



REPUBLIC OF MAURITIUS

PRESS COMMUNIQUE

Technical Compliance Re-Rating of FATF Recommendation 15

The Minister of Financial Services and Good Governance participated in the 22nd Eastern and Southern Africa Anti-Money Laundering Group (ESAAMLG) Council of Ministers meeting held on 2 September 2022. This meeting was preceded by the 44th Task Force Meeting of the Senior Officials from 28 August to 1 September 2022 which was attended by senior officials from various agencies. At the Task Force meeting, the Enhanced Follow-up Report of Mauritius with a request for technical compliance re-rating of Financial Action Task Force (FATF) Recommendation 15 '*New Technologies*' was considered. The Mauritian delegation also participated actively in several working group meetings and ESAAMLG projects. The ESAAMLG Council of Ministers also adopted a proposal from Mauritius for the development of an International Corporation Review Group (ICRG) Toolkit and Methodology to support countries in the ICRG process by utilizing the experience gained by Botswana, Mauritius and Zimbabwe in their ICRG follow up processes to countries currently in the ICRG follow up process, or potentially to be in the follow up process with a good spirit of cooperation and collaboration.

At the above meetings, Mauritius was successfully upgraded on Recommendation 15 to '*Largely Compliant*'. This was the only outstanding Recommendation where Mauritius still had a rating of '*Partially Compliant*'. **With this technical compliance upgrade, Mauritius is now "Compliant" or "Largely Compliant" with all the 40 FATF Recommendations.**

It may be recalled that, even before the publication of the Mutual Evaluation Report in September 2018, Mauritius had already embarked on an exercise to swiftly address the deficiencies identified in its AML/CFT legal framework so as to ensure compliance with all the FATF standards. With the highest level of political commitment and under the leadership of the Honourable Prime Minister, the Mauritian Authorities are committed to undertake all the necessary measures to sustain the reforms and to continuously build a robust regime in the fight against money laundering, terrorism and proliferation financing.

02 September 2022

**Ministry of Financial Services
and Good Governance**