

PRESS RELEASE - FOR IMMEDIATE RELEASE

27 August 2020

HRDC, GFM collaborate to upskill Finance Sector professionals in anti-money laundering and combating the financing of terrorism

The **Human Resource Development Council (HRDC)** in collaboration with **Global Finance Mauritius (GFM)** organised a Certificate Award Ceremony for a batch of 225 accountants who followed training on ‘*A Risk-Based Approach to Anti-Money Laundering & Combatting the Financing of Terrorism*’. The participants were from different enterprises in the Financial Services sector and the Designated Non-Financial Business and Professions sector. The Certificate Award Ceremony was held at 16 30 hrs at the FSC Auditorium, Cybercity, Ebène on Thursday 27 August 2020.

The Hon. Mahen Kumar Seeruttun, Minister of Financial Services and Good Governance and The Hon. Soodesh Satkam Callichurn, Minister of Labour, Human Resource Development and Training were the chief guests.

BACKGROUND:

The European Union (EU) has included Mauritius on a revised list of high-risk third countries regarding anti-money laundering and countering terrorist financing, as part of a new Action Plan of the EU measures. To address this issue highlighted by the Financial Action Task Force (FATF) Plenary Meetings, held in Paris in February 2020, Mauritius made a high-level political commitment to work with the FATF and the Eastern and Southern Africa Anti-Money Laundering Group to strengthen the effectiveness of its anti-money laundering and combatting the financing of terrorism regime. This training programme is in line with the many actions Mauritius is taking to address this issue.

STATEMENTS:

Mr Gunness Balnock, Chairperson of the HRDC, said:

“The challenge of managing the risks of money laundering and terrorism financing is one that demands a coordinated approach. The starting point is to recognise that operators in this sector need to be properly trained to recognise, develop and maintain a comprehensive anti-money laundering and counter terrorist financing framework to mitigate and prevent the threat. Equally important is to be trained on how to respond to the threat, such as reporting any suspicious activity. And this is what we are trying to achieve through this training programme.”

Under the aegis of the Ministry of Labour,
Human Resource Development & Training

Mr Samade Jhummun, CEO of Global Finance Mauritius, said:

“Increasing our effectiveness in the fight against money laundering and terrorism financing is a top priority, both for the Government and the industry in Mauritius, as we strive to comply fully with international requirements. I am pleased to say that in recent weeks we have built a strong public-private partnership, which brings together Global Finance Mauritius, the Financial Services Institute, the Financial Services Commission and the Financial Intelligence Unit, backed by the strong support of the HRDC, to deliver the training that is critically needed to equip those on the front line with the knowledge and understanding to guard the jurisdiction against the risks of money laundering and terrorism financing.”

Mr Raj Auckloo, Director of the HRDC, explained that:

“This training programme is a major national project, especially given the turning point that Mauritius is facing following the EU’s decision to list Mauritius as a jurisdiction having strategic deficiencies in its regime regarding anti-money laundering and countering terrorist financing. The training is aimed at addressing these deficiencies through capacity building. In fact, this training is so important that we have received a request from the Industry to extend the training to more operators in this sector. We immediately took this request on board and did not hesitate to further collaborate.”

Dr. Harris Neeliah, Manager Research and Projects - HRDC, said:

“The HRDC services a series of schemes, covering the wide skills development spectrum. We work closely with industry associations to co-mount needs-driven skills development projects. These projects address technical and communal skills needs, that enterprises may face in the short to medium term. The Sectoral Skills Development Scheme is one such instrument, upon which the ‘National Training Programme on Countering Money laundering, Terrorist Financing and Proliferation Financing’ has been developed to train around 995 beneficiaries.”

ABOUT THIS PROJECT:

The project “*Countering Money Laundering, Terrorist Financing, and Proliferation Financing*” is an ongoing national training programme which has been developed by the HRDC in collaboration with GFM. The project also benefits from the support of the Financial Services Institute Ltd (FSI), the Financial Intelligence Unit (FIU) and the Financial Services Commission (FSC). This project comprises the following training programmes:

- *Programme 1: A Risk-based Approach to Anti-Money Laundering & Combatting the Financing of Terrorism (AML/CFT) for Designated Non-Financial Business and Professions (DNFPBs);*
- *Programme 2 A Risk-based Approach to Anti-Money Laundering & Combatting the Financing of Terrorism (AML/CFT) for Financial Services Sector Operators; and*
- *Programme 3: Master Class for Money Laundering Reporting Officers (implemented under the HRDC’s Sectoral Skills Development Scheme – SSDS)*

Under the aegis of the Ministry of Labour,
 Human Resource Development & Training

The main objective of these 3 intensive training programmes is to ensure that Finance Sector professionals are equipped with the knowledge and skills to comply with a risk-based approach to anti-money laundering and combatting the financing of terrorism.

It is targeted to train 955 professionals under this project. As at date, 750 beneficiaries have completed their training as shown below:

	Number of beneficiaries trained as at 27 August 2020	Remaining beneficiaries to be trained
Project 1: A risk-based approach to AML/CFT for Designated Non-Financial Business and Professions.	589	100
Project 2: A Risk-based Approach to AML/CFT for Financial Services Sector Operators (FSOs)	161	-
Project 3: Master Class for Money Laundering Reporting Officer	Training to start in mid-September for 105 beneficiaries	
Total	750	205

ABOUT THE SSDS:

The Sectoral Skills Development Scheme is a bottom up approach which aims at helping industry associations to meet the skill needs of their members by providing them with incentives to mount, develop and implement specific skill development programmes based on common needs through a clustering approach. Skills needs can be identified in a number of ways, namely through training needs analysis (TNAs), focus group discussions, consultation with industry association members among others. Through the clustering approach, enterprises can share costs and availability of resource persons among themselves.

--

CONTACT US

For further information, please contact:

HRDC:

Ms. Preetisha Gungadoo
 PR & Communication Officer
 Tel: 464 8503 or 5252 8614
 Email: pgungadoo@hrdc.intnet.mu

Global Finance Mauritius:

Mr. Samade Jhummun
 CEO
 Tel: 464 8409
 Email: ceo@globalfinance.mu