



Lead Solutions

WEALTH MANAGEMENT

About Mauritius

Mauritius is considered a stable and efficient offshore financial services hub alongside other established jurisdictions such as the Channel Islands and Luxembourg, having maintained one of the most successful democracies in the developing world with years of constitutional order.

It has a reputation for harmonious interactions within the population of over 1.2 million inhabitants of Asian, European and African descent, the island 800km east of Madagascar in the Indian Ocean has been strongly influenced throughout its history by both French and British colonisation & rule. This can be seen in the hybridised general legal framework of Mauritius, which benefits from both French and English laws, as well as the use of English as the official language for business.

No longer as heavily reliant on the export of sugar, Mauritius has successfully diversified into a number of markets most noticeably banking and business outsourcing and provides a unique epicentre for financial services.

Why have we chosen Mauritius?

Mauritius is strategically located in an area that links the Middle East, Asia and Africa, it has become a recognized, well-regulated financial services destination of choice for a number of Fortune 500 companies due to communications speed and capacity and impressive bandwidth connectivity with other countries including Europe.

Fast growing emerging economies such as India and China have taken great interest in Mauritius, particularly as it was voted number 1 in Africa according to the "Ease of Doing Business" report.

There are a number of operational advantages to working in Mauritius, not least the fact that it is a sovereign and independent state with a market driven economy which continues to encourage free enterprise and foreign investment. Other benefits include but are not limited to:

- Mauritius has a proven track record of political stability and decades of sustained economic growth and a skill, education and multilingual workforce
- There is an established rule of law that provides a secure investment location for clients
- It remains both democratic and business friendly, inhabited by peaceful, multi-ethnic individuals with a blend of cultures
- There is a regulatory regime in place that is an investment friendly and open to both foreign investors and professional individuals
- Mauritius provides preferential market access and trade links to Africa, Europe and the US and as an Ocean State with one of the largest exclusive economic zones in the world
- There is a continually developing infrastructure for financial services all within the convenient time zone of GMT +4, aligning perfectly with the UAE and allowing for synchronisation with other countries
- Mauritius has an efficient banking system and a high degree of confidentiality within the laws and regulations

The Financial Services Commission ("FSC")

Our operation as a company is regulated by the FSC, an organisation that was established to license, regulate and supervise non-banking financial services and institutions, an area where Mauritius ranks highly for its quality of governance.

The FSC is also committed to the sustained development of Mauritius as a sound, stable and competitive international financial services centre. Consequently, the Commission promotes the development, fairness, efficiency and transparency of non-bank financial institutions and capital markets in Mauritius whilst ensuring the protection of investors.

Strong regulation and supervision are essential to ensure stability in the financial system. FSC's objective is to position Mauritius as a jurisdiction of substance with the right balance between regulation and business development. Mandates are currently in place to focus on ensuring the orderly administration of financial services and global business activities; these will also govern the sound conduct of business in these sectors where ongoing study of new avenues for development are identified. Combined, this will allow for better responses to new challenges, opportunities to be taken advantage of leading to greater economic sustainability and job creation.

The core functions of the FSC include the regulation and supervision of licensed and all registered entities under its laws, with an aim to streamline the licensing process by providing a comprehensive set of criteria and requirements within a well-defined framework. The FSC requires that all licensed entities demonstrate compliance with the requirements set out in the legislative framework, helping to reinforce the FSC's power to mitigate risks while still creating an innovative business environment.

FSC policies are designed to ensure fairness, efficiency, transparency and stability of the financial system in Mauritius while taking measures to prevent and address investment business abuse, market abuse and financial fraud in relation to non-banking, financial services and global business sectors. This is achieved through the use of Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) framework and adhering to international norms and standards.

The FSC also has a statutory obligation to promote development within the financial services arena, responding to new challenges and working to achieve economic stability; the FSC values the contribution of the industry and other stakeholders.

Protection of consumers and investors is met through FSC legislative framework and access to Financial services is promoted through the dissemination of information and awareness of both the benefits and risks associated with the financial markets.

Memorandum of Understanding

The FSC upholds effective cross-border supervision through exchange of information and is committed to adhering to international best practices on transparency and disclosure of information.

Effective cooperation and robust working relationships between regulators are key to preserving financial stability and so the FSC has signed several Memoranda of Understanding with local, regional and international counterparts which aims to consolidate supervision of cross-border operations of financial institutions.

It also allows for the definition and reinforcement of mechanisms to share information and collaborate in line with international standards in the fight against crime, Money Laundering & the Financing of Terrorism.

Mauritius – Offshore Jurisdiction for the Future

There has been a significant shift in interest towards Mauritius away from the traditional low tax jurisdictions, this trend for financial organisations searching for suitable quality locations outside of the EU has already been taken up by the "Big Four" accountancy firms and investors including Merrill Lynch, JP Morgan, Schroders and Morgan Stanley.

Mauritius is classified as one of 40 jurisdictions that has significantly implemented the internationally agreed tax standards outlined by the G20 and OECD and is therefore not treated as a tax haven.

Mauritius is not a member nor an applicant member of the EU and so not subject to EU regulation or pressures and is not a dependent or overseas territorial of another country, but an independent sovereign country with the ability to form its own internal and international policies in accordance with its own Parliament.



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