



## Mauritius issues communique on the new EU List

In a [past](#) edition of our newsletter issued last month, we informed our valued clients of the abrupt decision of the European Union (EU) to include Mauritius on its list of High Risk Third Countries (the "List") - which is yet to be approved.

The Government of Mauritius has vehemently condemned the situation and is more than ever determined to convince the EU to remove Mauritius from this List. A communique dated 2 June 2020 was issued through the Prime Minister's Office, in which the Government deplores the lack of consultation undertaken by the EU prior to placing Mauritius on the List, especially at a time when the country is having to bear the brunt economic consequences of the Covid-19 pandemic crisis. The Communique also elaborates on its action plan to address the situation vis-à-vis the EU which includes: addressing the shortcomings flagged by the Financial Action Task Force (FATF) by August 2020, which is much ahead of the agreed deadline of September 2021, as well as engaging into discussions with the European institutions with a view to reconsidering the EU's decision.

To access the official communique issued by the Government of Mauritius, please click [Here](#)

Similar to Mauritius, other African countries like Ghana and Botswana as well as Caribbean States including the Bahamas were taken completely off guard when they found themselves part of the List despite having registered commendable progress on their Anti-Money Laundering and Countering the Finance of Terrorism (AML/CFT) over the past years. *"The OACPS regrets the unilateral publication of this list, without proper prior consultation with the ACP countries therein mentioned. To this day, neither the Secretariat of the OACPS nor the concerned Member States have been notified of this list, produced by the European Commission (EC)."* lamented the Secretary-General of the Organisation of African, Caribbean and Pacific States (OACPS), H.E. Mr. Georges Rebelo Pinto Chikoti in May 2020 in a letter addressed on behalf of the OACPS to H.E. Mr. Gordan Grlić Radman, Croatian Minister of Foreign and European Affairs and Co-President of the ACP-EU Council of Ministers.

It will be recalled that the decision of including Mauritius in the List ensued the EU's adoption of a new methodology for identifying high-risk third countries establishing a presumption of high-risk third countries based on the FATF listing. In February 2020, the FATF placed Mauritius in the *"Jurisdictions under Increased Monitoring"* List even if Mauritius is compliant or largely compliant with 35 out of the 40 FATF Recommendations including the Big Six Recommendations. The FATF was nevertheless of the opinion that the remaining 5 recommendations still had to be tackled by Mauritius.

Whilst the draft List has been officially published by the EU, there is no such reason for investors to panic since it is **not** yet in force as it still needs to be submitted to the European Parliament and the EU Council of Ministers for approval, following which, if approved, will then become effective on 1 October 2020.

We will endeavor to keep our valued clients informed of the situation and in the meantime, should you have any questions with regards to the inclusion of Mauritius on the List, please get in touch with your usual contact person at ITL.

For any additional information please contact us.

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