

PRESS RELEASE

FSC Mauritius - the new host of the Permanent Office of the CISNA Secretariat

The Financial Services Commission, Mauritius (FSC Mauritius) is pleased to announce that it has been selected to host the Permanent Office of the Committee of Insurance, Securities and Non-Banking Financial Authorities (CISNA) Secretariat. The official offer letter was handed to the Chief Executive of the FSC Mauritius, Mr Harvesh Seegolam by the Chairperson of CISNA, Mr Tafadzwa Chinamo during the 42nd Bi-Annual Meeting of CISNA held in Mauritius. This Meeting has welcomed more than 100 delegates from regulatory authorities from the Southern African Development Community (SADC) region from 14 to 17 April 2019 at Le Meridien, Ile Maurice Hotel.

In the words of Mr Harvesh Seegolam, *“The hosting of CISNA’s secretariat in Mauritius testifies the commitment of the FSC to reinforce our existing collaboration with regional counterparts, and the engagement of the FSC Mauritius as a key enabler to contribute towards the adoption of a harmonised regulatory and supervisory standards which reflect market realities, and are equally in line with international best practices”*.

Mr Tafadzwa Chinamo has congratulated the FSC Mauritius for its commitment towards CISNA and stated that *“this is the beginning of a new future for African regulators to work collectively towards the advancement of the region”*.

The award for the hosting of the CISNA secretariat is an important milestone for the FSC Mauritius and is the result of a thorough evaluation process done by the Executive Committee members of CISNA comprising Lesotho, Namibia, South Africa, Zambia and

Zimbabwe. This initiative has received the support of the Government of Mauritius, and is in line with the Africa strategy that the Government has spelt out for the country.

Established in 1998, the CISNA is a sub-structure of the SADC and forms part of its Finance, Investment and Customs Directorate. The main mandate of CISNA is to ensure that the non-bank financial services regulatory frameworks within SADC member states are harmonised and comply with best international practices, standards and principles as set by the relevant international standard-setting bodies. The current membership of CISNA comprises 26 member authorities from 14 SADC member states including Mauritius.

17 April 2019