

Financial Services Commission Introduces New Authorised Bank Signatory Regime for GBCs



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NEWSBITE



The Financial Services Commission (FSC) of Mauritius has introduced a new authorised bank signatory regime applicable to all Global Business Corporations (GBCs), through an amendment to Paragraph 9 of the Guidelines for Management Companies. The new requirement aims to strengthen governance and oversight over bank accounts operated by GBCs.

Under the revised framework, the authorised bank signatories of every bank account operated by a GBC must include at least one officer of the Management Company. Such officer may also be a resident director appointed pursuant to Section 71(3)(b)(i) of the Financial Services Act and must be an approved officer under Section 24 of the Financial Services Act.

The amendment introduces a new Paragraph 9.2 to the Guidelines for Management Companies and will take effect on 19 June 2026.

Existing GBCs are required to review their current banking arrangements and ensure compliance with the new authorised bank signatory requirement within a transitional period of three months from the effective date.

Failure to comply with the new requirement following the expiry of the transitional period may result in the FSC taking appropriate regulatory action.

Management Companies and GBCs are therefore encouraged to assess their existing bank signatory structures and take the necessary steps to implement the required changes within the prescribed timeframe.



[Read the updated FSC Guidelines for Management Companies HERE.](#)