additional annual fees of Rs 200,000 (USD5000) in case of an authorisation to operate as a REIT</p> |
| SEC – 3.1 Bv | CIS (having more than 1 fund) | 97 | <p>Rs 25,000 USD 1000</p> <p>which includes the first fund and Rs 5,000 USD 300 for each additional fund</p> | <p>Rs 90,000 USD 3,000 Which includes the first fund and Rs 18,000 USD 600 for each additional fund</p> <p>An additional annual fees of Rs 200,000 (USD5000) for an authorization to</p> |

| | | | | |
|-----------|------------------------------|----|--|---|
| | | | | <p>operate as a Special Purpose Fund</p> <p>An additional annual fees of Rs 200,000 (USD5000) in case of an authorisation to operate as a REIT</p> |
| SEC-3.1Cv | CIS (Protected Cell Company) | 97 | <p>USD 1,000 which includes the first cell and USD 300 for each additional</p> | <p>USD 3,000 which includes the first cell and USD 600 for each additional cell</p> |

| | | | | |
|------------------------|-----------------------|----|-----------|--|
| | | | cell | <p>An additional annual fees of Rs 200,000 (USD5000) for an authorization to operate as a Special Purpose Fund</p> <p>An additional annual fees of Rs 200,000 (USD5000) in case of an authorisation to operate as a REIT</p> |
| SEC 3.1 Dv | CIS (Multiclass)** | 97 | USD 400 | USD 800 |
| Closed-end fund | | | | |
| SEC- | Closed-end fund | 97 | Rs 25,000 | Rs 90,000 USD 3,000 |
| | | | | <p>An additional annual fees of Rs 200,000 (USD5000) for an authorization to</p> |

| | | | | |
|-----------|---|----|---|---|
| 3.2A | (Single Fund) | | USD 1,000 | operate as a Special Purpose Fund An additional annual fees of Rs 200,000 (USD5000) in case of an authorisation to operate as a REIT |
| SEC-3.2Bv | Closed-end fund (having more than 1 fund) | 97 | Rs 25,000 USD 1,000 which includes the first fund and Rs 5,000 USD 300 for each additional fund | Rs 90,000 USD 3,000 which includes the first fund and Rs 18,000 USD 600 for each additional fund An Additional annual fees of Rs 200,000 (USD5000) for an authorization to operate as a Special Purpose Fund An additional annual fees of Rs 200,000 (USD5000) in case of an authorisation to |

| | | | | |
|--|--|--|--|----------------------|
| | | | | operate as a REIT |
|--|--|--|--|----------------------|

| | | | | |
|-----------------------|---|-----|--|---|
| SEC-3.2Cv | Closed-end fund (Protected Cell Company) | 97 | USD 1,000 which includes the first cell and USD 300 for each additional cell | USD 3,000 which includes the first cell and USD 600 for each additional cell An additional annual fees of Rs 200,000 (USD5000) for an authorization to operate as a Special Purpose Fund An additional annual fees of Rs 200,000 (USD5000) in case of an authorisation to operate as a REIT |
| SEC 3.2 Dv | Closed-end fund (Multiclass)** | 97 | USD 400 | USD 800 |
| Foreign Scheme | | | | |
| SEC-3.3A | Single Fund | 101 | USD 1,000 | - |
| | Scheme with more than 1 | | | |

| | | | | |
|--------------|--|-----|--------------------------------------|---|
| SEC- 3.3B | sub-fund - | 101 | USD 1,000 for each sub-fund | - |
| | For the recognition of the 1st to 25th sub-fund | | USD 750 for each additional sub-fund | - |
| | For the recognition of the 26th to 50th sub-fund | | USD 500 for each additional sub fund | - |
| | For the recognition of the 51st sub fund and any additional sub fund | | | |

*Except for the fees under the heading Foreign Scheme, the fees set out in US\$ shall be applicable only to an applicant for a Global Business Licence or a corporation holding a Global Business Licence

