



BANK OF MAURITIUS

Website: <https://www.bom.mu>

Communiqué ***Unsolicited Financial Proposals on Social Media***

The Bank of Mauritius (Bank) recognizes that the Internet and social media, including but not limited to Facebook, Twitter, LinkedIn, Youtube and the like, are invaluable tools for well-intentioned individuals and businesses to market their products and services.

Nonetheless, the Bank wishes to guard members of the public against unsolicited financial proposals which may be advertised over such social media and advises members of the public to exercise caution when using such platforms, as they may also attract potential fraudsters.

The Bank urges members of the public to exercise due care regarding any advertisement or invitation over a social media to engage in banking or other financial services which look excessively attractive. Such offers may include invitations to contract loan facilities at unrealistically preferential rates.

Members of the public are warned that such unsolicited offers may be connected with illicit or other criminal activities, such as money-laundering, Ponzi schemes, identity theft or other well devised plans to defraud or entangle them in other dubious and risky deals.

The Bank therefore cautions members of the public to guard themselves against such unsolicited offers on any social media and refrain from giving their personal details, such as their full names, addresses, bank account details, identity number, phone/fax numbers and credit/debit card information, among others, to unknown parties.

The Bank stresses on the importance for members of the public to ascertain that they transact only with individuals and institutions who are duly licensed to operate.

A list of financial institutions duly licensed by the Bank is available on the website of the Bank under the heading 'Authorised Financial Institutions'.

Members of the public who opt to do business with individuals or entities that are not licensed by the Bank or the Financial Services Commission are warned that they do so at their own risk and perils.

12 August 2013