



Financial
Services
Commission
MAURITIUS

The background is a dark blue city skyline at night. Overlaid on this are several white-outlined rectangular boxes of varying sizes, some containing faint data charts like bar graphs and line graphs. A large, stylized, golden-brown 'F' shape is prominently featured in the upper right quadrant, partially overlapping the city and the data charts.

FAMILY OFFICE LICENCE SCHEME





FAMILY OFFICE LICENCE SCHEME

The Family Office Licence scheme in Mauritius allows for the domiciliation of high-net-worth single and multi-family offices through two types of licences: the Family Office (Single) (“SFO”) licence and the Family Office (Multiple) (“MFO”) licence. This scheme is regulated by the Financial Services Commission, Mauritius (“FSC, Mauritius”). Under the Family Office Licence scheme, families will be able to hold international assets and funds.

A family office is a private entity that exclusively manages the financial and personal affairs of blood-related family members. For more details on the family members, please refer to the link: [financial-services-family-office-rules-2020.pdf](#)

The Financial Services Act 2007

Family offices in Mauritius are licensed and regulated under Part IV of the Financial Services Act 2007 (“FSA”).

Two family office licences have been introduced:

- Family Office (Single) – F.S 1.15
- Family Office (Multiple) – F.S 1.16

No person shall carry out family office services (Single or Multiple) without a family office licence issued by the FSC, Mauritius.

PRESCRIBED PROCESSING/ANNUAL FEES

Licence	Code	Fees	
		Processing	Annual
Family Office (Single)	F.S - 1.15	USD 2,500	USD 5,000
Family Office (Multiple)	F.S - 1.16	USD 5,000	USD 10,000



FAMILY OFFICE (SINGLE) LICENCE

Structure

Private entity managing only one family's affairs

Services

Bespoke services tailored to the family's unique needs

Control

High level of privacy and direct control by the family

Investment Opportunities

Personalised solutions aligned with the family's vision



FAMILY OFFICE (MULTIPLE) LICENCE

Structure

Professional firm managing multiple families' affairs

Services

Comprehensive services for multiple families, leveraging economies of scale

Control

Typically regulated, ensuring transparency and accountability

Investment Opportunities

Broader range of opportunities, including specialised services

MINIMUM STATED UNIMPAIRED CAPITAL REQUIREMENTS



SFO
USD 35,000

MFO
USD 75,000

FINANCIAL SERVICES (FAMILY OFFICE) RULES 2020 (The “FSC Rules”)

(Consolidated in 2021 and 2022)

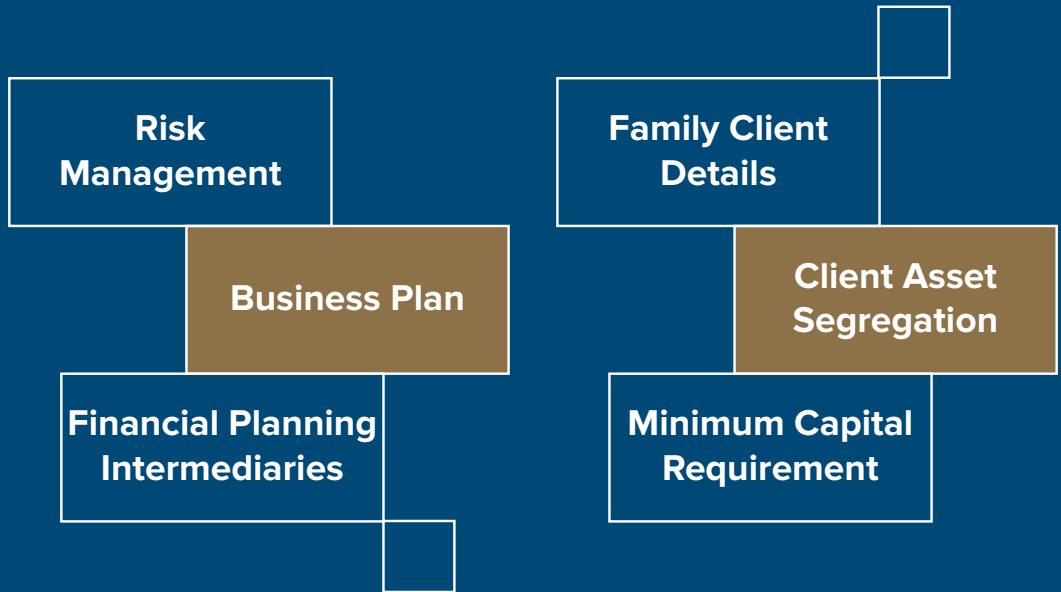
The FSC Rules came into operation on 07 March 2020, outlining initial requirements for Family Offices in Mauritius. To note that applications must follow Part IV of the Act and the Financial Services (Consolidated Licensing and Fees) Rules 2008 ([financial-services-consolidated-licensing-and-fees-rules-2008-as-at-011024.pdf](#)) and the applicant must have relevant experience in wealth management, private banking, or investment management.