** Applicable for VCC Fund operating as a multi-class structure only.

Amended by FSC Rules [GN No. 113 of 2019, [GN 92 of 2021], [GN No. 220 of 2021], [GN No. 38 of 2024]

| CIS Functionaries and Professionals | | | | |
|--|------------------------------|---|------------------------|-------------------------|
| Code | Licence/Approval | Relevant Section of Securities Act | Processing Fee | Fixed Annual Fee |
| SEC-4.1 | Custodian | 100 | Rs 25,000 USD 1,000 | Rs 75,000 USD 2,500 |
| SEC-4.2 | CIS Manager | 98 | Rs 25,000 USD 1,000 | Rs 75,000 USD 2,500 |
| SEC-4.3 | CIS Administrator (Approval) | 99 | Rs 15,000 USD 500 | Rs 36,000 USD 1,200 |

*The fees set out in US\$ shall be applicable only to an applicant for a Global Business Licence or a Corporation holding a Global Business Licence.

Amended by FSC Rules [GN No. 113 of 2019]

| Foreign Investment Dealers | | | | | |
|-----------------------------------|--|---|-----------------------------|-------------------------------|---|
| Code | Authorisation | Relevant Section of Securities Act | Processing Fee (USD) | Fixed Annual Fee (USD) | Other fees |
| SEC-6.1 | Foreign Investment Dealer (Full Service Dealer including underwriting) | 29(3) | USD 3,000 | USD 9,000 | Brokerage Fees payable under the Stock Exchange |

| | | | | | |
|---------|--|-------|-----------|-----------|--|
| SEC-6.2 | Foreign Investment Dealer (Full Service Dealer excluding underwriting) | 29(3) | USD 750 | USD 2,500 | (Brokerage) Regulations 1989 or any other enactment, as may be applicable. |
| SEC-6.3 | Foreign Investment Dealer (Broker) | 29(3) | USD 500 | USD 2,000 | |
| SEC-6.4 | Foreign Investment Dealer (Discount Broker) | 29(3) | USD 250 | USD 1,500 | |
| SEC-6.5 | Foreign Investment Dealer (Derivatives) | 29(3) | USD 1,000 | USD 3,000 | |

**Amended by FSC Rules [GN No. 113 of 2019],
[GN No. 247 of 2019]**

| Remote Custodians participating on a clearing and settlement facility licensed under the Securities Act 2005 | | | | |
|---|--------------------|---|-----------------------------|-------------------------------|
| Code | Recognition | Relevant Section of Securities Act | Processing fee (USD) | Fixed Annual Fee (USD) |
| SEC-7.1 | Remote custodian | 155(2)(xc) | 1,000 | 1,900 |

Amended by FSC Rules [GN No. 113 of 2019]

| Insurers / Reinsurers | | | | | |
|-----------------------|---|-----------------------------------|---|---|---|
| Code | Licence | Relevant Section Of Insurance Act | Processing Fee | Fixed Annual Fee | Variable Annual Fee - payable on quarterly basis † |
| INS-1.1 | Long-Term Insurance Business | 11 | Rs 75,000 | Rs 125,000 | (0.35% * Gross Premium from policies issued on or after 1 July 2008) For Structured Investment-Linked Insurance Business: (0.35%* Gross Premium from policies issued to a maximum of USD 10,000) |
| INS 1.1Av | Long-Term Insurance Business (protected cell company) | 11 | USD 2,500 for the first cell, and USD 750 for every additional cell | USD 3,800 for the first cell, and USD 750 for every additional cell | (0.35%* Gross Premium from policies issued) For Structured Investment-Linked Insurance Business: (0.35%* Gross Premium from policies issued to a maximum of USD 10,000) |
| INS- 1.2 | General Insurance Business | 11 | Rs 75,000 | Rs 125,000 | (0.35% * Gross Premium) |

| | | | | | |
|--------------|---|----|---|--|---------------------------|
| INS 1.2Av | General Insurance Business (protected cell company) | 11 | USD 2,500 for the first cell, and USD 750 for every additional cell | USD 3,800 for the first cell, and USD 750 for every additional cell | (0.35%* Gross Premium) |
| INS- 1.3 | External Insurance Business | 11 | USD 1,000 | USD 1,900 | - |

| | | | | | |
|-----------|--|----|---|---|---|
| INS-1.3Av | External Insurance Business (protected cell company) | 11 | USD 1,000 for the first cell, and USD 300 for every additional cell | USD 1,900 for the first cell, and USD 400 for every additional cell | - |
| INS-1.4 | Professional Reinsurer | 11 | Rs 25,000 USD 1,000 | Rs 57,000 USD 1,900 | - |
| INS-1.4Av | Professional reinsurer (protected cell company) | 11 | USD 1,000 for the first cell, and USD 300 for every additional cell | USD 1,900 for the first cell, and USD 400 for every additional cell | - |

*The fees set out in US\$ shall be applicable only to an applicant for a Global Business Licence or a corporation holding a Global Business Licence

†the variable annual fees corresponding to the licence shall be payable within 20 days after the end of every quarter in September, December, March and June.

