



## Legal & Regulatory Alert

### Anti-Money Laundering, Combatting the Financing of Terrorism and Countering Proliferation Financing (Miscellaneous Provisions) Bill 2026

#### Background

In line with the evolving international standards issued by the Financial Action Task Force, and in preparation for the forthcoming mutual evaluation by the Eastern and Southern Africa Anti-Money Laundering Group, Mauritius has pursued further legislative reforms. This effort has been partly shaped by the findings of the Second National Risk Assessment 2025, which highlighted key vulnerabilities in areas including supervision, beneficial ownership transparency, financial intelligence, and asset recovery.

The **Anti-Money Laundering and Combatting the Financing of Terrorism (Miscellaneous Provisions) Bill, 2026** (the “Bill”), seeks to reinforce the existing legal framework by introducing targeted amendments across 23 statutes, as presented in parliament on Tuesday 31 March. The proposed reforms reflect important principles, such as the adoption of stronger safeguards to limit opportunities for misuse of administrative and financial systems, continued alignment with international standards on anti-money laundering, counter-terrorism financing, and proliferation financing, and a more dynamic, risk-based supervisory approach that supports more focused and sector-specific risk assessments.

The proposed amendments further demonstrate Mauritius’ commitment to maintaining a robust regulatory environment and help strengthen its position as a trusted international financial centre.

The proposed amendments to the key legislations are outlined in this alert and a comprehensive list of the legislations impacted by the Bill is set out in the Appendix on page 4.

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## Key amendments

The proposed amendments to the key legislations are as follows:

Impacted legislations	Proposed amendments
<b>The Bank of Mauritius Act 2004</b>	<ul style="list-style-type: none"><li>• Every Director, officer or employee of the Bank or any person appointed by the Bank will be authorised to <b>disclose information</b> as necessary to enable the Bank to make a complaint to, lodge a report with, or provide information, to a law enforcement agency in relation to a person <b>involved or suspected to be involved</b> in an offence.</li></ul>
<b>The Banking Act 2004</b>	<ul style="list-style-type: none"><li>• <b>Proliferation financing</b> will be added as a risk in addition to money laundering and terrorism financing.</li><li>• <b>Section 64(14)(c)</b> will now enable the central bank to <b>disclose information</b> to a supervisory authority carrying out AML/CFT supervisory functions.</li><li>• <b>Dissemination of information</b> exchanged will be permitted provided that the central bank or financial supervisor has given its authorisation unless they are under a legal obligation, in which case, either party will be required to inform the other of such obligation. Any information given shall be used only for the <b>purpose</b> for which the information was sought or provided and may be given subject to such other conditions as may be specified by the central bank.</li></ul>
<b>The Financial Crimes Commission Act 2023</b>	<ul style="list-style-type: none"><li>• A new concept of “<b>property of corresponding value</b>” will be introduced allowing authorities to target a wide range of assets, including those not directly linked to an offence, where the original proceeds cannot be identified, recovered, or have been dissipated.</li><li>• <b>Section 38(5)</b> will be added wherein any property held or controlled by a person convicted of an offence under section 36 shall be <b>deemed to be proceeds of crime</b> unless the contrary is proved.</li><li>• The amendment proposed under <b>Section 64</b> updates the <b>search powers</b> to include electronic and digital devices.</li><li>• Several procedural changes have been proposed, spanning from referral of cases to the confiscation of assets.</li></ul>
<b>The Financial Intelligence and Anti-Money Laundering Act 2022</b>	<ul style="list-style-type: none"><li>• <b>Proliferation financing</b> will be added as a risk in addition to money laundering and terrorism financing.</li><li>• A <b>Centralised Information Management System</b> will be set up for AML/CFT/CPF.</li><li>• A new <b>Section 22A</b> will be added to cater for domestic and international cooperation.</li></ul>

## Impacted legislations

## Proposed amendments

### The Financial Reporting Act 2004

- The proposed amendments will empower the **Mauritius Institute of Professional Accountants** to conduct on-site inspections of professional accountants, public accountants, member firms, or other regulated persons to verify compliance with the Act, related regulations, and anti-money laundering requirements. It may issue written directions to ensure compliance, including corrective measures, personnel changes, or reporting obligations, with penalties for non-compliance of up to MUR 1 million and imprisonment term not exceeding 5 years.

### The Financial Services Act 2007

- **Section 7(6A)** will be added whereby the Commission will be authorised to **conduct inquiries** on behalf of **foreign counterparts** and may also authorise or facilitate such counterparts to conduct inquiries themselves, for the purpose of effective group supervision.
- New **Section 87C** will be added whereby the Commission shall, spontaneously or upon request, **exchange information** with a supervisory body or public sector agency.

### The Income Tax Act 1995

- **Section 154(2)(e)** will be amended to allow officers of the Mauritius Revenue Authority to share information related to an investigation into money laundering, terrorist financing and **proliferation financing**.

### The Mauritius Revenue Authority Act 2004

- The Commission for an investigation will be able to request information during investigation for all “**financial crimes**” under **Section 13(2)(ae)(i)** not limited to money laundering.
- Officers of the Fiscal Investigations Department will be able to enter any premises at all reasonable times where they have reason to believe that documents and information ascertaining the tax liability of a person are kept.
- Failure to provide requested documents will result in a penalty of MUR 2,000 for every day during the breach, up to MUR 200,000 and payable within 28 days of the claim.

## Appendix

The Bill proposes to amend 23 existing Acts and Regulations, as set out below:

1. The Bank of Mauritius Act 2004
2. The Banking Act 2004
3. The Companies Act 2001
4. The Co-operatives Act 2016
5. Courts Act 1945
6. The Declaration of Assets Act 2018
7. The Environment Act 2024
8. The Financial Crimes Commission Act 2023
9. The Financial Intelligence and Anti-Money Laundering Act 2002
10. The Financial Reporting Act 2004
11. The Financial Services Act 2007
12. The Foundations Act 2012
13. The Gambling Regulatory Authority Act 2007
14. The Income Tax Act 1995
15. The Mauritius Revenue Authority Act 2004
16. The National Payment Systems Act 2018
17. The Real Estate Agent Authority Act 2020
18. Registration of Associations Act 1978
19. Trusts Act 2001
20. The United Nations (Financial Prohibitions, Arms Embargo and Travel Ban) Sanctions Act 2019
21. Value Added Tax Act 1998
22. Companies (Beneficial Owner) (Percentage of Shares) Regulations 2019
23. Registration of Associations Regulations 1979



If you need any further details regarding the other amendments introduced, please feel free to reach out to us.

## Contacts



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