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## The Autorité des marchés financiers and the Mauritius Financial Services Commission signed a Fintech cooperation agreement

With a view to promoting innovation in financial services on both markets, Robert Ophèle, Chairman of the Autorité des marchés financiers (AMF), and Harvesh Seegolam, Chief Executive of the Mauritius Financial Services Commission (FSC), signed an agreement on the support of innovative financial operators and on the dialogue between the two authorities. The AMF and FSC also wish to improve their mutual understanding of their respective regulations.

Under the Fintech agreement, the AMF and FSC will exchange information on trends in financial innovation and on the challenges facing its regulation. They also commit to offer the same form of pedagogical support on the regulations applying to operators from each other's jurisdiction.

**Robert Ophèle**, Chairman of the AMF, announced that, "In the last two years the AMF has made clear its focus on financial innovation and on making Paris a more competitive financial marketplace. The new agreement with the Financial Services Commission is part of this move and will make it easier for French Fintechs to grow internationally. Cooperation between our two authorities will offer significant synergies on both our markets and will improve our mutual understanding of innovation trends".

**Harvesh Seegolam**, Chief Executive of the FSC, said that "The growth of Fintechs has transformed the global financial sector and creates new opportunities for Mauritius as an international financial centre. Cooperation with the AMF will mean closer collaboration between our two jurisdictions in the development of the Fintech market and will create new financial investment prospects for companies operating in Mauritius".

Outside the field of Fintechs, the AMF and FSC, which are both signatories of the Multilateral Memorandum of Understanding (MMOU) of the International Organisation of Securities Commissions (IOSCO), also signed a letter of technical cooperation to improve their mutual understanding of the financial regulations in each of their countries through the exchange of expertise and a programme of seminars and delegation visits.

#### *About the AMF*

*The AMF is an independent public authority responsible for ensuring that savings invested in financial products are protected, that investors are provided with adequate information and supervising the orderly operation of markets.*

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