**Amended by FSC Rules [GN No. 113 of 2019],
[GN No. 240 of 2022]**

| Insurance Service Providers | | | | |
|------------------------------------|---------------------------|--|-----------------------|-------------------------|
| Code | Licence | Relevant Section of Insurance Act | Processing Fee | Fixed Annual Fee |
| INS-2.1 | Insurance Manager | 70 | USD 1,000 | USD 1,900 |
| INS-2.2 A | Insurance Agent (Company) | 70 | Rs 5,000 USD 500 | Rs 19,000 USD 1,200 |

| | | | | |
|---------------|--|-----|-------------------------|------------------------|
| INS- 2.2 B | Insurance Agent (Individual) | 70 | Rs 2,500 | Rs 7,500 |
| INS- 2.3 | Insurance Broker | 70 | Rs 10,000 USD 750 | Rs 57,000 USD 1,900 |
| INS- 2.4 | Insurance Salesperson (Registration) | 75 | Rs 1,000 | Rs 2,500 |
| INS- 2.5 | Claims Professional | 78 | Rs 25,000 | - |
| INS- 2.6 | Other Insurance Professionals - Third Party Administrator | 78A | Rs 25, 000 USD 1,000 | Rs 47,500 USD 1,900 |

*The fees set out in US\$ shall be applicable for a Global Business Licence or a corporation holding a Global Business Licence

Amended by FSC Rules [GN No. 113 of 2019], [GN No. 307 of 2022]

| The Trust Act 2001 | | | |
|---------------------------|--|--|---------------------------------------|
| Code | Approval/Authorisation | Relevant Section of Trust Act | Processing Fee Rupees (Rs) |
| TAC-1.1 | Qualified Trustee (other than a Management Company) - Authorisation | 2 | Rs 10,000 |
| TAC-1.2 | Enforcer (purpose trust created by a Mauritian national only) | 19 and 21 | - |
| TAC-1.3 | Successor to Enforcer (purpose trust created by a Mauritian national only) | 19 | - |

Private Pension Schemes

| Code | Licence / Authorisation | Relevant Section of Private Pension Schemes Act | Processing Fee | Variable Annual Fee |
|-----------|---|---|---|------------------------------|
| PPS-1.1 | Pension Scheme | 9 | Rs 6,000 | Rs 30 per member |
| PPS-1.2 | Foreign Pension Scheme | 10 | USD 200 | USD 1 per resident member |
| PPS-1.3 | External Pension Scheme | 12 | USD 200 | USD 1 per member |
| PPS-1.3Cv | External Pension Scheme (protected cell company) | 12 | USD 1,000 for the first cell, and USD 300 for every additional cell | USD 100 per member |

Amended by FSC Rules [GN 135 of 2023]

| Authorisation to administer Private Pension Schemes | | | | | | |
|--|--|--|---------------------------|---------------|---------------------|---|
| Code | Authorisation | Relevant Section of Private Pension Schemes Act | Processing Fee | Annual Fee | Variable Annual Fee | |
| PPS-2.1 | Governing body to administer Private Pension Scheme | 27 | Rs 30,000 USD 1,000 | - | - | - |

| | | | | | | |
|-------------|--|----|-----------|-----------|---------------------------|-----------|
| PPS- 2.2 | Long-term insurer to administer Private Pension Scheme | 27 | Rs.30,000 | Rs 50,000 | 10001-15000 beneficiaries | Rs 10,000 |
| | | | USD | USD | : | USD 350 |
| | | | 1,000 | 1,700 | 15001-20000 beneficiaries | Rs 15,000 |
| | | | | | : | USD 500 |
| | | | | | > 20000 beneficiaries | Rs 20,000 |
| | | | | | : | USD 700 |

| Captive Insurance Business | | | | |
|----------------------------|----------------------------|---|----------------|------------------|
| Code | Licence / Authorisation | Relevant Section of Captive Insurance Act | Processing Fee | Fixed Annual Fee |
| CI-1.1A | Captive Insurance Business | 7 | USD 1,000** | USD 2,000** |
| CI-2.1 | Captive Insurance Agent | 9 | USD 1,000** | USD 1,500** |

