



REPUBLIC OF MAURITIUS

NATIONAL STRATEGY FOR
COMBATTING MONEY LAUNDERING
AND COUNTERING THE FINANCING
OF TERRORISM

2026- 2029

Ministry of Financial Services and
Economic Planning

February 2026

Building Lasting Resilience Through Sustainable AML/CFT Measures

**Embedding effectiveness and sustainability at its core,
the National AML/CFT Strategy aims to ensure that the
financial system of Mauritius remains
secure and resilient**

Contents

Acronyms	3
Vision Statement, Mission Statement and Policy Statement	4
Foreword	5
Introduction	8
Key findings from the Second National Risk Assessment.....	14
Key Measures	16
Looking Ahead.....	17
The National AML/CFT Strategy 2026-2029 at a glance	19
National Strategy for Combatting Money Laundering 2026-2029	22
National Strategy for Countering the Financing of Terrorism 2026-2029	39
Implementation, Review and Monitoring of the National AML/CFT Strategy 2026-2029.....	55

Acronyms

AML	Anti-Money Laundering
BO	Beneficial Owner
CFT	Countering the Financing of Terrorism (also used for Combatting the Financing of Terrorism)
CPF	Counter Proliferation Financing
CTU	Counter Terrorism Unit
DNFBPs	Designated Non-Financial Businesses and Professions
ESAAMLG	Eastern and Southern Africa Anti-Money Laundering Group
FATF	Financial Action Task Force
FCD	Financial Crimes Division
FIAMLA	Financial Intelligence and Anti-Money Laundering Act
FI	Financial Institution
FIU	Financial Intelligence Unit
IFC	International Financial Centre
LEAs	Law Enforcement Authorities
MER	Mutual Evaluation Report
ML	Money Laundering
MOU	Memorandum of Understanding
National Committee	National Committee for Anti-Money Laundering and Combatting the Financing of Terrorism
NPO	Non-Profit Organisation (FATF defined NPOs)
NRA	National Risk Assessment
PF	Proliferation Financing
STR	Suspicious Transaction Report
TCSP	Trust or Company Service Provider
TF	Terrorist Financing
TFS	Targeted Financial Sanctions
VASPs	Virtual Asset Service Providers

Vision Statement

An internationally recognised financial centre of repute, dedicated to upholding a strong, and effective framework for preventing, detecting, and deterring money laundering, terrorist financing and proliferation financing in line with international standards.

Mission Statement

To safeguard the integrity of the financial system by consolidating, adapting and coordinating the implementation of policy measures that align with the FATF International Standards and international best practices, ensuring the sustainable and effective combatting of money laundering, the financing of terrorism and proliferation

Policy Statement

The Government is committed to maintaining Mauritius as a trusted, well-regulated, and transparent International Financial Centre. This policy is founded on the principles of upholding the highest global standards of governance, compliance, and regulatory excellence, thereby enhancing the integrity and transparency of the financial system and ensuring that Mauritius remains a robust and attractive jurisdiction for investors.

A risk-based approach at both national and institutional levels remains the backbone of Mauritius' AML/CFT/CPF framework, guiding formulation of risk-based policies and operational decision. This approach ensures that resources and mitigation measures are aligned with the findings of the National Risk Assessments and are applied effectively to address identified ML/TF/PF risks.

The Government also recognises the importance for a collaborative approach to combat ML/TF/PF. It is committed to enhancing cooperation and coordination among all relevant authorities and fostering continuous engagement with the private sector as key players in the fight against financial crimes.

Foreword

The cornerstone of the FATF Recommendations is the risk-based approach which emphasizes the need for countries to identify and understand the money laundering, terrorist financing and proliferation financing risks they are exposed to. This approach ensures that countries can prioritise their resources to mitigate risks in the highest risk area.

National Risk Assessments form the basis for the development and prioritisation of national strategies to mitigate the identified Money Laundering (ML), Terrorist Financing (TF) and Proliferation Financing (PF) risks.

The purpose of the National Strategy for Combatting ML and Countering TF 2026-2029, is to articulate Mauritius' policies, regulatory and operational priorities and response. It builds on the foundation of the National Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) Strategy 2019-2022 and takes into consideration identified emerging risks in the global financial landscape. It reflects the findings of the **Second Money Laundering and Terrorist Financing National Risk Assessment** (Second NRA) which was published in 2025 and outlines specific actions to enhance the country's effectiveness in mitigating risks and establishes a framework to address the most critical financial crime threats facing Mauritius' financial system. The strategy is intended to guide relevant stakeholders in the development and implementation of their own AML and CFT strategies, policies and mitigating controls aligned with national risk priorities.

Mauritius is currently undertaking its first National Proliferation Financing Risk Assessment, following which, a dedicated Counter Proliferation Financing (CPF) Strategy will be developed. Nonetheless, several measures have already been implemented by Mauritius to strengthen the national CPF framework, such as the enactment of the United Nations (Financial Prohibitions, Arms Embargo and Travel Ban) Sanctions Act 2019, the issuance of targeted guidance, conducting outreach to assist reporting persons in meeting their CPF obligations and expanding supervisory coverage to cover PF matters.

This National Strategy, which encompasses core strategic themes for combatting money laundering and countering the financing of terrorism, aims to achieve the following objectives:

1. Strengthen the Legal & Regulatory Framework

Establish and maintain a comprehensive AML/CFT legal and regulatory framework aligned with international standards, particularly the FATF Recommendations, to mitigate risks of money laundering and terrorist financing.

2. Strengthen the Risk-Based Supervisory Framework

Improve, develop and apply an effective risk-based supervision system across financial institutions (FIs), Virtual Asset Service Providers (VASPs), Designated Non-Financial Businesses and Professions (DNFBPs), and Non-Profit Organisations (NPOs) to ensure they appropriately assess and manage ML and TF risks.

3. Enhance Detection, Investigation & Prosecution

Strengthen processes to detect and disrupt ML and TF activities, ensure timely investigation of offences, prosecute offenders effectively, and confiscate illicit proceeds.

4. Improve National Coordination & Cooperation

Facilitate policy formulation and information exchange among competent authorities, improve operational coordination, and strengthen engagement with both public and private sector stakeholders.

5. Build Capacity, Training & Awareness

Consolidate ongoing training and awareness programmes to ensure all public and private sector stakeholders understand their respective AML and CFT obligations and can fulfill them effectively.

6. Enhance Transparency of Legal Persons & Legal Arrangements

Prevent misuse of companies and other types of legal persons, trusts, and other legal arrangements for ML or TF activities by improving timely access, without impediments, to adequate, accurate, and up-to-date beneficial ownership information.

7. Develop an Effective AML/CFT Data Collection System

Implement systems across competent authorities to collect, analyse and share AML and CFT data to continually assess and improve the effectiveness of the national AML/CFT regime.

8. Strengthen Regional & International Cooperation

Enhance Mauritius' ability to provide rapid and efficient international cooperation, including mutual legal assistance and information exchange, in line with FATF international standards.

Based on the National AML/CFT Strategy 2026-2029, the AML and CFT National Action Plans were developed which will, where relevant, be adopted at the level of competent authorities and will be supported by the necessary resources to ensure implementation of the risk mitigation measures.

The above measures collectively enhance the ability of Mauritius to sustainably prevent, detect and deter ML and TF activities effectively. The implementation of the National AML/CFT Strategy will be monitored by the National Committee for Anti-Money Laundering and Combatting the Financing of Terrorism (National Committee).

Introduction

Mauritius, as an International Financial Centre (IFC), is exposed to the risks of ML and, to a lesser extent, to TF risks as identified by the Second NRA. Its openness and integration into the global financial system, with access to international investors and businesses, can be exploited for illicit financial activities.

Hence, it is paramount for Mauritius to implement a robust Anti-Money Laundering (AML) and Combatting the Financing of Terrorism (CFT) framework to preserve its reputation as a credible and reputed investment destination as well as a gateway for investing into Africa and globally.

Since 2019, the jurisdiction has undergone a profound transformation of its legal, regulatory, and institutional framework, significantly strengthening the effectiveness of its AML/CFT regime.

Mauritius has ratified and acceded to key international conventions, protocols, and treaties - including the United Nations Convention against Illicit Traffic in Narcotic Drugs and Psychotropic Substances, commonly known as the Vienna Convention in 1988 and the United Nations Convention against Transnational Organised Crime, also known as the Palermo Convention in 2003. These instruments underpin Mauritius' cooperation with the international community to combat financial crime.

Building on this foundation, Mauritius has overhauled its legal framework to strengthen its response to financial crime. Significant amendments were made to the Financial Intelligence and Anti Money Laundering Act (FIAMLA) and other existing legislations through the Finance (Miscellaneous Provisions) Act, the Anti-Money Laundering and Combatting the Financing of Terrorism and Proliferation (Miscellaneous Provisions) Act and the United Nations (Financial Prohibitions, Arms Embargo and Travel Ban) Sanctions Act. The latter enactment provides the legal framework for the implementation of United Nations (UN) sanctions regimes and aligns Mauritius with FATF Recommendations 6 and 7.

As part of the legislative enhancement, Mauritius also introduced a comprehensive AML/CFT legislative framework and supervisory infrastructure for DNFBPs. Additionally, in September 2020, the Financial Crimes Division (FCD) was established at the level of Intermediate Court to deal with financial crime offences and ancillary matters. Parallel financial investigations are also being conducted and a framework for confiscation of illicit assets has been established.

There has also been the implementation of a structured system to ensure timely processing of mutual legal assistance and extradition requests. Amendments have also been brought to legislations to enable supervisory and other competent authorities to share AML/CFT related information with their foreign counterparts

Mauritius has, in response to emerging risks, enacted a comprehensive legislation, the Virtual Asset and Initial Token Offering Services Act 2021, to regulate the business activities and supervise VASPs and Issuers of Initial Token Offerings (IITOs).