Some of the Key Rules are as follows:

- Professional Indemnity Cover
- Annual Compliance Statement form
- Extend to Private wealth schemes
- Risk Management Framework



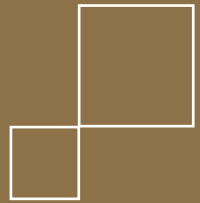
KEY LICENSING CRITERIA



For further details on the Licensing criteria of each Family Office type, please use the link below:

Codified List - Financial Services Commission - Mauritius ([fscmauritius.org](https://www.fscmauritius.org))

KEY REQUIREMENTS



MLRO and Deputy MLRO

A designated Money Laundering Reporting Officer (“MLRO”) and Deputy MLRO are mandatory for all Family Offices in Mauritius.



Two Full Time Officers

At all times, there must be at least two Full Time Officers employed by the Family Office.



Designated Officer

A designated officer is required for each Family Office.

KEY HIGHLIGHTS

Tax holidays encourage investment in various sectors, fostering economic growth and creating new opportunities for Family Offices. This applies to both SFO and MFO.

Source: mra.mu/download/ITAConsolidated.pdf

SFO

A period of 10 income years as from the licence date

- A minimum of 1 professional employee resident in Mauritius;
- The aggregate value of assets and/or investments under the management of shall be at least USD 5 million; and
- Office premises in Mauritius.

MFO

A period of 10 income years as from the licence date

- A minimum of 3 professional employees resident in Mauritius
- The aggregate value of assets and/or investments under the management of shall be at least USD 5 million; and
- Office premises in Mauritius.



AFRICAN REGION & MAURITIUS

Rising Millionaire Population¹

- 1.**Current Count:** 5,100 millionaires in Mauritius, up from 4,900 in 2022 and 2,500 in 2013.
- 2.**Growth Rate:** An impressive 95% increase in ten years.
- 3.**Centi-Millionaires:** Home to 15 centi-millionaires (USD 100 million+).

Projected Future Growth¹

- **Next Decade (2023-2033):** Mauritius is expected to maintain a 95% growth rate.
- **Wealth Market:** Positioned to be one of the world's fastest-growing wealth markets.

Expatriate Community²

- **Diverse Expatriates:** Approximately 30,000 expatriates living in Mauritius, predominantly high-net-worth individuals (HNWI).
- **Countries of Origin:** Includes South Africa, France, Germany, the UK, Switzerland, and other European nations.

Investment Climate³

- **Foreign Direct Investment (FDI):** Significant amounts from Singapore, the US, and Mauritius, surpassing investments from China.
- **Stability:** Offers a stable and investment-friendly business environment.

Tax and Institutional Framework⁴

- **Favorable Tax Regime:** Attractive for establishing businesses, backed by a network of treaties.
- **OECD Compliance:** Adheres to transparency and exchange of information standards.
- **High-Quality Institutions:** Strong governance framework with established and stable institutions.

Political and Social Landscape⁴

- **Stable Governance:** Well-structured political environment and a tradition of coalition politics.
- **Multiethnic Society:** An inclusive society with minimal ethnic tensions.

Economic Diversification⁴

- **Dynamic Economy:** Features a reasonably diversified economic base.
- **Pragmatic Policymaking:** Supports sustainable growth and investment initiatives.

References:

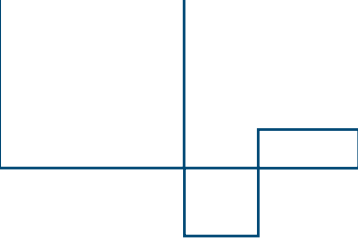
¹Reference: *The Africa Wealth Report 2024*, by Henley and Partners

²Reference: *Data*, World Bank

³Reference: *Haver, BofA Global Research*

⁴Reference: *Moody's Credit Opinion, Regular Update, 24 January 2024, Government of Mauritius – Baa3 stable*

EMPOWERING WEALTH MANAGEMENT WITH THE FAMILY OFFICE LICENCE SCHEME IN MAURITIUS: “WHERE LEGACY MEETS OPPORTUNITY.”





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