** For applicant not applying for a Global Business Licence or corporation not holding a Global Business Licence, the corresponding fee in Rupees (Rs.) shall be calculated based on the Indicative Exchange Rate as computed by the Bank of Mauritius as at date of payment.

Amended by [GN No. 33 of 2024]

| Virtual Asset Service Providers | | | | |
|--|---|---|----------------------------|----------------------------|
| Code | Class of Licence | Relevant section of The Virtual Asset and Initial Token Offering Services Act 2021 | Processing Fee | Fixed Annual Fee |
| VA – 1.1 | Virtual Asset Broker - Dealer (Class M) | 7 | USD 1,000 (MUR 45,000) | USD 2,000 (MUR 90,000) |
| VA – 1.2 | Virtual Asset Wallet Services (Class O) | 7 | USD 1,000 (MUR 45,000) | USD 1,900 (MUR 85,000) |
| VA – 1.3 | Virtual Asset Custodian (Class R) | 7 | USD 1,500 (MUR 70,000) | USD 2,500 (MUR 110,000) |
| VA – 1.4 | Virtual Asset Advisory Services (Class I) | 7 | USD 3,000 (MUR 135,000) | USD 5,000 (MUR 220,000) |
| VA – 1.5 | Virtual Asset Market Place (Class S) | 7 | USD 3,000 (MUR 135,000) | USD 5,000 (MUR 220,000) |
| VT –1.1 | Issuers of Initial Token Offerings | 23 | USD 2,000 (MUR 90,000) | - |

Added by [GN No. 98 of 2022]

| Variable Capital Company | | | | | |
|--------------------------|---------------|--|---|---|---------------------|
| Code | Authorisation | Relevant Section of the Variable Capital Company Act | Processing Fee | Fixed Annual Fee | Variable Annual Fee |
| VCC-1.1 | VCC Fund | Section 7 | Rs. 45,000 (USD 1000) inclusive of the first sub-fund; and Rs 22,500 (USD 500) for each additional sub-fund or SPV | Rs. 135,000 (USD 3000) inclusive of the first sub-fund ; Rs 45,000 (USD 1,000) each, for the 2 nd to the 5 th sub-fund/SPV; and Rs 87,750 (USD 1,950) For each additional sub-fund or SPV An additional annual fees of Rs 225,000 (USD 5000) for each sub-fund which is authorised to operate as a Special Purpose Fund An additional annual fees of Rs 225,000 (USD 5000) for each sub-fund which is authorised to operate as a REIT | |

Added by [GN No. 135 of 2022]

Part II

| Global Business Licence | | | | |
|--------------------------------|-------------------------|--------------------------------|---------------------------|-----------------------|
| Code | Licence | Relevant Section of FSA | Processing Fee USD | Annual Fee USD |
| FS-4.1 | Global Business Licence | 72 | 500 | 1,950 |
| - | | | | |
| FS-4.3 | Authorised Company | 71A | 150 | 350* |

*This amount excludes the annual registration fee of \$ 65, or such other fee as the Registrar of Companies may determine, payable to the Registrar of Companies.

Amended by FSC Rules [GN No. 113 of 2019], [GN No. 154 of 2022]

Part III

| First Annual Licence Fee | | | | |
|---|------------------|----------------------|---------------------------------|---------------------------------|
| Months in which license is granted | GBC (USD) | Nominee (USD) | Management Licence (USD) | Authorised Company (USD) |
| July - September | 1,950 | 400 | 5,000 | 350 |
| October- December | 1,470 | 300 | 3,750 | 265 |
| January - March | 975 | 200 | 2,500 | 175 |
| April - June | 490 | 100 | 1,250 | 90 |

Amended by FSC Rules [GN No. 113 of 2019], [GN No. 154 of 2022]

Second Schedule

(Rule 14)