Supervisors, including those overseeing DNFBPs, have developed and implemented a risk-based supervisory framework for their respective sectors. This approach ensures that resources are effectively allocated and that controls to prevent, detect and address ML/TF risks are commensurate with the level of risk.

The Financial Crimes Commission Act 2023 (FCCA) which was proclaimed on 29th March 2024 has subsumed the Asset Recovery Act 2011, the Prevention of Corruption Act 2002, the Good Governance Integrity Reporting Act 2015 and Part II of the Financial Intelligence and Anti-Money Laundering Act 2002.

Instead, it has introduced a host of fraud offences and financing of drugs alongside offences of corruption and money laundering, as financial crimes. It has established the Financial Crimes Commission (FCC) as a key agency in Mauritius to detect, investigate and prosecute financial crimes and any ancillary offence connected thereto. It is also the sole authority to deal with properties *“which are proceeds and instrumentalities of unlawful activities, including any property seized by any investigatory authority during the course of a criminal enquiry, and terrorist properties”*.

In addition, parallel financial investigations have been prioritised, and the framework for the confiscation of illicit assets has been enhanced.

The FCCA has been under constant scrutiny. In this regard, it was amended in 2025 to reinstate the powers of the Director of Public Prosecutions and also catered for the provision of joint investigation between the FCC and the Mauritius Police Force.

Concurrently, a robust AML/CFT/CPF coordination mechanism has been put in place, with the setting up of an Inter-Ministerial Committee on AML/CFT/CPF to foster effective implementation of strategic priorities. This framework was strengthened with the enshrinement of the Core Group in law. Additional coordination mechanisms include the National Committee, 11 Immediate Outcome Sub-Committees, the National Sanctions Committee, the Interagency Coordination Committee and the National Coordination Committee, collectively enhancing coordination and decision taking, information-sharing, and policy coherence.

The Inter-Ministerial Committee on AML/CFT/CPF provides¹:

- (i) the necessary governance mechanism to ensure that all relevant Ministries, regulatory bodies, and law enforcement agencies work in concert towards a unified national strategy and evidence-based results;
- (ii) high-level guidance on priority reforms, and ensures inter-agency coordination among all competent authorities and oversees the implementation of the national AML/CFT/CPF agenda; and
- (iii) strategic direction to the National Committee matters to monitor implementation progress on the National AML/CFT/CPF Strategy and for co-ordination among its Immediate Outcome sub-committees and to resolve policy or operational bottlenecks.

¹ Cabinet Decision of Friday 07 November 2025-
<https://pmo.govmu.org/CabinetDecision/2025/Highlights%20of%20Cabinet%20Meeting%20%20Friday%20%2007%20November%202025.pdf>

Additionally, the Inter-Ministerial Committee has been mandated to oversee and coordinate the preparatory work for the forthcoming Mutual Evaluation of Mauritius' AML/CFT/CPF framework, which will be conducted by the Eastern and Southern Africa Anti-Money Laundering Group (ESAAMLG) as from 2027.

Alongside, the Core Group ensures, amongst others, the effective implementation, by the relevant competent authorities of the Financial Action Task Force (FATF) international standards on AML/CFT/CPF and makes recommendations to the Prime Minister on matters, including implementation, strategy and international developments, pertaining to AML/CFT/CPF.

Furthermore, extensive capacity building programmes and training are being carried out for competent authorities involved in AML/CFT/CPF matters.

A registry for Beneficial Ownership information has been put in place by the Corporate Business and Registration Department, which is readily accessible by competent authorities. A process has been established by competent authorities which includes a range of controls devised to ensure that beneficial ownership information remains accurate and up to date.

Competent authorities also maintain statistics on matters relevant to the effectiveness and efficiency of the AML/CFT/CPF system.

The reforms to the AML/CFT/CPF legislative and institutional framework resulted in Mauritius being rated Compliant or Largely Compliant with all the 40 FATF Recommendations.

Nonetheless, to address emerging ML/TF risks, Mauritius remains abreast of developments in, and changes to, international standards, enabling competent authorities to effectively monitor and respond to evolving ML/TF threats and vulnerabilities.

Background to the Second National Risk Assessment Report

Mauritius published its **First National Money Laundering and Terrorist Financing Risk Assessment** (the First NRA) in August 2019. It assessed ML risk as Medium-High and TF risk as Medium. Domestic ML threats included drug trafficking, fraud, illegal bookmaking, high-value larcenies and tax crimes, while external threats stemmed from fraud and corruption outside Mauritius. High risk sectors included gambling, trust and company service providers and medium-high risk sectors consisted of securities, banking, other financial institutions under the supervision of the Bank of Mauritius, legal professions, real estate and jewellery. The national combatting ability was rated Medium-Low due to the absence of formal, coordinated AML/CFT policy. TF threat was rated Medium-Low, as there has not been any reported cases of domestic or transnational terrorist activity.

The Second NRA² report, published in May 2025, provides a more in-depth analysis with an updated risk profile at national and sectoral levels. The Second NRA reaffirmed an overall ML risk of Medium-High while revising the TF risk from Medium to Medium-Low.

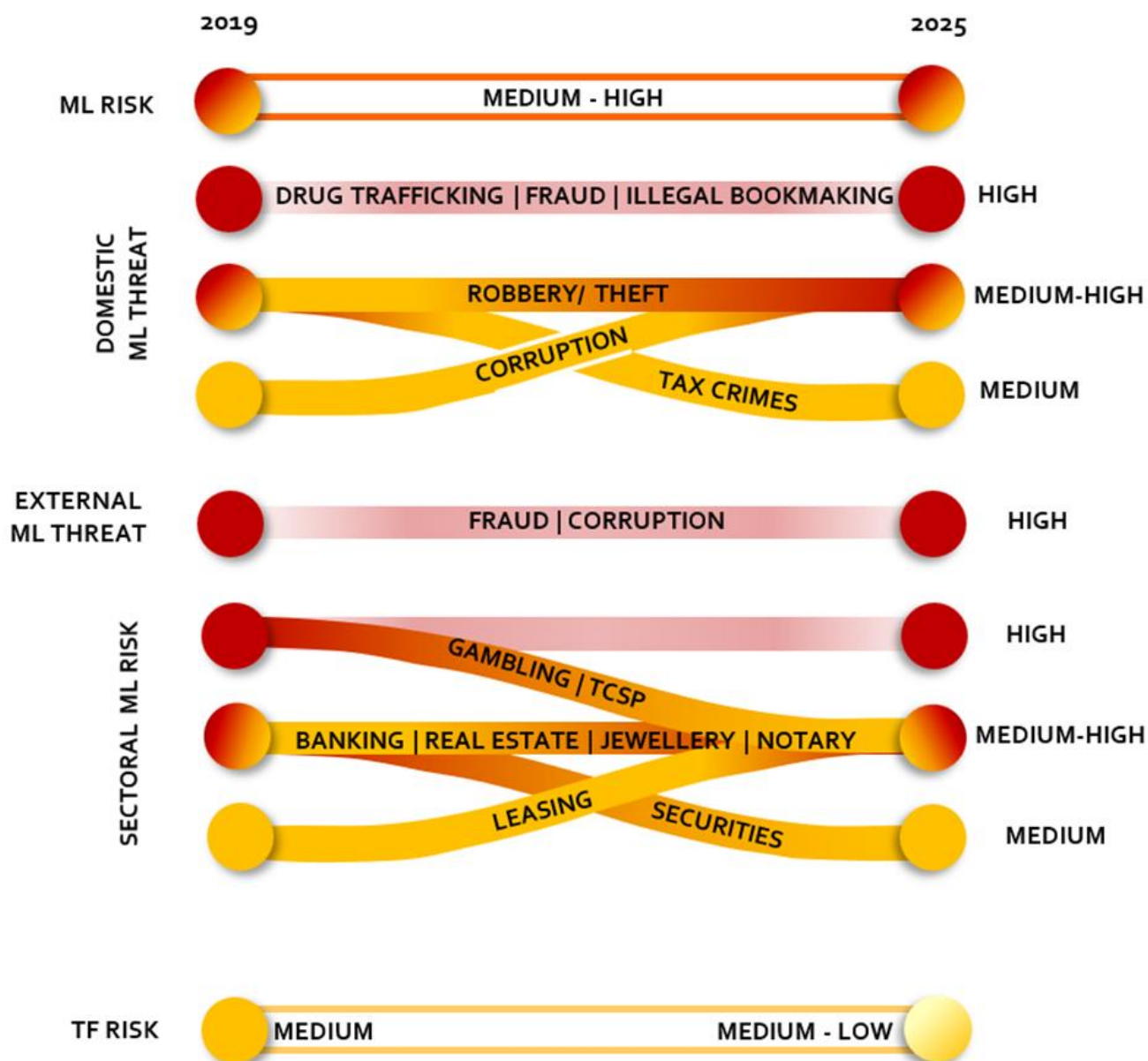
Domestically, major ML threats remain drug trafficking, fraud and illegal bookmaking while externally, corruption and tax evasion have risen in prominence. Newly-identified medium-high risk sectors include leasing and notaries.

The Second NRA report introduced sectoral deep-dives to guide supervisors and reporting persons in prioritising controls and developing sector-specific typologies.

A brief comparison between the First NRA and the Second NRA is set out below. For a more detailed comparison please refer to the Second NRA report³.

