

Press Release

It has come to the notice of the Bank of Mauritius that an organization calling itself by the name of **Atlantic Trust Bank** has advertised itself on the website <u>www.atlantictrustbank.com</u> as a provider of a range of financial services, including private banking, investment management and offshore fund management, claiming that it is located in Mauritius.

The Bank advises the public that the said **Atlantic Trust Bank** has never applied for, nor been issued with, a licence to carry on banking or deposit taking business under the Banking Act. The Bank is informed that no company bearing a similar name has been licensed by the Financial Services Commission. Only duly licensed institutions by the Bank of Mauritius and the Financial Services Commission are permitted to undertake financial business in Mauritius. Consequently, it is a deliberate misrepresentation on the part of the said **Atlantic Trust Bank** to claim that it would be located in Mauritius for the purposes of providing financial services. No transactions should therefore be conducted with it under the misapprehension that an organization under the name of **Atlantic Trust Bank** would have been licensed as a financial institution in Mauritius.

The Bank of Mauritius provides a regular update of all banks and non-bank financial institutions authorized by it and a list of those institutions which have been authorized can be found on the Bank's website http://bom.intnet.mu.

Bank of Mauritius 28 May 2003