



MEDIA RELEASE

INTERAGENCY COORDINATION COMMITTEE SET UP UNDER MEMORANDUM OF COOPERATION SIGNED BY BANK OF MAURITIUS AND AML/CFT SUPERVISORS

27 August 2020

The Bank of Mauritius has signed on Wednesday 26 August 2020 a Memorandum of Cooperation ('Memorandum') with local Anti-Money Laundering and Combatting the Financing of Terrorism ('AML/CFT') Supervisors. The Memorandum, which was signed at the seat of the Bank of Mauritius, aims at facilitating policy formulation, exchange of information and operational coordination to effectively combat money laundering and the financing of terrorism and proliferation. An Interagency Coordination Committee will be established as per the Memorandum for optimal implementation of the AML/CFT regime.

The parties to the Memorandum are:

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

The Memorandum is in line with the Financial Action Task Force's standards and the imperatives of the National Strategy for Combatting Money Laundering and the Financing of Terrorism and Proliferation 2019-2022.

After the signing of the Memorandum, Governor Seegolam reiterated the Bank's relentless commitment in the combat against money laundering and the financing of terrorism. He reaffirmed that AML/CFT is placed very high on his agenda. As Chairperson of the Interagency Coordination Committee, Governor Seegolam stated that *'it is the duty of all authorities in Mauritius to pool resources together and work collaboratively to defend and uphold our country's reputation, and fend off any exposures to money laundering and financing of terrorism risks.'*