² Source: https://financialservices.govmu.org/Documents/AnnualReport/NRA_Public_Report.pdf

³ Source: Kindly refer to pages 9 to 11 of the Second NRA Report at https://financialservices.govmu.org/Documents/AnnualReport/NRA_Public_Report.pdf



Together, these assessments chart Mauritius' shift from building foundational risk awareness to an in-depth understanding of the ML and TF risks facing the country. The findings of the Second NRA highlighted the need for ongoing risk-based supervision, resource allocation, and targeted capacity building.

Key findings from the Second National Risk Assessment

The Second NRA exercise was conducted using the World Bank risk assessment methodology. The NRA exercise aimed at assessing:

- (a) the scale and characteristics of illicit proceeds from both internal and external sources;
- (b) the scale and characteristics of terrorist financing in Mauritius;
- (c) the weaknesses or gaps in Mauritius' ability to combat ML and TF; and
- (d) the weaknesses or gaps in the financial services and DNFBP sectors in the country.

The Ministry of Financial Services and Economic Planning (MFSEP) was responsible for the coordination of the exercise with the support of the World Bank. An NRA Working Group was established, comprising all AML/CFT related stakeholders in Mauritius, including representatives from Law Enforcement Authorities (LEAs), the Financial Intelligence Unit (FIU), Attorney General's Office, Office of Director of Public Prosecutions, regulators and supervisors for FIs, VASPs, NPOs and DNFBP sectors, the National Sanctions Secretariat and the private sector.

The Overall Money Laundering Risk

The overall ML risk for Mauritius was rated **Medium-High**. This rating was based on both the National ML Threat and National ML Vulnerability, each assessed as **Medium-High**.

ML threats were found to originate from both domestic and international predicate offences, with external threats, primarily linked to fraud, corruption and tax evasion, posing a greater risk due to the open economy of Mauritius. On the domestic front, the NRA identified drug trafficking, fraud, and illegal bookmaking as the top three crimes generating illicit proceeds in the country.

The national ML vulnerability, rated **Medium-High**, was informed by a Medium rating of the national ML combatting ability and a High rating of the overall sectoral ML vulnerability.

With regard to the sectoral risks, the Banking, Leasing, TCSPs, Notary, Gambling, Real Estate and Dealers in Precious Metals and Stones sectors were all rated **Medium-High**, indicating that these sectors are priority areas for which appropriate mitigating measures must be implemented to address the ML risks they face. The mitigating measures will include the allocation of resources for ongoing risk-based AML/CFT supervision, and training and capacity building for industry players to enhance compliance.

The Overall Terrorist Financing Risk

The overall TF risk for Mauritius was rated **Medium-Low**. This rating is derived from a combination of both the National TF Threat and the National TF Vulnerability, both of which were rated **Medium-Low**.

While no active terrorist organisation or individual has been identified, there were indications that some individuals were influenced by extremist ideologies and propaganda, and the number has slightly increased in the past years. Authorities remain vigilant, closely monitoring for potential TF risks and taking preventive actions under existing legislation. Given the status of Mauritius as an IFC, Government acknowledges its potential vulnerability to TF abuse and continues to implement robust safeguards to mitigate these risks.

The Banking sector was rated **Medium** for TF risk. The Insurance, Cash Dealers, Other FIs under the Supervision of the Financial Services Commission, TCSPs, Notary, Gambling, Real Estate and Dealers of Precious Metals and Stones sectors were rated **Medium-Low**.

Key Measures

To sustain the AML and CFT reforms initiated since 2019, Mauritius has continued to implement several additional measures to address identified risks and be in line with evolving international best practices, by inter alia:

- Reinforcing the **AML/CFT coordination mechanisms** through the establishment of several committees to ensure effective implementation and oversight of AML/CFT matters;
- Enacting the **Financial Crimes Commission Act 2023** which was proclaimed on 29th March 2024 and has subsumed the Asset Recovery Act 2011, the Prevention of Corruption Act 2002, the Good Governance Integrity Reporting Act 2015 and Part II of the Financial Intelligence and Anti-Money Laundering Act 2002.
- The amendments brought to the **Cooperatives Act and the Financial Intelligence and Anti-Money Laundering Act**, through the Finance Act 2025, to, inter alia, reinforce the AML/CFT regulatory and supervisory powers of the Registrar of Co-operatives Societies;
- The enactment of the **Anti-Money Laundering and Combatting the Financing of Terrorism and Proliferation (Miscellaneous Provisions) Act 2024**, to strengthen legal frameworks to meet international standards;
- Conducting risk assessments for **Legal Persons and Legal Arrangements** using the World Bank methodology to complement the NRA;
- Conducting the second **NPO Risk Assessment** to align with the latest revisions to Recommendation 8;
- Conducting of the **National Proliferation Financing Risk Assessment** which will inform the development of the National CPF Strategy;
- Development of a **National Action Plan**, informed by the NRA, which guides institutional risk-based operational plans for relevant stakeholders;

- Increase in **international cooperation** in the global effort to combat ML and TF; and
- Enhancing transparency and disclosure of **Beneficial Ownership information** with, inter alia, the establishment of the BO Registry.

Looking Ahead

The National AML/CFT Strategy 2019-2022 provided a three-year roadmap for implementing effective measures to combat ML and TF. It was developed in response to the gaps identified in the 2018 Mutual Evaluation Report (MER), along with the shortcomings identified in the first NRA conducted in 2019. It comprised eight strategic themes designed to enhance Mauritius' ability to mitigate ML/TF risks which included, amongst others, the strengthening of the AML/CFT legal and regulatory framework, implementing risk-based supervisory framework, enhancing national coordination and cooperation, consolidating capacity building, training and awareness raising programs.

Since the National AML/CFT Strategy 2019-2022, Mauritius also concluded several additional risk assessments and typology reports, namely:

- TF risk assessment for NPOs;
- ML Risk assessment for Legal Persons;
- ML & TF Risk assessment of Virtual Assets and VASPs; and
- Typology report on ML Risks associated with Legal arrangements.

These assessments and typology reports provided valuable insights and led to further updates to the 2019 National AML/CFT Strategy.

In addition to these assessments, Mauritius continued to implement the measures under the eight strategic themes as detailed in Annex 2 of the Second NRA⁴ to sustain and enhance the effectiveness of its AML/CFT framework.

⁴ Kindly refer to page 127 of the Second NRA Report

https://financialservices.govmu.org/Documents/AnnualReport/NRA_Public_Report.pdf

Building on this foundation, the National AML/CFT Strategy 2026-2029 takes into consideration identified emerging risks in the global financial landscape and reflects the findings of the Second NRA. The Strategy outlines specific actions to further enhance the country's effectiveness in mitigating ML and TF risks and establishes a framework to address the most critical financial crime threats facing Mauritius' financial system.

The National AML/CFT Strategy reaffirms Mauritius' commitment to safeguarding its financial system from criminal abuse and upholding its reputation as a trusted, compliant, and resilient IFC.

It further provides a risk-based foundation for effectively mitigating, on a risk-based approach, the financial crime risks to which the Mauritian financial system is exposed, reflecting the Government's proactive approach to maintaining economic and financial integrity and transparency, as well as strengthening national security.

Criminals continue to find ways and means to engage in illicit activities, such as drug trafficking, fraud, and illegal bookmaking which harm society, negatively impacting individuals' wellbeing, undermining legitimate businesses and eroding the integrity of our financial sector. As a result, they also threaten the reputation of Mauritius as a credible and trusted IFC.

Against this backdrop, the National AML/CFT Strategy 2026-2029 is intended to guide relevant stakeholders in enhancing and adequately implementing their own AML and CFT strategies, policies and mitigating controls. The Strategy is meant to be a dynamic document.

As indicated in the Second NRA, Mauritius is transitioning to a more regular and dynamic process of assessing ML and TF risks. This approach supports the timely implementation of actions identified in the risk assessment while enabling more frequent updates to both the private sector and relevant stakeholders on emerging and evolving ML and TF risks.

To maintain an up-to-date understanding of these risks and to further strengthen its AML/CFT regime, Mauritius will periodically review its ML/TF risk assessments

including, those related to the Legal Persons and Legal Arrangements, risks associated with VAs/VASPs, and TF risks associated with NPOs.

Accordingly, the National AML/CFT Strategy 2026-2029 will be updated, as appropriate, to reflect the evolving ML/TF risks identified during the updates of the Second NRA and the other national risks assessments as previously mentioned. Additionally, a dedicated Counter-Proliferation Financing Strategy will be developed, following the conduct of the Proliferation Financing Risk assessment.

