

## COMMUNIQUÉ

### **The FSC issues the Financial Services (Robotic and Artificial Intelligence Enabled Advisory Services) Rules 2021**

The Financial Services Commission, Mauritius (the “FSC”) is issuing the [Financial Services \(Robotic and Artificial Intelligence Enabled Advisory Services\) Rules 2021](#) (the “Rules”) in line with the objectives of providing a conducive regulatory framework and promoting the adoption of new and emerging technologies by licensed service providers in Mauritius.

The holder of a Robotic and Artificial Intelligence Enabled Advisory Services licence will, pursuant to these Rules, be entitled to provide advisory services through expert systems and/or computer programs using artificial intelligence enabled algorithms, with limited human intervention.

According to the Chief Executive of the FSC, Mr Dhanesswurnath Thakoor, *“Robotic and artificial intelligence are key technology enablers that will contribute to the digital transformation of the investment and portfolio management landscapes in Mauritius. I am confident that this new licence will play a catalytic role in encouraging our licensees to engage into new and innovative service lines”*.

The following set of Rules have been introduced and amended, as appropriate, to cater for this licence:

- (i) [The Financial Services \(Robotic and Artificial Intelligence Enabled Advisory Services\) Rules 2021](#);
- (ii) [The Securities \(Investment Advice\) Rules 2021](#);
- (iii) [The Securities \(Solicitation\) \(Amendment\) Rules 2021](#); and

- (iv) [The Financial Services \(Consolidated Licensing and Fees\) \(Amendment No. 3\) Rules 2021.](#)

The relevant [Application Form](#) and [Licensing Criteria](#) for the conduct of this new business activity are published and accessible on the website of the FSC.

18 June 2021

#### 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.*