



Financial Services Commission
Mauritius

Press Release

The Financial Services Commission (“FSC”) is hosting an interactive working session conducted by representatives of the National Institute of Securities Markets (“NISM”) of India on financial literacy at the seat of the FSC, today 27th of February 2018. The working session is regrouping participants from different local agencies and the industry with the objective to commonly reflect on the elaboration of a national roadmap for the promotion of financial literacy amongst the different segments of the Mauritian population.

In this context, the Chief Executive of the FSC, Mr Harvesh Seegolam and Dr Sandip Ghose, the Director of NISM have signed a Memorandum of Understanding to formalise avenues of collaboration for the FSC to benefit from the expertise of the NISM in matters of intra-organisational capacity building mechanisms and financial literacy amongst others.

Mr Harvesh Seegolam highlighted in his opening remarks that this initiative is being conducted in line with one of the functions of the FSC to promote public understanding of the financial system including awareness of the benefits and risks associated with different kinds of investment, more so that a dedicated financial services fund is established for this purpose under the Financial Services Act. *“It is important to establish a national-wide programme for financial literacy not only in Mauritius, but also for its outer islands so that we have more financially literate consumers and we also want to encourage the population to be more active in the financial markets”*. He also stated that the FSC will engage with the Financial Services Institute and the NISM to set up minimum standards for professionals working in key areas of the financial services sector.

Dr Sandip Ghose, the Director of NISM commended the FSC for organising this initiative, and reiterated the engagement of NISM to share its expertise with the FSC. *“This MoU will create a footprint for financial strategy and education for Mauritius”*, he stated and Dr Ghose also elaborated on the national financial literacy strategy being adopted in India.

Mr Ashvin Krishna Dwarka, the Chairperson of the Financial Services Fund, highlighted in his address the acute need of financial literacy to empower consumers of financial products to assess the risks associated with their investments. *“Financial education is the challenge of the 21st century and will make a difference for the future of Mauritius”*, he said.

Financial Services Commission
27 February 2018

FSC House, 54 Cybercity, Ebene 72201, Republic of Mauritius
Tel: (230) 403 7000 Fax: (230) 467 7172
E-mail: fscmauritius@intnet.mu, Website: www.fscmauritius.org