



## COMMUNIQUÉ

### The FSC Mauritius joins the Global Financial Innovation Network

The Financial Services Commission, Mauritius (FSC Mauritius) is pleased to announce its admission as a member of the Global Financial Innovation Network (GFIN).

Launched in January 2019 by an international group of financial regulators and related organisations, the GFIN is a global network of 38 members committed to foster financial innovation in the interest of consumers. The GFIN aims to create a new framework for co-operation between financial services regulators on innovation-related topics. It also aims to support a “global sandbox” framework for the pilot testing of new financial products using emerging technologies across different participating jurisdictions.

The three main functions of the GFIN are to:

- act as a network of regulators to collaborate and share experience of innovation in respective markets, including emerging technologies and business models;
- provide a forum for joint RegTech work and collaborative knowledge sharing/lessons learned; and
- provide firms with an environment in which to trial cross-border solutions.

The FSC Mauritius will, through this membership, actively participate in the various work-streams of the GFIN and enhance its commitment to advance financial integrity, consumer well-being and protection, financial inclusion and financial stability for the benefit of its stakeholders.

Commenting on this admission to the GFIN, Mr Harvesh Seegolam, the Chief Executive of the FSC Mauritius stated: *“This is yet another milestone in establishing Mauritius as a Fintech hub. Cognisant that innovation is fuelling the next level of technology-driven development in the global financial services industry, the FSC Mauritius will be working in close collaboration with its foreign counterparts in the GFIN to provide further impetus to the development of the fintech ecosystem in the jurisdiction.”*

For further queries, please contact the Innovation Team of the FSC on [innovation@fscmauritius.org](mailto:innovation@fscmauritius.org).

For more information on the GFIN, please refer to its [website](#).

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