



Shell Companies - Launderers Anonymous

The Financial Services Commission of Mauritius, on Thursday 14th February 2013, hosted a talk by Professor Jason Sharman from the Centre for Governance & Public Policy, Griffith University, Australia on his report on "Shell Companies - Launderers Anonymous". Professor Sharman is particularly known for his contribution to the knowledge in the regulation of global finance, especially relating to money laundering, tax, corruption and international financial centres. His work has featured in media like the Economist and the New York Times and he has worked as a consultant with international institutions like the World Bank, Commonwealth Secretariat, Financial Action Task Force and in the private sector.

This report by Professor Sharman & colleagues is entitled "**Shell Companies - Launderers Anonymous**". It is a study on shell companies mainly because, for criminals moving large sums of dirty money internationally, there is no better device than an untraceable shell company. The Professor concluded that "*The study by Michael Findley, Daniel Nielson and myself found that in terms of following international Know Your Customer standards on company formation **Mauritius applies the rules more effectively than the average IFC, and far more effectively than the average OECD country***". He also went on to say that, "*Judging from the results of our study, **the Mauritius FSC is highly effective in ensuring that Mauritian management companies live up to international standards on company formation.***" Professor Sharman's presentation may be accessed by clicking [here](#).

A brief video of the talk, featuring questions by Kamal Hawabhay, MD of GWMS, regarding the outcome for Mauritius, may be viewed by clicking [here](#).