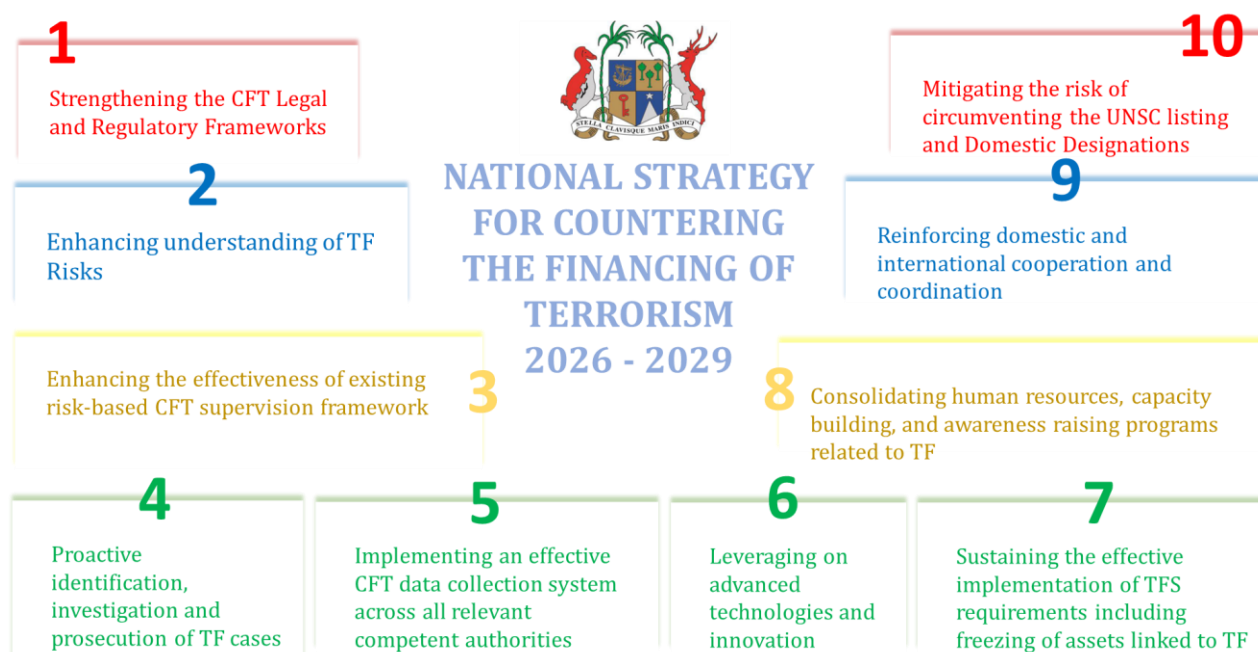
The National AML/CFT Strategy 2026-2029 at a glance

The National Strategy encompasses 10 core strategic themes for combatting money laundering and 10 core strategic themes for countering the financing of terrorism, which collectively enhance the ability of Mauritius to sustainably prevent, detect and deter ML and TF activities effectively. Each strategic theme is supported by specific objectives, which are further broken down into actionable steps to achieve those objectives. The core strategic themes are presented below, while the corresponding objectives and actions are detailed in this document.

The 10 Core Strategic Themes for Combatting Money Laundering



The 10 Core Strategic Themes for Countering the Financing of Terrorism



National Strategy for Combatting Money Laundering

National Strategy for Combatting Money Laundering 2026-2029

The National Strategy for Combatting Money Laundering 2026-2029 (the “National AML Strategy”) sets out Mauritius’ commitment to safeguarding its financial system from criminal abuse and upholding its reputation as a trusted, compliant, and resilient IFC.

This strategy reflects the Government’s proactive approach to maintaining economic and financial integrity, as well as strengthening national security.

The National AML Strategy comprises 10 core strategic themes, which collectively enhance the ability of Mauritius to sustainably prevent, detect and deter money laundering activities effectively. The 10 core strategic themes and their objectives are set out below.



Strategic Theme 1: Strengthening and continuous development of AML Legal and Regulatory Framework

Objectives:

- i. Review, update and amend the AML legal and regulatory framework, as appropriate, to ensure sustainable and effective compliance with the FATF international standards and other applicable international best practices and international conventions to which Mauritius is a party.
- ii. Uphold a robust and up-to-date AML legal and regulatory framework to combat ML effectively, considering, *inter alia*, the results of the latest national risk assessment and emerging ML risks.
- iii. Strengthen and clarify the supervisory framework by extending the breadth and depth of supervision, or oversight as appropriate for the FIs, VASPs and the DNFBP sectors in line with the FATF international standards.
- iv. Consolidate the asset recovery and asset sharing legal framework in compliance with international standards.

Actions to achieve the above strategic objectives:

- (a) Establish a dedicated team to benchmark against international standards, identify gaps and align the current AML legal framework with the FATF Recommendations and other international conventions.
- (b) Prioritise amendments to the legal and regulatory framework to remain compliant with FATF Recommendations, allow the use of advanced technologies for AML detection and investigation and address the identified high ML risk areas of the NRA and other emerging ML risks, whilst promoting financial inclusion.
- (c) Issue appropriate guidance, directives, instructions, including timely revisions thereto, as and when warranted, and establish an appropriate and effective regulatory sanction framework to enhance understanding, identification, monitoring and mitigation of the ML risks by FIs, VASPs and DNFBPs.
- (d) Strengthen the framework and legal agreements with foreign jurisdictions to facilitate the exchange of financial intelligence, support cross-border investigations and facilitate asset recovery and sharing.

Strategic Theme 2: Enhancing the effectiveness of existing risk-based AML supervision framework

Objectives:

- i. Ensure supervisory activities are prioritised, guided, and tailored to effectively mitigate ML risks identified in the updated NRA, by applying a risk-based approach.
- ii. Enhance the effectiveness and sustainability of the risk-based supervisory framework for FIs, VASPs and DNFBPs.
- iii. Promote private sector compliance through sector-specific guidance on AML indicators, targeted inspections focused on AML vulnerabilities and calibrated sanctions that deter AML facilitation while promoting proactive risk management.
- iv. Identify new and emerging sectors with potential ML risks including new methods and technologies, presenting new avenues for ML activity.

Actions to achieve the above strategic objectives:

- (a) Tailor the risk-based approach to AML supervision or oversight for FIs, VASPs and DNFBPs to ensure that it is commensurate and proportionate to the risks identified in the latest national and sectoral risk assessments and other emerging risks and implement corresponding mitigating controls.
- (b) Address residual gaps in licensing or registration requirements for DNFBPs.
- (c) Review the methodologies and procedures to properly identify, monitor and mitigate ML risks through supervisory activities considering the size, complexity and risk management capabilities of reporting persons.
- (d) Conduct ongoing AML risk-based assessments at sectoral and entity levels across all the FIs, VASPs and DNFBPs to ensure an up to date understanding of ML risks.
- (e) Implement a risk-based approach judiciously through proportionate or commensurate actions corresponding to the level of identified ML risks and effectively mitigate the risks.
- (f) Develop more comprehensive guidance for FIs, VASPs and DNFBPs on identified ML risks in line with the latest NRA encompassing both high and low risk areas.
- (g) Enhance consolidated AML supervision of FIs, VASPs and DNFBPs at group level.
- (h) Enhance the sanctions framework for breaches of AML requirements to ensure that sanctions remain effective, proportionate and dissuasive.

Strategic Theme 3: Building on the ongoing effort to investigate and disrupt financial crimes, seize illicit assets, and ensure timely confiscation

Objectives:

- i. Ensure efficient and timely analysis and dissemination of financial intelligence to support LEAs in their investigations.
- ii. ML activities are detected, investigated and prosecuted in line with the risk profile.
- iii. Conduct comprehensive investigations, including parallel financial investigations, through the adoption of advanced analytical tools and software aiming at successful prosecution.
- iv. Ensure the swift and effective confiscation of illicitly acquired assets, depriving criminals of their proceeds.
- v. Optimise the identification of unexplained wealth through declaration of assets.
- vi. Leverage on innovative tools, including Unexplained Wealth Orders, to identify individuals with significant wealth that cannot be satisfactorily explained, thereby disrupting financial crime, in line with international trends and practices.

Actions to achieve the above strategic objectives:

- (a) Strengthen the internal capabilities of the FIU to analyse financial intelligence, identify patterns and links, and provide high-quality, actionable intelligence to LEAs.
- (b) Initiate proactive identification, detection, investigation and prosecution of money laundering offences in line with the risk profile of Mauritius whilst being alert to emerging trends.
- (c) Invest in data analytical tools to aid in the investigative analysis work of the FIU for quicker and real time analysis and dissemination of intelligence in the fight against ML.
- (d) Promote the use of advanced analytical tools and software among LEAs to analyse complex money trails, uncover criminal networks, and detect hidden assets, including the use of blockchain analytical tools to trace virtual asset transactions, to assist in investigations that can produce evidence for successful prosecution.

- (e) Develop and integrate a wide range of financial, administrative and law enforcement information, including cross-agency databases to facilitate timely access to BO information, identification of natural or legal persons holding or controlling accounts, transaction records, criminal histories, and asset ownership on *prete noms*.
- (f) Strengthen the multi-disciplinary approach in AML prosecution, ensuring that investigators, financial experts, and prosecutors work closely together from the outset of an investigation of financial crimes.
- (g) Enhance the National Asset Recovery Strategy to ensure effective and coordinated confiscation efforts and efficient realisation of recovered assets.
- (h) Review and streamline the asset recovery operational process to address gaps and develop a comprehensive framework for timely seizure and confiscation of criminal proceeds.
- (i) Establish a digital platform for submitting and reviewing asset declarations, ensuring compliance and transparency.
- (j) Enhance judicial infrastructure and capacity by adopting a robust case management system to expedite case processing.

Strategic Theme 4: Implementing an effective AML data collection system across all relevant competent authorities

Objectives:

- i. Enhance the national strategy for collection of AML statistical data through a multi-faceted approach focused on standardisation of reporting procedures, enhancement of data quality and leveraging on technology.
- ii. Ensure that a centralized digital database is established to serve as an archive for AML reporting and facilitate: (a) the systematic collection, compilation and maintenance of qualitative and quantitative AML related data/statistics for use at national level; (b) the conduct of risk assessments, thematic reviews and development of typologies; (c) reporting requirements; (d) the timely sharing of relevant information domestically between competent authorities for operational purposes.
- iii. Maintain a compendium of all the relevant legislations pertaining to each of the 40 FATF Recommendations for dissemination to relevant authorities.

Actions to achieve the above strategic objectives:

- (a) Adopt a revised strategy for efficient collection, storage and utilisation of AML related statistical data.
- (b) Develop an interagency agreement for the collection and storage of data.
- (c) Develop standard reporting formats and data submission protocols for all competent authorities to ensure consistency, accuracy, reliability, completeness, comparability, accessibility and timeliness of data to support regular quantitative and qualitative analysis.
- (d) Designate focal points within all competent authorities to oversee ML related data collection, maintenance, and validation.
- (e) Roll out the system to all relevant stakeholders, providing training to ensure proper use and data accuracy.
- (f) Periodically review the data collection system to ensure that it remains aligned with international best practices and standards.
- (g) Design the architecture of the centralised repository ensuring it meets security, privacy, encryption and regulatory requirements.

