

## COMMUNIQUÉ

### CONSULTATION PAPER ON PROPOSED AMENDMENTS TO FSC RULES AND REGULATIONS MADE UNDER THE SECURITIES ACT

With a view to promoting Mauritius as an International Financial Centre and Capital Market destination, the Financial Services Commission, Mauritius (the “Commission”) is proposing amendments to its regulatory framework to align with international best practices. As regulators of the securities market, International Organisation of Securities Commissions (‘IOSCO’) members share the core objectives of protecting investors, maintaining fair, efficient and transparent markets and reducing systemic risk.

The Commission is proposing to amend the following rules and regulation made under the Securities Act:

- (i) The Securities (Preferential Offer) Rules 2017;
- (ii) The Securities (Public Offers) Rules 2007;
- (iii) The Securities (Authorisation of Foreign Investment Dealers) Rules 2010;
- (iv) The Securities ( Brokerage Fees for Turnaround Trades) Rules 2013;
- (v) The Securities ( Brokerage Fees for Government of Mauritius Securities and Bank of Mauritius Securities) Rules 2011;
- (vi) The Securities (Brokerage Fees for Exchange Traded Funds on Foreign Underlyings) Rules 2013;
- (vii) The Stock Exchange (Brokerage) Regulations 1989;
- (viii) Securities (Brokerage Fees for Debentures) Rules 2013.

The proposed amendments may be accessed on the following links - :

- (i) [Securities \(Brokerage Fees for Exchange Traded Funds on Foreign Underlyings\) \(Amendment\) Rules 2021](#)
- (ii) [Securities \(Brokerage Fees for Debentures\) \(Amendment\) Rules 2021](#)
- (iii) [Securities \(Brokerage Fees for Turnaround Trades\) \(Amendment\) Rules 2021](#)
- (iv) [Stock Exchange \(Brokerage\) \(Amendment\) Regulations 2021](#)
- (v) [Securities \(Authorization of Foreign Investment Dealers\) \(Amendment\) Rules 2021](#)
- (vi) [The Securities \( Brokerage Fees for Government of Mauritius Securities and Bank of Mauritius Securities\) Rules 2011](#)
- (vii) [Securities \(Public Offers\) \(Amendment\) Rules 2021](#)
- (viii) [Securities \(Preferential Offer\) \(Amendment\) Rules 2021](#)

In this respect, the Commission, pursuant to section 155(3) of the Securities Act, is issuing this Consultation Paper seeking views and comments from the industry and the public on the proposed amendments. The objective is to adjust to new developments and to promote the growth of the capital markets in Mauritius.

The amendments may be reviewed in light of views and comments received during the consultation exercise.

The views and comments should be submitted by email on [consult2021@fscmauriti.us.org](mailto:consult2021@fscmauriti.us.org) and must reach the Commission by latest **Monday 15 March 2021 by 15.00 hours**.

### ***Financial Services Commission***

***09 March 2021***

#### ***About the FSC***

*The FSC is the integrated regulator for the non-banking financial services sector and global business.*

*The vision of the Commission 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.*

#### **Financial Services Commission**

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