



MEDIA RELEASE

THE BANK OF MAURITIUS SIGNS MEMORANDA OF UNDERSTANDING TO FACILITATE THE ESTABLISHMENT OF THE CENTRAL KYC SYSTEM

15 April 2022

The Bank of Mauritius (Bank) has, on Friday 15 April 2022, signed two tripartite Memoranda of Understanding (Memoranda) with:

- (i) the Registrar of Civil Status and the Ministry of Information Technology, Communication and Innovation; and
- (ii) the Mauritius Police Force and the Ministry of Information Technology, Communication and Innovation.

The purpose of these two Memoranda is to establish an arrangement for the sharing of information by the Registrar of Civil Status and the Mauritius Police Force (Traffic Branch) to the Bank through the InfoHighway platform which is hosted and operated by the Ministry of Information Technology, Communication and Innovation.

The signing of these two Memoranda will facilitate the establishment of a Central KYC system. This project, which is spearheaded by the Bank, will reduce the burden, time and cost to both customers and financial institutions, in carrying out document verifications.