Strategic Theme 5: Preventing the misuse of corporate vehicles and enhancing transparency of legal persons and arrangements and BO Information exchange

Objectives:

- i. Ensure a comprehensive assessment and identification of legal and regulatory gaps to align with revised Recommendations 24 and 25 of the FATF International Standards and other global AML standards.
- ii. Continue to adopt a multi-pronged strategy by maintaining an updated beneficial ownership register and fostering cooperation among regulatory bodies, law enforcement and intelligence agencies, FIs, VASPs and DNFBPs to ensure timely access to accurate and up to date beneficial ownership information, thereby strengthening the detection and prevention of illicit financial flows.
- iii. Increase beneficial ownership transparency by implementing the relevant recommended actions of the latest risk assessments.
- iv. Promote international cooperation by addressing cross-border challenges in beneficial ownership transparency, thereby contributing to the global fight against corruption and financial crime.

Actions to achieve the above strategic objectives:

- (a) Translate identified risks into specific policy and regulatory measures to mitigate misuse of corporate vehicles and legal arrangements.
- (b) Align the regulatory framework with the international standards particularly focusing on FATF Recommendations 24 and 25, including new requirements on multi-layered ownership and foreign entities.
- (c) Issue updated guidance on BO requirements and provide relevant ongoing training, in line with identified risks and international standards to relevant stakeholders.
- (d) Continue to maintain adequate, accurate and up-to-date BO information and ensure continuous and timely access thereto by competent authorities.
- (e) Subject any legal or natural person, including reporting persons, to effective, proportionate and dissuasive sanctions, for failure to keep accurate and up-to-date BO information.
- (f) Pursue awareness on BO requirements to ensure implementation of adequate controls to mitigate misuse of legal persons and legal arrangements.
- (g) Foster cooperation at national and international level to prevent misuse of legal persons and legal arrangements, including shell companies.

Strategic Theme 6: Consolidating human resources, capacity building and awareness raising programs related to AML

Objectives:

- i. Strengthen national and institutional AML capacity by ensuring adequate resources, addressing skill gaps, and building a sustainable pool of qualified professionals through training and development.
- ii. Support capacity building activities to strengthen technical expertise of AML Supervisors, LEAs and intelligence agencies to cope with evolving ML risks.
- iii. Pursue the train-the trainer approach for a self-sustaining cycle of knowledge dissemination within competent authorities.
- iv. Engage and uplift the capabilities of reporting persons, to effectively implement risk-based measures and prevent at-risk reporting persons from being abused.
- v. Promote the diversity of STRs by encouraging FIs, VASPs and DNFBPs to actively participate in identifying and reporting of suspicious activities related to ML.
- vi. Provide guidance and conduct targeted outreach activities to reporting persons to promote understanding of ML risks (including emerging risks).
- vii. Strengthen regulatory engagement and support to the private sector.

Actions to achieve the above strategic objectives:

Human Resources

- (a) Undertake a comprehensive capacity building assessment to identify proper resource allocation, knowledge and skill gaps by all competent authorities to ensure that competent authorities have the required staffing, budget, and analytic tools to perform their roles and functions efficiently.
- (b) Coordinate with international technical assistance providers to identify resource and expertise gaps and mobilise support for institutional strengthening.
- (c) Implement proper succession planning with appropriate retention policies for AML staff at the level of competent authorities.
- (d) Build a pool of professional by providing specialised courses on AML matters to young graduates to develop their skillset.

Training

- (e) Assess training needs and develop a training roadmap for short, medium, and long-term training priorities with delivery timelines by relevant competent authorities to ensure alignment with current needs and priorities at all grades.
- (f) Seek technical assistance from development partners in conducting trainings and capacity building programs for all competent authorities.
- (g) Develop and maintain training programs for competent authorities, on the latest trends in financial crime and the evolving AML framework to mitigate ML risks.
- (h) Organise specialised workshops for the judiciary on financial crimes.
- (i) Adopt a train-the-trainer approach for a self-sustaining cycle of knowledge dissemination within competent authorities.
- (j) Implement post-training evaluations to assess knowledge gain, application on the job, and identify further learning needs.
- (k) Review and amend the national strategy on Suspicious Transaction Report (STR) diversity to ensure richer financial intelligence to detect ML risks and enhance investigative processes to effectively combat ML.

Outreach

- (l) Issue and/or review of industry-specific AML Guidelines to improve FIs', VASPs' and DNFBPs' understanding of ML risks considering the findings of the latest NRA and deepen their understanding on AML obligations and emerging ML risks through outreach and continuous engagement.
- (m) Provide ongoing guidance on AML requirements, including policy matters and legislative changes, to raise awareness of reporting persons and the public at large.
- (n) Provide guidance to FIs, VASPs' and DNFBPs to ensure that their institutional ML risk assessments are duly aligned with the updated ML risks identified in the latest NRA.
- (o) Continue to promote diversity and quality of STRs across all FIs, VASPs and DNFBPs, through appropriate guidance, ongoing training and education to reporting persons to enable them to identify diverse types of suspicious transactions related to ML, red flags, and reporting procedures, focusing on the at-risk sectors.

- (p) Sustain a culture of AML compliance among all reporting persons by ensuring that FIs, VASPs and DNFBPs, including smaller entities, are equipped with sufficiently skilled resources to enhance AML capabilities and maintain an effective AML program.
- (q) Launch, where possible, an AML Compliance Helpline or Q&A platform at the level of competent authorities for real-time technical assistance.
- (r) Conduct regular surveys and focus groups to refine engagement strategies.

Strategic Theme 7: Leveraging on advanced technologies and innovation

Objectives:

- i. Adopt innovative tools and analytics to enhance capabilities to keep up with the complexities of financial crimes and regulatory requirements.
- ii. Leverage on advanced technology to analyse growing volume of transactions and identify ML risks and suspicious pattern.
- iii. Deploy RegTech and SupTech solutions to detect and mitigate emerging risks.

Actions to achieve the above strategic objectives:

- (a) Deploy advanced financial intelligence software to support real-time analysis, identification and dissemination of intelligence.
- (b) Collaborate with fintech providers to develop dynamic solutions adapted to specific typologies of ML.
- (c) Encourage the use of RegTech and SupTech solutions to monitor compliance with AML regulatory requirements more efficiently and effectively.
- (d) Incorporate digital onboarding and KYC verification tools to streamline compliance.
- (e) Encourage the use of technology and data analytics, through the adoption of artificial intelligence to enhance detection and investigation of financial crimes, identify patterns indicative of ML and trace illicit financial flows.

Strategic Theme 8: Fostering national coordination and cooperation, and Private Sector collaboration

Objectives:

- i. Sustain the AML inter-agency framework across relevant Ministries and competent authorities to co-operate and co-ordinate domestically with each other concerning the development and implementation of AML policies to ensure the overall effectiveness of the AML framework.
- ii. Establish mechanisms for the timely exchange of information and robust collaboration between stakeholders, whilst ensuring effective feedback mechanisms for effectively combatting ML.
- iii. Strengthen joint task forces to better detect, investigate and prosecute financial crimes and effective asset recovery.
- iv. Foster public-private partnership to enhance data-sharing, information exchange, and joint initiatives for developing AML strategies while leveraging on innovation and technology to enhance awareness and compliance culture.

Actions to achieve the above strategic objectives:

- (a) Sustain effective collaboration and coordination through regular meetings of the Inter-Ministerial Committee, Core Group, National Committee and other inter-agency committees to discuss and improve national policies on AML and ensure a sustainable implementation of AML requirements.
- (b) Regular reporting by competent authorities to the National Committee which shall oversee and monitor the implementation of the AML action plan.
- (c) Establish a secure platform for disseminating information to all National Committee members.
- (d) Improve mechanisms for the timely and secure exchange of information between relevant authorities and private sector such as the sharing of data on emerging ML risks, suspicious transactions and criminal networks.
- (e) Establish joint working groups and task forces to deal with complex cases and high priority areas to better detect, investigate and prosecute AML cases.
- (f) Devise a feedback mechanism to evaluate effectiveness of collaborative systems in place to identify gaps and take remedial actions.
- (g) Increase and broaden the scope of Memorandum of Understanding (MOUs) between competent authorities on sharing of information.

Strategic Theme 9: Enhancing regional and international collaboration and cooperation

Objectives:

- i. Improve the country's ability to provide and request mutual legal assistance to combat financial crimes and other predicate offences regionally and internationally.
- ii. Actively engage with regional and international counterparts, both at national and institutional level, through formal and informal channels to achieve the objectives of law enforcement and intelligence authorities, as well as supervisors.
- iii. Continue to leverage on international cooperation, to obtain and provide timely and quality assistance to actively tackle ML activities.
- iv. Strengthen information sharing, joint investigations and enforcement actions with foreign countries to ensure, inter alia, timely access to BO information, thereby strengthening the detection and prevention of AML.
- v. Engage with international organisations such as FATF, ESAAMLG, EGMONT, amongst others, including regional bodies and other relevant international stakeholders for coordinating efforts, sharing best practices and addressing best practices.

