



MEDIA RELEASE

The Bank of Mauritius and the Financial Reporting Council sign a Memorandum of Understanding

9 December 2020

The Bank of Mauritius (Bank) and the Financial Reporting Council (FRC) have signed today a Memorandum of Understanding (MoU). The MoU sets forth the framework for cooperation, coordination and mutual assistance between the two authorities in carrying out their regulatory responsibilities.

The Bank and the FRC will work towards having open discussion on issues relating to the quality of services provided by auditors. The objective is to promote the highest quality of such services, thus enhancing the soundness and stability of the financial system of Mauritius.

The MoU was signed by the First Deputy Governor of the Bank and the Chairperson of the FRC. The signature took place in the presence of the Governor and Second Deputy Governor of the Bank. A Board Member of the FRC and the Officer-in-Charge of the FRC also attended the signing ceremony.