



**For Immediate Release**  
**June 23, 2021**

### **Canadian securities regulators sign fintech co-operation agreement with the Financial Services Commission, Mauritius**

**Montreal and Ebene** – Members of the Canadian Securities Administrators (CSA) have signed a fintech co-operation agreement with the Financial Services Commission, Mauritius (FSC Mauritius). The members are the securities regulatory authorities in British Columbia, Manitoba, New Brunswick, Nova Scotia, Ontario, Québec and Saskatchewan.

The agreement extends the work of the [CSA Regulatory Sandbox Initiative](#) and the efforts made by FSC Mauritius with innovative financial players. Notably, it includes a referral mechanism for innovative businesses, and enhances and clearly defines information-sharing between these jurisdictions.

“This agreement with FSC Mauritius will provide a solid framework for co-operation and referrals between our jurisdictions,” said Louis Morisset, CSA Chair and President and CEO of the Autorité des marchés financiers. “As the fintech industry evolves rapidly, we must ensure that we put in place a regulatory framework that gives businesses the flexibility to grow while maintaining investor protection.”

“The FSC Mauritius is proud to partner with the CSA through this Fintech cooperation agreement and to work together to support current and future innovation in our respective financial jurisdictions,” according to the Chief Executive of the FSC Mauritius, Dhanesswurnath Thakoor. “We have signed bilateral MOUs on Fintech with regulatory counterparts in several key jurisdictions including France and also joined the Global Financial Innovation Network (GFIN). These MOUs, together with this latest cooperation agreement with the CSA, will ease the ability of Fintech entrepreneurs and innovators to receive regulatory guidance and thrive in terms of cross-border innovation from Mauritius to other continents.”

#### **About the Canadian Securities Administrators**

The CSA, the council of the securities regulators of Canada’s provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

Among other initiatives, it has put in place the CSA Regulatory Sandbox to support fintech businesses seeking to offer innovative products, services and applications in Canada. The

sandbox allows firms to register and/or obtain exemptive relief from securities laws requirements, under a faster and more flexible process than through a standard application, in order to test their products, services and applications throughout the Canadian market on a time limited basis.

### **About the Financial Services Commission, Mauritius**

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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**For Investor inquiries, please refer to your respective securities regulator. You can contact them [here](#).**