Actions to achieve the above strategic objectives:

- (a) Enhance the country's arrangements for handling and making requests for international cooperation, including mutual legal assistance, intelligence sharing and asset recovery.
- (b) Strengthen mechanisms to streamline the receipt and execution of foreign requests related to ML and predicate offences, ensuring efficiency and confidentiality.
- (c) Strengthen participation in regional and international AML platforms and forums, such as the ESAAMLG, FATF, other FATF-Style Regional Bodies, Egmont Group, Interpol, amongst others.
- (d) Encourage participation of LEAs, intelligence agencies, supervisory, and prosecutorial agencies in cross-border platforms for intelligence and best-practice sharing.
- (e) Conduct regular joint typology exercises with regional and international counterparts, focusing on shared risks.
- (f) Promote the use of secure informal channels to expedite intelligence sharing.

- (g) Maintain a secure communication infrastructure to ensure the integrity and confidentiality of information exchanged informally.
- (h) Increase and broaden the scope of cooperation arrangements and other agreements to facilitate cross border sharing of information, amongst others.
- (i) Routinely solicit feedback from international counterparts to identify issues and improve responsiveness to foreign requests.

Strategic Theme 10: Monitoring, Evaluating and Mitigating ML Risks

Objectives:

- i. Adopt a regular and dynamic process of assessing ML risks through the collaboration of all competent authorities and stakeholders to continuously monitor and address potential ML risks.
- ii. Maintain an updated understanding of ML risks through frequent updates of national risk assessments.
- iii. Evaluate potential ML risk by keeping abreast of emerging trends, typologies and regulatory changes, and international standards to ensure sustainability of existing AML framework.
- iv. Develop an action plan and implement targeted mitigation measures to address ML risks identified in the light of the risk assessments.
- v. Inform the development of policies and the deployment of resources by supervisors, law enforcement and other competent authorities for the application of risk-based approach.

Actions to achieve the above strategic objectives:

- (a) Review and update ML risk assessments at national and sectoral levels on an ongoing basis and disseminate the results to the relevant stakeholders.
- (b) Ensure a common and up-to-date understanding of risks by relevant supervisory and competent authorities for the purpose of sustaining a risk-based approach to AML.
- (c) Update the sectoral risk assessments for the FIs, VASPs and DNFBPs.
- (d) Disseminate the risk assessments updates to both public and private sector entities to raise awareness on evolving ML risks including new trends or methods.
- (e) Ensure authorities regularly collect, analyse, and disseminate information on new and emerging ML threats, typologies, and trends, both domestic and cross-border.
- (f) Conduct periodic thematic and sector-specific reports focusing on high-risk products, services, sectors, delivery channels, and technologies.
- (g) Enhance collaboration with reporting persons, supervisors, FIU and LEAs to gather real-time intelligence and feedback on ML vulnerabilities and emerging typologies.
- (h) Integrate international risk alerts and typologies into the domestic ML risk assessment framework to ensure alignment with global developments.

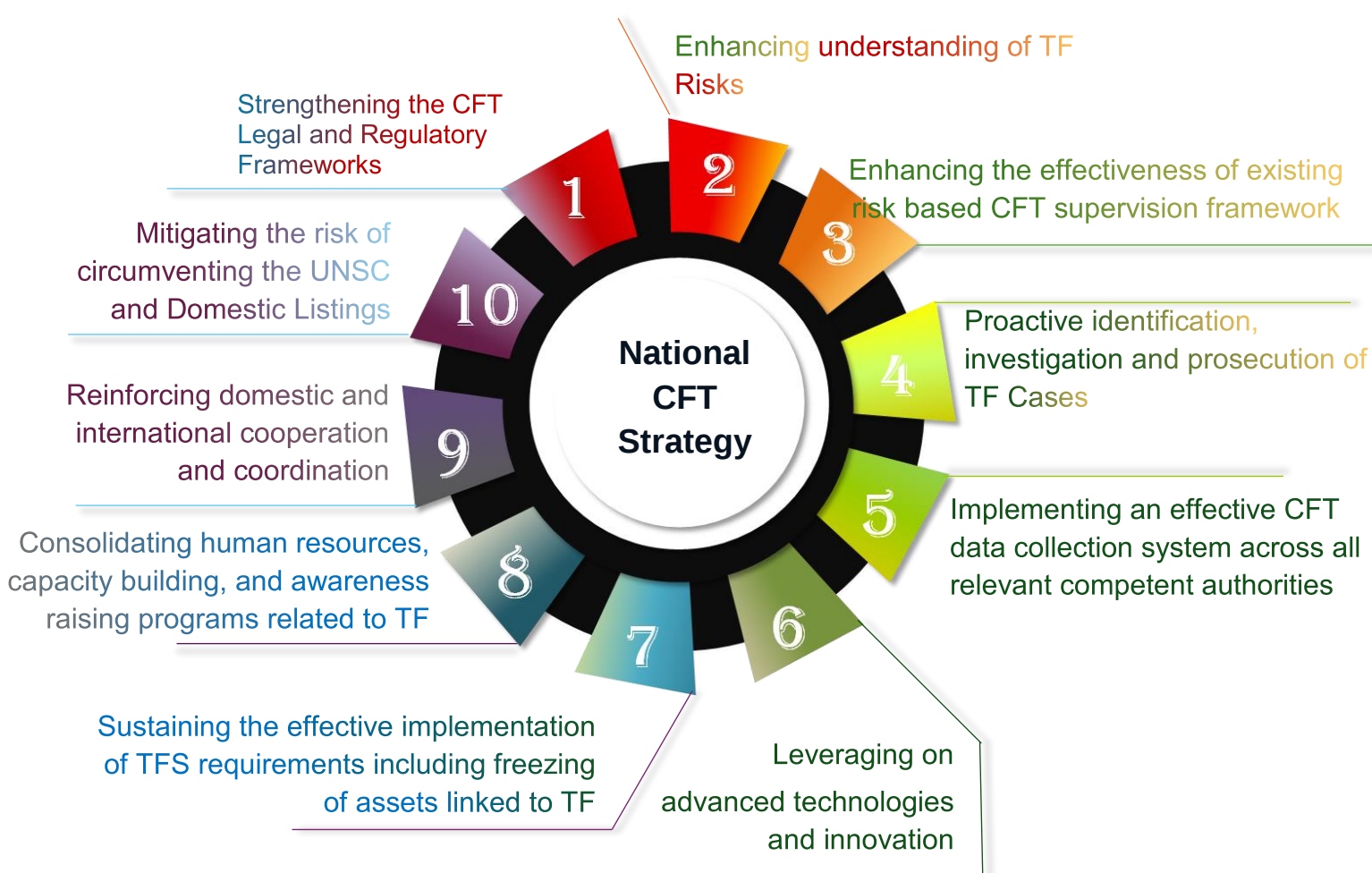
- (i) Monitor the implementation and impact of mitigating measures introduced in response to identified risks and adjust them where they prove ineffective or outdated.
- (j) Build capacity within all competent authorities to identify and respond to emerging risks, including through targeted training, data analytics tools, and cross-sectoral knowledge exchange initiatives.

National Strategy for Countering the Financing of Terrorism

National Strategy for Countering the Financing of Terrorism 2026-2029

Mauritius, as an international financial centre, is committed to protecting its national integrity by preventing the misuse of its financial system for terrorist financing. This National Strategy for Countering the Financing of Terrorism (the “National CFT Strategy”) has been crafted based on the findings of the Second NRA as well as emerging factors. It aims to strengthen and sustain effective countermeasures to address evolving threats.

The National CFT Strategy outlines 10 core strategic themes to strengthen Mauritius’ ability to prevent, detect and deter the financing of terrorism. These themes form the foundation of a coordinated, risk-based approach that supports national security and ensures compliance with international standards. The ten core strategic themes and their objectives are set out below.



Strategic Theme 1: Strengthening the CFT Legal and Regulatory Frameworks

Objectives

- i. Review, update and amend the CFT legal and regulatory framework, as appropriate, to ensure sustainable and effective compliance with the FATF international standards - UN Security Council Resolutions, Targeted Financial Sanctions (TFS) requirements, other applicable international best practices and international conventions to which Mauritius is a party.
- ii. Uphold a robust and up-to-date CFT legal and regulatory framework to combat TF risk effectively, considering, inter alia, the results of the latest national risk assessment and emerging TF risks.
- iii. Strengthen and clarify the supervisory framework by extending the breadth and depth of supervision or oversight, as appropriate, for FIs, VASPs, DNFBPs and NPOs in line with the FATF international standards.

Actions to achieve the above strategic objectives:

- (a) Prioritise amendments to the legal and regulatory framework to remain compliant with FATF Recommendations, allow the use of advanced technologies for TF detection and investigation, and address high TF risks identified in the NRA including emerging TF risks.
- (b) Issue of appropriate guidance, directives, instructions, including timely revisions thereto, as and when warranted and the establishment of an appropriate and effective regulatory sanction framework, to enhance understanding, identification, monitoring and mitigation of the TF risks by FIs, VASPs, DNFBPs and NPOs.
- (c) Institute appropriate sanctions framework to ensure that supervisory authorities impose dissuasive proportionate and effective sanctions for non-compliance, including fines, licence suspensions for failure to comply with CFT obligations.

Strategic Theme 2: Enhancing understanding of TF Risks

Objectives

- i. Enhance national understanding of the evolving dynamics of TF threats, vulnerabilities and risks.
- ii. Regularly update risk profiles to reflect emerging TF threats, vulnerabilities and risks, with particular attention to vulnerable sectors.
- iii. Leverage on wide range of quantitative and qualitative information to enhance the quality of national TF risk assessments updates.
- iv. Enhance the CFT policies to ensure that the objectives and activities of competent authorities are consistent with the evolving national TF risks.
- v. Reinforce operational co-ordination and collaboration amongst competent authorities in the light of emerging TF risks.