Part I Charges

| Description | Fees and Charges Payable for (USD) | |
|---|------------------------------------|------|
| | GBC / GBC 1 | GBC2 |
| <i>If Annual Fee paid on</i> | | |
| Due Date | 1,950 | 235 |
| Within 1 month after due date | 2,145 | 260 |
| After 1 month, but within 3 months after due date | 2,440 | 300 |
| After 3 months, but within 6 months after due date | 2,925 | 350 |
| After 6 months, but within 12 months after due date | 3,900 | 470 |

Amended by FSC Rules [GN No. 201 of 2011], Amended by FSC Rules [GN No. 113 of 2019]

Part II Reinstatement

| Description | GBC / GBC 1 USD |
|---|-----------------|
| Reinstatement Fee | 500 |
| Charges payable for the period starting from the date the licence lapsed to the date of application for reinstatement | 300 per month* |

*Includes the month within which the application for reinstatement is made.

Amended by FSC Rules [GN No. 154 of 2022]

Part III - CHARGES FOR AUTHORISED COMPANY

| Description of fees and charges payable | USD |
|---|------------|
| If annual fee paid – | |
| (a) on due date | 350 |
| (b) within one month after due date | 385 |
| (c) after one month, but within 3 months after due date | 440 |
| (d) after 3 months, but within 6 months after due date | 525 |
| (e) after 6 months, but within 12 months after due date | 700 |

Amended by FSC Rules [GN No. 154 of 2022]

Part IV – REINSTATEMENT OF AUTHORISED COMPANY

| | USD |
|---|------------|
| Reinstatement Fee | 150 |
| Monthly charges payable for the period starting from the date the licence lapsed to the date of application for reinstatement | 75 |

**Includes the month within which the application for reinstatement is made.*

Third Schedule
(Rules 2, 6 and 7)

Personal Questionnaire

| |
|---|
| Section 1: Applicant |
| 1. Name of Applicant¹: |
| Section 2: Personal Details |
| 2. Full Name of Respondent²: Title (<i>Mr. /Mrs. /Ms., etc.</i>): Surname: Forename: Maiden name (<i>if applicable</i>): Other name(s) or aliases used (<i>if any</i>): |
| 3. Capacity in which the Respondent is completing this questionnaire: |
| 4. Previous name(s) by which you have been known (<i>if any</i>): |
| 5. Date of Birth (<i>dd/mm/yyyy</i>): |
| 6. Place of birth: Town State Country |
| 7. Nationality, and how it was acquired (<i>e.g., Birth, Naturalisation, Marriage</i>): <i>(If you hold more than one Nationality, please provide details for all Nationalities currently or previously held)</i> |
| 8. Passport/ Identity Card Number |

¹ Applicant means the Company that has applied to the FSC for a Licence and in whose name (if the application is successful) the Licence will be issued. "Applicant" should not be interpreted to mean "Promoter" (the original shareholder) or an existing Management Company (which is merely an agent of the Applicant) who may submit the application on behalf of the Applicant.

² Respondent means the person submitting the Personal Questionnaire to the FSC in connection with the Applicant or Licensee.

9. Current residential address (with relevant dates):

Address Line 1 (Street Address):

Address Line 2 (Apartment, suite, unit, building, floor, etc.):

City:

State/Province/Region:

Zip/Postal:

Country:

Dates at this Address: (mm/yyyy)

From

To

10. Previous residential addresses during the last ten years (with relevant dates)

Previous address 1.

Address Line 1 (Street Address):

Address Line 2 (Apartment, suite, unit, building, floor, etc.):

City:

State/Province/Region:

Zip/Postal:

Country:

Dates at this Address: (mm/yyyy)

From

To

Previous residential address 2:

Address Line 1 (Street Address):

Address Line 2 (Apartment, suite, unit, building, floor, etc.):

City:

State/Province/Region:

Zip/Postal:

Country:

Dates at this Address:(mm/yyyy)

From

To

Previous residential address 3:

Address Line 1 (Street Address):

Address Line 2 (Apartment, suite, unit, building, floor, etc.):

City:

State/Province/Region:

Zip/Postal:

Country:

Dates at this Address (mm/yyyy)

From

To

Previous residential address 4:

Address Line 1 (Street Address):
 Address Line 2 (Apartment, suite, unit, building, floor, etc.):
 City:
 State/Province/Region:
 Zip/Postal:
 Country:
 Dates at this Address (mm/yyyy): From To

Previous residential address 5:

Address Line 1 (Street Address):
 Address Line 2 (Apartment, suite, unit, building, floor, etc.):
 City:
 State/Province/Region:
 Zip/Postal:
 Country:
 Dates at this Address (mm/yyyy): From To

11. Are you currently, or were you previously approved/ authorised (within the last 10 years) by any other Regulatory Body?

