



FREQUENTLY ASKED QUESTIONS LICENSING PROCESS

1. What are the types of licences issued by the Financial Services Commission (“FSC”)?

The FSC issues licences under the Financial Services Act, the Captive Insurance Act, the Insurance Act, the Private Pension Schemes Act, the Securities Act, and the Virtual Asset and Initial Token Offering Services Act.

Please refer to the Codified List issued under the Financial Services (Consolidated Licensing and Fees) 2008 Codified list of Licences / Authorisations / Approvals / Recognitions / Registrations for a complete list of licences:

[Codified List - Financial Services Commission - Mauritius](#)

2. How to submit an application to the FSC?

All applications for a licence to the FSC, should be submitted through the FSCOne Platform.

3. What is the FSCOne Platform?

The FSCOne Platform is the online portal for submitting applications.

4. How to access the FSCOne Platform?

Access the FSCOne Platform through the link below:

<https://fsc1.fscmauritius.org/>

For existing users:- please login through your existing account to submit your application.

For a new user: - create an account on the FSCOne Platform. Look for options such as "Sign Up" or "Create an Account."

5. Does the FSC accept paper-based applications submitted via despatch?

The FSC no longer accepts paper-based applications. All applications have to be made online through the FSCOne Platform.

6. Does online application also apply for Change in legal regime, Restoration of entity, Re-instatement, Registration and continuation (Redomiciliation)?

Yes, all the above mentioned applications have to be submitted through the FSCOne Platform.

7. How to submit documents on the FSCOne Platform?

All documents should be duly signed and submitted in certified true copy on the FSCOne Platform.

8. How to submit an application for an Authorised Company ("AC") or Global Business Company ("GBC") to the FSC?

Applications for a GBC or an AU have to be submitted through a Management Company.

9. Are Management Companies licensed by the FSC?

Yes, Management Companies are licensed by the FSC.

10. Can a Mauritian Citizen set up a GBC?

Yes

11. Can investment be conducted in Mauritius via a GBC?

Yes. However, the majority of investment should be outside Mauritius.

12. Can an Authorised Company conduct financial activities?

No

13. How to submit a domestic application to the FSC?

Applicants may submit their applications for a domestic licence through the FSCOne Platform without consulting a Management Company.

14. Does the FSC provide consultation or advisory services before applying?

The FSC does not provide advisory services. However, all information relating to application / licensing process are on the FSC's website.

15. Where can I find the Application Forms and Guidelines?

Application Forms and licensing Guidelines are available on the FSC's website under the Licensing page.

16. What Fees are applicable for each type of application submitted?

You may refer to the Codified List which is on the FSC's website for fees applicable for each type of licence.

17. Are there any guidelines which I can consult before applying for a licence?

You may refer to the Licensing Criteria / Legal Framework which is available on the FSC's website.

You may also consult a licensed Management Company (list of same is available under 'Register of Licensee' on the FSC website) or a legal expert for guidance.

18. What are the approvals that the FSC provides under the Trusts Act 2001?

- (i) Qualified Trustee;
- (ii) Enforcer; and
- (iii) Successor to Enforcer

19. Does the FSC approve a Secretary to Foundation under the Foundation Act?

Yes, the FSC approves Secretary to Foundation under Section 13(1)(b) of the Foundation Act 2012.

20. What is the timeframe for obtaining a licence on the FSCOne Platform?

The timeframe for obtaining a licence depends on the completeness of the application. Once you submit a complete application with all the required documents, the FSC will review same for approval. The process may vary based on the type of application and the complexity of the application.

However, delays may occur if the application is incomplete or additional documentation is required. It is important to ensure that all information is accurate and that the required documents are duly signed and certified to help expedite the process.

21. How does the FSC determine the completeness of an application?

A **complete application** is an application which satisfies the requirements referred to in section 16 of the Financial Services Act and any Guidelines issued by the FSC.

22. What is the normal processing time for an application?

The processing time depends on the type and complexity of application submitted to the FSC.

Each application is assessed on its own merit.

23. What are the reasons for an application being delayed, even after all documents have been submitted?

There could be many reasons for an application to be delayed.

The most recurrent reasons are:-

- the business plan submitted is not to the satisfaction of the FSC;
- customer due diligence ("CDD") documents submitted are incomplete;
- documents submitted are not certified;
- the utility bill date is not filled in the text box provided;
- target sector is often misinterpreted as target market; and
- Inconsistencies in the documents submitted, e.g the information filled on the FSCOne Platform does not tally with the CDD and business plan submitted.

24. Who can I contact for guidance on the application process?

Find the option to "**Create a Ticket**" on the FSCOne Platform and provide a clear and detailed description of the issue or inquiry regarding your application. The FSC Helpdesk will revert in due course or you can contact the FSCOne platform helpdesk hotline on +230 404 5606

25. What is the FSC Single Window?

The FSC Single Window aims to create simpler, user-friendly process to serve Financial Institutions, Corporates and High Net worth Individuals. It is a single point of contact providing an expeditious digital channel to meet the demands of investors under one roof adding thereby further comfort in using our jurisdiction as a hub for their investments.

Prospective investors just need to book an appointment through the FSC Single Window which is available on the FSC's Website, and meet relevant experts from the FSC, the Economic Development Board ("EDB") and the Corporate and Business Registration Department ("CBRD") respectively to discuss their needs. This may include:

- a. Licencing requirements from the FSC;

- b. Incorporation needs with the CBRD; and
- c. Occupational permit requirements and other related investment needs from the EDB.

26. How will an Applicant be informed that its licence has been approved?

All communications are made via the FSCOne Platform.

27. How will an Applicant know when to collect the original licence?

The Applicant will be informed by e-mail and the original licence / approval may be collected at the Reception Desk of the FSC.