



MAURITIUS BANKERS
ASSOCIATION LIMITED

PRESS RELEASE

The Mauritius Bankers Association (MBA) has taken cognizance of the content of the Mutual Evaluation Report of the ESAAMLG regarding the Mauritian AML Framework.

Whilst the MBA appreciates its recommendations to improve the standards of AML/CFT, in particular, and Financial Crime Compliance (FCC), it also recognises the significant legislative changes already brought over the years and the proactive measures taken by banks to ensure that Mauritius as an IFC operates with the highest standards.

Indeed, banking institutions have already largely or fully implemented an integrated risk-based model and have aligned their procedures with international best practices; several banks have already conducted their own external risk assessments of the jurisdiction.

It is encouraging to note that the ESAAMLG report highlights the fact that banks have taken measures that went over and above those that the regulators required from operators to manage their own risks.

The MBA is committed to continue working with the Bank of Mauritius and other Government agencies to implement additional measures recommended in the report, including the National Risk Assessment, to ensure that Mauritius continues to develop an effective FCC framework aligned with the highest international standards.

Port Louis, 2 October 2018