Yes
 No

If yes, please provide details below:

| Name of Regulator | Country | Position held | Name of Corporation | Date approved (MM/YY) | Date Approval Cease (MM/YY) |
|-------------------|---------|---------------|---------------------|-----------------------|-----------------------------|
| | | | | | |

12. Do you have any pending applications with any other foreign Financial Services Regulator?

Yes
 No

If yes, please provide full details, including Name of Regulator, Country and Nature of Application

13. Please provide the name and address of your main bank at which you hold a principal bank account and confirm how long you have been a customer of that bank.

Name:
 Address:
 Date of account opening:

| Section 3: Professional Qualifications | | | |
|--|---------------|-------------------|---------|
| 14. Current Associateship, Membership or Fellowship (A, M or F) of professional bodies and year of admission. | | | |
| A/M/F | Admitted (Yr) | Professional Body | Country |

| |
|--|
| Nature of business: |
| Employment reference details: Name: Position: Contact: Email: |
| Previous Occupation 2: Address Line 1 (Street Address) : Address Line 2 (Apartment, suite, unit, building, floor, etc.) : City: State/Province/Region: Zip/Postal: Country: Dates of employment:(<i>mm/yyyy</i>) From To |
| Position held: |
| Nature of business: |
| Employment reference details: Name: Position: Contact: Email: |
| Previous Occupation 3: Address Line 1 (Street Address): Address Line 2 (Apartment, suite, unit, building, floor, etc.): City: State/Province/Region: Zip/Postal: Country: Date of employment:(<i>mm/yyyy</i>) From To |
| Position held: |
| Nature of business: |
| Employment reference details: Name: Position: Contact: Email: |

Section 6: Fitness and Propriety

17. Please state any position you have held in any corporation³ (during the last ten years).

³Includes, where specified in FSC Rules, any trust, société, partnership or any other body of persons.

| Name of corporation | Post | Current (C)/ Previous (P) | Country of incorporation/licence/authorisation/ approval/registration |
|--|------|------------------------------|---|
| | | | |
| At any time, have you been involved with an application for regulatory approval in any jurisdiction where that application has been refused or withdrawn? | | | |
| YES/NO (Please delete as appropriate). If yes, please give full particulars. | | | |
| 18. Are you, through any previous or current occupation, employment, position or otherwise, precluded in any way from carrying on (fully or partially) the services which the corporation (identified in 18 above) offers? | | | |
| YES/NO (Please delete as appropriate). If yes, please give full particulars. | | | |
| 19. Have you or any corporation in which you are or have been associated with at any time, been convicted of any offence including spent matters by any Court in any jurisdiction? If so, give full particulars of the Court by which you were convicted, the offence and the penalty imposed and the date of conviction. (Road Traffic offences should not be listed). | | | |
| YES/NO (Please delete as appropriate). If yes, please give full particulars. | | | |
| 20. Have you, or any corporation with which you are or have been associated⁴: <ul style="list-style-type: none"> (a) been the subject of any punitive action; (b) been refused a licence or equivalent authorisation to carry on a business activity; (c) have had a licence or equivalent authorisation to carry on a business activity revoked; (d) been censured, disciplined or publicly criticised or adversely commented upon and (e) is, or has been the subject of any investigation and/or enquiry by any professional body or any public body or any Regulatory Authority? | | | |
| YES/NO (Please delete as appropriate). If yes, please give full particulars. | | | |
| 21. Have you ever been adjudicated bankrupt by any Court or entered into a compromise or arrangement with creditors? | | | |
| YES/NO (Please delete as appropriate). If yes, please give full particulars. | | | |
| 22. Have you ever failed to satisfy any debt adjudged due and payable by you as a judgment-debtor under an order of a court in any jurisdiction? | | | |

⁴ Associated in this form means associated as a director, secretary, controller, officer, as a senior member of staff or a controlling shareholder.

