



Financial Services Commission
Mauritius

PRESS RELEASE

The FSC rated as largely observant by IAIS on Information Exchange and Supervisory Cooperation

The International Association of Insurance Supervisors (“IAIS”) has rated the Financial Services Commission, Mauritius (“FSC”) as largely observant to Insurance Core Principles (“ICPs”) on Information Exchange and Supervisory Cooperation.

The IAIS commended the FSC for participating in its thematic Self-Assessment and Peer Review in 2016 on Supervisory Cooperation, which addresses observance with the following ICPs:

- ICP 3 - Information Exchange and Confidentiality Requirements
‘The supervisor exchanges information with other relevant supervisors and authorities subject to confidentiality, purpose and use requirements’;
- ICP 25 - Supervisory Cooperation and Coordination
‘The supervisor cooperates and coordinates with other relevant supervisors and authorities subject to confidentiality requirements’.

Established in 1994, the IAIS is the international standard setting body responsible for developing and assisting in the implementation of principles, standards and other supporting material for the supervision of the insurance sector. Its mission is to promote effective and globally consistent supervision of the insurance industry in order to develop and maintain fair, safe and stable insurance markets for the benefit and protection of policyholders and to contribute to global financial stability. The IAIS regroups insurance supervisors and regulators from more than 200 jurisdictions, of which the FSC is a member since 1994.

According to Mr Harvesh Seegolam, the Chief Executive of the FSC, *“this recognition of the IAIS testifies the commitment of the FSC, and certainly that of Mauritius to adhere to international norms and standards to ensure the sound repute and credibility of our Financial Centre. The FSC will pursue its information exchange practices and collaboration with international regulatory counterparts”.*

Financial Services Commission
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