Actions to achieve the above strategic objectives:

- (a) Enhance the mechanism for authorities, to systematically collect, analyse, understand and monitor TF risks, on new and emerging TF threats, typologies, and trends, both domestic and cross-border, and disseminate the findings to relevant stakeholders.
- (b) Enhance procedures and mechanisms to access and facilitate the sharing of sensitive information, and where necessary segregating the process of handling sensitive and non-sensitive information for the conduct of TF risk assessments.
- (c) Review the approach taken to assess TF risks and to identify areas where further information is needed.
- (d) Conduct and continuously update TF risk assessments and/or develop and review relevant TF risk indicators, red flags and typologies to incorporate emerging and residual risks to enable the application of risk based approach.
- (e) Enhance the process for disseminating TF risk updates by exploring innovative ways to share information with the relevant stakeholders on new TF trends or methods.
- (f) Devise a CFT policy document reflecting the national position on existing terrorism environment and level of threat facing the country and keep the document dynamic and up to date.
- (g) Review the objectives and activities of competent authorities to ensure that they are consistent with the evolving national TF risks ensuring alignment with the CFT policy document at all times.
- (h) Introduce early warning indicators for emerging TF risks linked to geopolitical shifts or domestic developments.

Strategic Theme 3: Enhancing the effectiveness of existing risk-based CFT supervision framework

Objectives

- i. Prioritise, guide and tailor supervisory activities considering the findings of the latest National Risk Assessments and TF risk updates to efficiently and effectively combat TF risks in a risk-based approach, proportionate to TF risk exposure across sectors.
- ii. Adopt a robust supervisory framework for proper monitoring and mitigation of TF risks with supervisory activities targeted at higher risks.
- iii. Enhance the effectiveness and sustainability of the TF risk-based supervisory framework for FIs, VASPs, DNFBPs and NPOs.
- iv. Promote compliance and vigilance across the private sector through sector-specific guidance on TF indicators, targeted inspections focused on TF vulnerabilities, and calibrated sanctions that deter TF facilitation while promoting proactive risk management.

Actions to achieve the above strategic objectives:

- (a) Ensure that FIs, VASPs, DNFBPs and NPOs are subject to effective and comprehensive CFT requirements which are aligned with FATF international standards and international best practices.
- (b) Continue with ongoing TF focused risk-based assessments at sectoral and entity level across all the FIs, VASPs, DNFBPs and NPOs to ensure that enhanced and targeted supervisory activities are applied to entities which are more exposed to TF abuse.
- (c) Tailor the risk-based approach to TF supervision or oversight, as appropriate, for FIs, VASPs, DNFBPs and NPOs to ensure that it is commensurate and proportionate to the TF risks identified in the latest national and sectoral risks assessment and other emerging risks and implement corresponding mitigating controls.
- (d) Continue with TF focused supervision or oversight, as appropriate, of FIs, VASPs, DNFBPs and NPOs and apply remediation measures where weaknesses are found, taking proportionate and dissuasive supervisory actions where breaches are noted and developing appropriate guidance on sound CFT practices for adoption by FIs, VASPs, DNFBPs and NPOs.

- (e) Review the methodologies and procedures to properly detect suspicious transactions linked to terrorists, terrorist organisations, sanctions evasion, and alternative remittance systems, considering the operational complexity, customer base and risk management capabilities of reporting persons with enhanced due diligence being applied to high-risk jurisdictions known for terrorist activity, monitoring of small-value transactions and micro-financing patterns typical of TF operations.
- (f) Enhance the sanctions framework specifically for TF compliance failures and ensure that they are effective, proportionate and dissuasive.
- (g) Conduct typologies that assist in developing appropriate TF guidance across sectors.

Strategic Theme 4: Proactive identification, investigation and prosecution of TF cases

Objectives

- i. Ensure efficient and timely analysis and dissemination of TF intelligence to support Law Enforcement in their investigations.
- ii. Establish a dedicated interagency team to focus specifically on TF cases, ensuring prioritisation of TF investigations through specialised, well-coordinated operations.
- iii. Ensure TF threats are detected and disrupted, terrorist financiers are prosecuted and deprived of their funds/other assets through swift asset seizure and confiscation.
- iv. Develop a comprehensive CFT procedure to guide relevant stakeholders in the identification, assessment, and mitigation of TF risks.
- v. Develop and integrate cross-border financial monitoring systems to track money transfers tied to terrorism, especially from high-risk jurisdictions, to trace and prevent the movement of terrorist financing flows.

Actions to achieve the above strategic objectives:

- (a) Strengthen the internal capabilities of the Counter Terrorism Unit (CTU) and FIU to ensure availability of high-quality and actionable intelligence for proactive detection and investigation of TF cases, through, amongst others, the use of advanced data analytical tools by CTU and FIU to identify TF patterns and networks more effectively.
- (b) Develop and integrate a wide range of financial, administrative and law enforcement information to enhance intelligence gathering by the CTU, FIU and LEAs.
- (c) Equip the LEAs with appropriate tools to ensure that TF cases are prioritised, thoroughly investigated and that timely actions are taken.
- (d) Draft a standard CFT Procedures Manual outlining key concepts, responsibilities, and operational steps.
- (e) Strengthen the multi-disciplinary approach to TF prosecution by fostering closer collaboration among investigators and prosecutors from the outset of investigations.

- (f) Enhance the National Asset Recovery Strategy for efficient freezing, confiscation and timely realisation of terrorist property and property of listed and designated parties.
- (g) Review and streamline the asset recovery operational process to address gaps and develop a comprehensive framework for freezing, confiscation and realisation of terrorist property and property of listed and designated parties.
- (h) Improve on STR diversity to ensure richer financial intelligence to detect TF risks and enhance investigative processes to effectively combat TF.

Strategic Theme 5: Implementing an effective CFT data collection system across all relevant competent authorities

Objectives

- i. Enhance the national strategy for collection of terrorism related as well CFT statistical data through a multi-faceted approach focused on standardisation of reporting procedures, enhancement of data quality and leveraging on technology.
- ii. Ensure that a centralized digital database is established to serve as an archive for CFT reporting and facilitate: (a) the systematic collection, compilation and maintenance of qualitative and quantitative of terrorism and CFT related data/statistics for use at national level; (b) the conduct of risk assessments, thematic reviews and development of typologies; (c) reporting requirements; (d) the timely sharing of relevant information domestically between competent authorities for operational purposes.
- iii. Maintain a Compendium of all the TF legislations pertaining to relevant FATF Recommendations for dissemination to relevant authorities.

Actions to achieve the above strategic objectives:

- (a) Adopt a revised strategy for efficient collection, storage and utilization of terrorism and CFT related statistical data.
- (b) Develop an interagency agreement between agencies for the collection and storage of data.
- (c) Develop standard reporting formats and data submission protocols for all competent authorities to ensure consistency, accuracy, reliability, completeness, comparability, accessibility and timeliness of data to support regular quantitative and qualitative analysis.
- (d) Designate focal points within all competent authorities to oversee TF related data collection, maintenance, and validation.
- (e) Roll out the system to all relevant stakeholders, providing training to ensure proper use and data accuracy.
- (f) Periodically review the data collection system to ensure that it remains aligned with international best practices and standards.
- (g) Design the architecture of the centralized digital database ensuring it meets security, privacy, encryption and regulatory requirements.

Strategic Theme 6: Leveraging on advanced technologies and innovation

Objectives

- i. Adopt innovative tools and analytics to enhance capabilities to keep up with the complexities of TF ecosystem and regulatory requirements.
- ii. Leverage on advanced technology to analyse growing volume of transactions and uncover hidden links in TF networks.
- iii. Deploy RegTech and SupTech solutions to detect and mitigate emerging risks.

Actions to achieve the above strategic objectives:

- (a) Deploy advanced financial intelligence software to support real-time analysis, identification and dissemination of intelligence.
- (b) Encourage the adoption of advanced technologies and analytics to analyse large data set and uncover hidden links in TF networks and enhance detection of anomalous or suspicious TF-related patterns, and TF investigation, transaction monitoring for TF typologies, blockchain analysis for virtual assets-based TF, social media monitoring for terrorist network mapping, and real-time screening against terrorist watch lists.
- (c) Collaborate with fintech providers to develop dynamic solutions adapted to specific TF typologies.
- (d) Encourage the use of RegTech and SupTech solutions to monitor compliance with CFT regulatory requirements more efficiently and effectively.

Strategic Theme 7: Sustaining the effective implementation of TFS requirements including freezing of assets linked to TF

Objectives

- i. Ensure continuous improvement and adaptability of TFS implementation processes.
- ii. Foster robust systems for continuous monitoring and timely reporting of assets linked to TF.
- iii. Strengthen collaboration between public and private sectors to promote compliance with TFS obligations.
- iv. Ensure clear communication channels among all stakeholders to address challenges, share updates, and ensure alignment on TFS process requirements.

Actions to achieve the above strategic objectives:

- (a) Assess the effectiveness of existing procedures, identify challenges, and recommend improvements at regular intervals.
- (b) Conduct periodic drills to test the operational readiness of relevant agencies in responding to new UN and domestic designations and freezing obligations.
- (c) Review and update guidance documents regularly to reflect changes in UN sanctions and domestic regimes and FATF Recommendations.
- (d) Develop an automated alert system for immediate notification of new or updated UN and domestic designations to all reporting persons and competent authorities.
- (e) Enhance supervisory inspections and audits to ensure entities maintain up-to-date screening tools and comply with TFS obligations.
- (f) Promote secure, two-way information exchange mechanism between competent authorities and reporting persons for rapid case-specific coordination.

