



Biodata



MR MARDAYAH KONA YERUKUNONDU **First Deputy Governor, Bank of Mauritius**

Mr Mardayah Kona Yerukunondu was appointed, with effect from the 24th of February 2020, First Deputy Governor of the Bank of Mauritius (Bank) by His Excellency the President of the Republic upon the recommendation of the Prime Minister. Mr Yerukunondu also sits on the Monetary Policy Committee. He was appointed, with effect from the 12th of May 2020, as Chairperson of the Board of the Financial Services Commission, Mauritius. He is presently a member of the COVID-19 Projects Development Committee.

Prior to his appointment as First Deputy Governor, Mr Yerukunondu was, as from the 1st of March 2019, the country's first Ombudsperson for Financial Services.

Mr Yerukunondu is a seasoned central banker. He joined the Bank in 1977 and acquired expertise in areas ranging from central bank administration, supervision, regulation, policy and compliance. Across his career at the Bank as a member of the Senior Management Committee, Mr Yerukunondu has filled several key positions including that of Assistant Director-Legal, Director of Change Management and Legal Section and Assistant Secretary of the Bank before his appointment as Ombudsperson for Financial Services.

Mr Yerukunondu has played a pivotal role in the modernization of the country's banking and financial services framework. He has extensively contributed in the drafting of the Bank of Mauritius Act 2004 and the Banking Act 2004. He has equally participated in the principles underlying the Ombudsperson for Financial Services Act and its drafting.

As an ardent defender of the image and repute of the Mauritian jurisdiction, Mr Yerukunondu has played a key role as official delegate in several country missions focusing on anti-money laundering and combating the financing of terrorism. Mr Yerukunondu has also formed part of national delegations of the ESAAMLG Task Force of Senior Officials. He is currently a member of the Statutory Core Group for Anti-Money Laundering and Combatting the Financing of Terrorism and Proliferation.

Mr Yerukunondu has participated in discussions in high-level fora including the International Monetary Fund, the Bank for International Settlements, the World Bank Treasury and Reserves Advisory & Management Partnership, the European Monetary Union and the Islamic Financial Services Board Summit.

Mr Yerukunondu was the Chairperson of the Steering Committee set up by Government to study the social and legal aspects of Islamic financial services. He was equally the Chairperson of the Committee set up by the Bank which saw the implementation of the Credit Information Bureau in Mauritius.

Mr Yerukunondu is a sworn barrister. He holds a LLB (Honours) from the University of London as well as qualifications from the Institute of Statisticians. He has written academic papers on Islamic Finance published in March 2010 in the chronicle of the Bar Council and a manual on Banking for the Open University of Mauritius.