

PRESS RELEASE

Signature of Memorandum of Cooperation between the Financial Services Commission and AML/CFT Supervisors

The Financial Services Commission, Mauritius (“FSC”) entered into a Memorandum of Cooperation (“Memorandum”) with the local Anti-Money Laundering and Combatting the Financing of Terrorism (‘AML/CFT’) Supervisors on 26 August 2020. The Memorandum will facilitate policy formulation, exchange of information and operational coordination to effectively combat money laundering and the financing of terrorism and proliferation.

The Memorandum also establishes the framework for an Interagency Coordination Committee for effective implementation of the AML/CFT regime.

The signatories to the Memorandum are the:

- Financial Services Commission;
- Attorney General’s Office;
- Bank of Mauritius;
- Financial Intelligence Unit;
- Registrar of Companies;
- Gambling Regulatory Authority;
- Registrar of Associations; and
- Mauritius Institute of Professional Accountants.

This initiative underpins the Financial Action Task Force standards and aligns with the National Strategy for Combatting Money Laundering and the Financing of Terrorism and Proliferation 2019-2022.

28 August 2020

About the FSC

The Financial Services Commission is the integrated regulator for the non-bank financial services sector and global business in Mauritius. Established in 2001, the vision of the FSC is "to be an internationally recognised Financial Supervisor committed to the sustained development of Mauritius as a sound and competitive Financial Services Centre".

In carrying out its mission, the FSC aims to promote the development, fairness, efficiency and transparency of financial institutions and capital markets in Mauritius; suppress crime and malpractices so as to provide protection to members of the public investing in non-banking financial products; and ensure the soundness and stability of the financial system in Mauritius.

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