Strategic Theme 8: Consolidating human resources, capacity building, and awareness raising programs related to TF

Objectives

- i. Strengthen national and institutional CFT capacity by ensuring adequate resources, addressing skill gaps, and building a sustainable pool of qualified professionals through training and development.
- ii. Support capacity building activities to strengthen technical expertise of intelligence agencies, LEAs and CFT Supervisors to cope with evolving TF risks.
- iii. Pursue the train-the trainer approach for a self-sustaining cycle of knowledge dissemination within competent authorities.
- iv. Engage and uplift the capabilities of reporting persons, to effectively implement risk-based measures and prevent at-risk reporting persons from being abused.
- v. Promote the diversity of STR by encouraging reporting persons to actively participate in identifying and reporting of suspicious activities related to TF.
- vi. Provide guidance and conduct targeted outreach activities to reporting persons to promote understanding of TF risks (including emerging risks).
- vii. Strengthen regulatory engagement and support to the private sector.

Actions to achieve the above strategic objectives:

Human Resources

- (a) Undertake a comprehensive capacity building assessment to identify proper resources allocation, knowledge and skill gaps by all competent authorities to ensure that competent authorities have the required staffing, budget, and analytical tools to perform their roles and functions efficiently.
- (b) Coordinate with international technical assistance providers to identify resource and expertise gaps and mobilise support for institutional strengthening.
- (c) Implement proper succession planning with appropriate retention policies for CFT staff at the level of competent authorities.
- (d) Build a pool of professional by providing specialised courses on CFT matters to young graduates to develop their skillset.
- (e) Capacitate LEAs and intelligence units (CTU and FIU) with crypto-forensics and open-source intelligence specialists.

Training

- (f) Assess training needs and develop a training roadmap for short, medium, and long-term training priorities with delivery timelines by relevant competent authorities to ensure alignment with current needs and priorities at all grades.
- (g) Seek technical assistance from development partners in conducting trainings and capacity building programs for all competent authorities.
- (h) Develop and maintain training programs for competent authorities on the latest trends in TF and the evolving CFT framework to mitigate TF risks.
- (i) Organise specialised workshops for the judiciary on TF related matters.
- (j) Adopt a train-the trainer approach for a self-sustaining cycle of knowledge dissemination within competent authorities.
- (k) Implement post-training evaluations to assess knowledge gain, application on the job, and identify further learning needs.

Outreach

- (l) Issue and/or review of industry-specific CFT Guidelines to improve FIs', VASPs', DNFBPs' and NPOs' understanding of TF risks considering the findings of the latest NRA and deepen their understanding on CFT requirements or obligations and emerging TF risks through outreach and continuous engagement.
- (m) Provide ongoing guidance on CFT and TFS requirements, including policy matters and legislative changes, to raise awareness of reporting persons and the public at large.
- (n) Provide guidance to FIs, VASPs and DNFBPs to ensure that their institutional TF risk assessments are duly aligned with the updated TF risks identified in the latest NRA.
- (o) Continue to promote diversity and quality of STRs across all FIs, VASPs and DNFBPs, through appropriate guidance, ongoing training and education to reporting persons to enable them to identify diverse types of suspicious transactions related to TF, red flags, and reporting procedures, focusing on the at-risk sectors.
- (p) Sustain the culture of CFT compliance among all reporting persons by ensuring that FIs, VASPs and DNFBPs, including smaller entities, are equipped with sufficiently skilled resources to enhance CFT capabilities and maintain an effective CFT program.
- (q) Launch, where possible, a CFT Compliance Helpline or Q&A platform at the level of competent authorities for real-time technical assistance.

- (r) Conduct regular surveys and focus groups to refine engagement strategies.

Strategic Theme 9: Reinforcing domestic and international cooperation and coordination and private sector collaboration

Objectives

- i. Strengthen existing national coordination frameworks among competent authorities, both at Bilateral and Multilateral level, to ensure more effective inter-agency collaboration.
- ii. Foster public-private partnership to enhance data-sharing, information exchange, and joint initiatives for developing CFT strategies.
- iii. Improve the country's ability to provide and request mutual legal assistance and exchange TF-related intelligence and alerts across borders and agencies.
- iv. Actively engage with regional and international counterparts, both at national and institutional level, through formal and informal channels to achieve the objectives of law enforcement and intelligence agencies, as well as supervisors.
- v. Strengthen information sharing, joint investigations and enforcement actions at domestic level as well as with foreign countries to ensure, *inter alia*, timely access to beneficial ownership information, thereby strengthening the detection, prevention, investigation and prosecution of TF.
- vi. Engage with international organisations such as FATF, ESAAMLG, EGMONT, amongst others, including regional bodies and other relevant international stakeholders for coordinating efforts, sharing best practices and addressing best practices.

Actions to achieve the above strategic objectives:

Domestic level

- (a) Sustain effective collaboration and coordination through regular meetings of Core Group, National Committee, National Sanctions Committee and other committees to discuss and improve national policies on CFT and TFS, and a sustainable implementation of CFT and TFS requirements.
- (b) Regular reporting by competent authorities to the National Committee to ensure that the CFT priority actions arising out of the NRA and MER are reflected in national and institutional plans and reported upon.
- (c) Improve mechanisms for the timely and secure exchange of information, including BO information, among relevant authorities to strengthen the detection, prevention,

investigation and prosecution of TF as well as asset freezing and with the private sector such as the sharing of data on TF and designated/listed parties.

- (d) Create dedicated task forces or working groups comprising representatives from different agencies to further facilitate coordinated investigations and prosecutions of TF cases.

International level

- (e) Strengthen international cooperation frameworks specifically for TF intelligence sharing, including BO information, supporting cross-border TF investigations, coordinating asset freezing under TFS regimes, and facilitating rapid information exchange on suspected terrorist financiers and their networks.
- (f) Strengthen mechanisms to streamline the receipt and execution of foreign requests related to TF, ensuring efficiency and confidentiality.
- (g) Strengthen participation in regional CFT platforms and forums, such as the ESAAMLG, FATF, FATF-style bodies, Egmont Group, Interpol, amongst others.
- (h) Coordinate with international technical assistance providers (IMF, EUGF, World Bank, GIZ, UNODC amongst others) to identify resource and expertise gaps and mobilise support for institutional strengthening.

Domestic and international levels

- (i) Engage with foreign counterparts from a bilateral and/or regional perspective to tackle TF issues.
- (j) Establish joint working groups and taskforces to deal with complex cases and high priority areas, at national and international level, to better detect, investigate and prosecute TF cases, identify BO in a timely manner, and effective freezing of assets.
- (k) Devise a feedback mechanism to evaluate effectiveness of collaborative systems in place to identify gaps and take remedial actions.

Strategic Theme 10: Mitigating the risk of circumventing the UNSC listing and Domestic Designations

Objectives

- i. Strengthen transaction monitoring systems to detect individuals or entities attempting to evade UN sanctions regimes and domestic designations.
- ii. Enhance the existing mechanisms for the immediate and accurate incorporation of UN sanctions lists and domestic designations into national frameworks, ensuring effective implementation of targeted sanctions such as asset freezing, travel bans, and arms embargoes.
- iii. Develop analytical capabilities to identify patterns, typologies, and networks used to bypass sanctions and take enforcement action where appropriate.
- iv. Provide targeted guidance and training to FIs, VASPs, DNFBPs, NPOs, and other relevant stakeholders on identifying and reporting potential sanctions evasion.

Actions to achieve the above strategic objectives:

- (a) Promote the use of automated screening systems by FIs, VASPs and DNFBPs that are capable of screening individuals and entities, including beneficial owners and transactions against UN sanctions lists and domestic designations in real time.
- (b) Update as appropriate guidance on enhanced due diligence for high-risk customers and transactions, especially those involving jurisdictions or sectors of concern for TF.
- (c) Sustain regulatory expectations for immediate action (freezing, reporting, escalation) upon positive identification of designated parties or attempted sanctions breaches.
- (d) Share national typology reports and red flag indicators with reporting persons to help them detect emerging evasion trends.
- (e) Coordinate with international partners to exchange intelligence on cross-border sanctions evasion networks and tactics.

Implementation, Review and Monitoring of the National AML/CFT Strategy 2026-2029

Mauritius will ensure that its National AML/CFT Strategy remains effective, resilient and adaptive to evolving risk. The implementation of the National Strategy is guided by a phased roadmap, supported by strong governance structures, periodic reviews, and continuous stakeholder engagement.

The Interministerial Committee provides strategic oversight and ensures sustained political commitment. It is supported by the Core Group, the National Committee, 10 subcommittees and inter-agency working groups, which coordinate the implementation of legal reforms, technology upgrades, capacity building, and other initiatives in line with agreed timelines.

The National Committee monitors and reviews the implementation of both the National Strategy and the Action Plan and provides regular updates to the Interministerial Committee and Core Group. Its members report on progress within their respective areas of responsibility. Stakeholder consultation, including with the private sector, is integrated into the review process to ensure broad engagement and relevance.

Periodic evaluations of the implementation of the National Strategy are conducted to assess progress, identify bottlenecks, and recommend adjustments. Continuous feedback loops allow the strategy to evolve in line with emerging typologies and operational challenges and to reallocate resources accordingly. These touchpoints guarantee that the strategy remains aligned with evolving ML and TF risks, while keeping high-risk sectors prioritised and strengthening effective investigations of ML and/or TF cases, including parallel and joint investigations.

Through this new National Strategy, Mauritius reaffirms its standing as a trusted IFC. Sustained political commitment and dedicated resources will embed AML/CFT vigilance into the country's standard operating procedures, making it a core element of national security and institutional resilience. Continuous international cooperation and peer exchanges will further strengthen expertise, ensuring that Mauritius remains proactive, adaptive, and ahead of emerging threats in the global financial landscape.

Safeguarding the Financial Future of Mauritius

**Building Trust,
Disrupting Illicit Financial Flows**