

The key role of a sophisticated financial market in the Mauritius IFC

Anju Issur of SBM Bank (Mauritius) Ltd traces the evolution of financial markets from facilitating traditional payments to becoming more innovation and solutions-driven, explaining why the deepening and diversification of the financial market in Mauritius is key to its successful functioning as an International Financial Centre (IFC) of reckoning.

Last year, Mauritius celebrated 30 successful years as a tested and proven IFC. During this period, Mauritius has transformed into a mature and dependable financial and business services jurisdiction, while strengthening its expertise in terms of value-added products and solutions. There is no doubt that the sophistication and the agility of the IFC plays a vital role in underpinning the success and relevance of the hub.

As the jurisdiction is positioning itself as a regional hub for trade, investment and business services, including as a Regional Treasury Centre, Wealth Management platform and Alternative Investments hub, there is a pressing need for the banking industry to avail itself of a competent, flexible and specialised talent pool to meet the specific requirements of the client base.

Why a sophisticated financial market is key to the development of the Mauritius IFC

As we enter a new era of development, financial markets have a key and responsible role to play in the functioning of a leading IFC. Over the years, financial markets in Mauritius have evolved from facilitating traditional transactional payments – in multi-currency across borders and delivering money market solutions – to being more innovative and solution-driven. The value proposition has been enhanced to encompass the offering of expert advice on financial management solutions, including tools for risk management, financing, trade execution facilitation and investment across multiple asset

classes such as foreign exchange, debt instruments and commodities hedge solutions. In this way, financial markets contribute to the diversification and deepening of the MIFC's involvement and significance, with positive spillover effects on the economy at large.

Harnessing and capitalising on the right talent and expertise are crucial

"It goes without saying that the financial markets must always seek to be one step ahead and continuously develop state-of-the-art financial solutions". Financial markets experts help clients to explore the most adaptable and the best-suited solutions in alignment with their risk tolerance and return expectations. These clients comprise Corporate, Institutional, Private Banks, Multi-Family Office, Hedge Funds, Venture Capital Funds, Private Equity, and Open or Close-ended Funds. There are strong linkages between the development of financial markets and the growth of the Global Business industry and the Mauritius IFC.



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As we position ourselves as a jurisdiction that aspires to attract regional treasuries or aims to act as a private wealth hub, it is fundamentally important to complement and accompany clients onboarded and deliver the most suited financial market solutions to meet their banking and financial needs. These clients, irrespective of their segments, might have treasury requirements, either in the form of managing their FX needs or mitigating the risk of their exposures. They might also require assistance in realising their investment objectives, in relation to ETF, Equities, Debt Instruments or Structured Solutions. A sophisticated financial market needs to have the agility and expertise to understand client requirements, in tune with the evolution of global markets, before structuring the most adaptable solutions whilst offering flexibility and ease with respect to the execution mechanisms. Harnessing and capitalising on the right talent and expertise are crucial for the effective functioning and development of financial markets.

Engineering innovative and disruptive financial markets solutions

It is important for key players in the Mauritius IFC to put in place a supportive ecosystem in the form of sophisticated financial markets teams to accompany their clients and serve as a connector between markets, while leveraging the full potential of the Mauritius IFC.

A sophisticated financial market needs to have the agility to understand client requirements

Such teams must be equipped with skilled financial markets experts, who are supported by the relevant architectures and infrastructures to meet the needs of their clients, along with a wide range of product suites and solutions across multiple asset classes to respond to the requirements of local and foreign clients and partners alike. Such teams must be open to the development of talents having forward-looking skill sets, the articulation of innovative products and solutions, and the deployment of up-to-date technology aimed at facilitating coverage across various jurisdictions and time zones.

In this journey, SBM Bank (Mauritius) Ltd remains strongly committed to contributing to the competitiveness, trustworthiness, and advancement of the Mauritian IFC and the country at large, while navigating into a highly competitive and fast-paced global landscape.