



MEDIA RELEASE

Bank of Mauritius signs Memorandum of Cooperation with Mauritius Police Force

25 January 2019

The Bank of Mauritius ('Bank') and the Mauritius Police Force ('Police') have, today, entered into a Memorandum of Cooperation (MoC) which sets out the framework of their co-operation in their common pursuit in combating financial crimes and/or illicit activities relating to the Mauritius financial services sector generally. The MoC was signed by Mr Yandraduth Googoolye, Governor of the Bank and Mr Karl Mario Nobin PMSM, Commissioner of Police.

The Bank and the Police recognise that the threats posed by financial crime in general and, in particular, those which fall under the remit of the Bank may affect the soundness and stability of the financial system and acknowledge the need for consultation and assistance as part of the national effort to combat these threats effectively.

To demonstrate this co-operation, the Bank and the Police are committed to work in close co-operation and share relevant intelligence to allow each Party to take relevant action in furtherance of their respective statutory responsibilities to the extent permitted by law.

Mr Yandraduth Googoolye, Governor of the Bank of Mauritius stated that *"The signing of the MoC is a significant step toward promoting mutual assistance between the Bank and the Police. As guardian of the stability and soundness of the financial system and sole issuer of Mauritius currency notes and coins, the Bank of Mauritius must ensure that illicit activities in the financial services sector are kept at bay and the integrity of the Rupee is safeguarded. This MoC will undoubtedly reinforce collaboration and cooperation between the Bank and the Police in these areas."*

This MoC is the ninth in a series of memoranda which aim at strengthening and facilitating co-operation between the Bank and other institutions and agencies in Mauritius. The Bank has already entered into MoU's with the Financial Services Commission, Statistics Mauritius, Financial Intelligence Unit, Mauritius Revenue Authority, Competition Commission of Mauritius, Registrar of Cooperative Societies and the Independent Commission Against Corruption, amongst others.

The Bank remains committed in enhancing its network of co-operation with other counterpart institutions which have regulatory functions in different parts of the Mauritian economy.