YES/NO (Please delete as appropriate). If yes, please give full particulars.

23. Has any corporation with which you have been associated been compulsorily wound up or has been subject to voluntary winding up, or made any compromise or arrangement with its creditors, or ceased trading?

YES/NO (Please delete as appropriate). If yes, please give full particulars.

24. Are you engaged in any personal litigation with respect to the management of any business corporation?

YES/NO (Please delete as appropriate). If yes, please give full particulars.

25. Have you ever, at any time, been the subject of an investigation in relation to a corporation, including a financial institution?

YES/NO (Please delete as appropriate). If yes, please give full particulars.

26. Have you ever been disqualified from acting as a director or similar position⁵? Have you ever, at any time, been the subject of an investigation in relation to a corporation, including a financial institution?

YES/NO (Please delete as appropriate). If yes, please give full particulars.

27. Do you have any written complaints made against you by clients or former clients in the last five years which you have accepted, or which are awaiting determination, or have been upheld – by an Ombudsman or complaints scheme?

YES/NO (Please delete as appropriate). If yes, please give full particulars.

28. Have you ever been refused entry to, or been dismissed, suspended or requested to resign from, any professional, vocation, office or employment, or from any fiduciary office or position of trust whether or not remunerated?

YES/NO (Please delete as appropriate). If yes, please give full particulars.

29. Have you ever, anywhere, been censured, disciplined or criticised by any professional body to which you belong or have belonged to?

YES/NO (Please delete as appropriate). If yes, please give full particulars.

⁵ One where the respondent acts in a management capacity or conducts the affairs of any company, partnership or unincorporated association.

30. In carrying out your duties, will you be acting on the directions or instructions of any other person?

YES/NO (Please delete as appropriate). If yes, please give full particulars.

31. In the course of any trial or proceedings involving fraud, dishonesty or similar matters, have you ever been required to give evidence other than as an expert witness?

YES/NO (Please delete as appropriate). If yes, please give full particulars.

32. Have you, a family member or a close associate, at any time, been designated as a politically exposed person (PEP)⁶?

YES/NO (Please delete as appropriate). If yes, please give full particulars.

⁶ "politically exposed person" or "PEP" –

means a foreign PEP, a domestic PEP and an international organisation PEP; and for the purposes of this definition –

"domestic PEP" means a natural person who is or has been entrusted domestically with prominent public functions in Mauritius and includes the Head of State and of government, senior politicians, senior government, judicial or military officials, senior executives of state owned corporations, important political party officials and such other person or category of persons as may be specified by a supervisory authority or regulatory body after consultation with the National Committee;

"foreign PEPs" means a natural person who is or has been entrusted with prominent public functions by a foreign country, including Heads of State or of government, senior politicians, senior government, judicial or military officials, senior executives of state owned corporations, important political party officials and such other person or category of persons as may be specified by a supervisory authority or regulatory body after consultation with the National Committee;

"international organisation PEP" means a person who is or has been entrusted with a prominent function by an international organisation and includes members of senior management or individuals who have been entrusted with equivalent functions, including directors, deputy directors and members of the board or equivalent functions and such other person or category of persons as may be specified by a supervisory authority or regulatory body after consultation with the National Committee;

33. Declaration

I hereby CERTIFY that the above information is complete and correct to the best of my knowledge and belief and I undertake that, as long as I continue to be a director, shareholder, manager, officer or controller of an institution authorised/licensed under any of the above laws, I will notify the FSC of any material changes affecting the completeness of the answers 17 to 29 above within a period of thirty days.

I also hereby AUTHORISE the FSC to make such enquires and seek such further information as it thinks appropriate in verifying the information given in the Personal Questionnaire, or in any other documents submitted as part of this application, for the purposes of performing its due diligence and background checks.

Misleading the FSC will lead to criminal prosecutions under the Financial Services Act 2007.

Name of Respondent

Signature

Date

Supplemental Information

If there are any additional information that must be communicated to the FSC, please populate the below section accordingly.

| Question No. | Additional information |
|--------------|------------------------|
| | |

Amended by FSC Rules [GN 266 of 2020]