

INVESTOR ALERT: COINBASE

It has come to the attention of the Financial Services Commission, Mauritius (“FSC”) that an entity by the name of **Coinbase** is advertising on its website, <https://www.coinbase.com/places/mauritius>) as being ‘*the most trusted place for crypto in Mauritius*’.

The FSC hereby informs the public that **Coinbase** and/or any other individuals or representatives or promoter groups operating under these name **are not and have not, at any point in time, been licensed and regulated by the FSC to undertake transactions pertaining to virtual assets as per the second schedule of the Virtual Asset and Initial Token Offerings Services Act 2021.**

The public is further informed that by undertaking transactions on the platform of **Coinbase**, they not only expose themselves to the risk of being a victim of a potential scam, but also to the risk of regulatory sanctions should the FSC determine that they are conducting any activity which requires a licence as per the above mentioned schedule.

Consumers of financial services are also encouraged to consult the Register of Licensees available on the FSC website for persons/entities duly licensed/authorised/registered under the relevant Acts on the following link: <https://www.fscmauritius.org/en/being-supervised/register-of-licensees> and/or to contact the FSC for more clarifications on fscmauritius@intnet.mu prior undertaking any investment.

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About the FSC

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

The vision of the FSC 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.

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