

# Financial Services Authority Newsletter



**Financial  
Services  
Authority**  
Seychelles

**1st Edition / April 2022**

**Mission:** Transform and grow the Seychelles' non-bank financial services industry, through the application of a sound regulatory and supervisory framework that protects the jurisdiction's reputation and the consumers and stakeholders' investments.



## Message from the CEO

Welcome to the first Edition of the FSA's Newsletter for the year 2022.

As the country embarks on the transition to normalcy, we can only hope for this year to be one of growth and new opportunities for the organisation and the sector as a whole. And for that, we are very excited about what the rest of the year has in store for all of us.

In March, the FSA hosted a Long Service Awards Ceremony for a group of employees who has completed a significant career milestone to honour them for their hard work and loyalty towards the organisation. These employees were recognised for having completed 5, 10 and 15 years of dedicated service.

Committed to the capacity building of its employees, the FSA recently awarded a fully funded scholarship to two of its employees to pursue their studies overseas at Bachelor's and Master's level. This initiative was launched late last year to further support and encourage employee development and allow them to advance their skills and knowledge.

With the ever increasing need to improve financial consumer protection and promote fair practices, the Financial Consumer Protection Bill 2022 was approved by the National Assembly in March this year. This new piece of legislation, will give the FSA and the Central Bank of Seychelles (CBS) the explicit mandate for financial consumer protection to ensure that the financial sector remains fair, efficient, responsible and most importantly safe at all times.

Following the country's non-compliant result with the Financial Action Task Force (FATF) recommendation 15, the FSA along with other relevant stakeholders is currently conducting a strategic National Risk Assessment in relation to Virtual Assets (VAs) and Virtual Assets Service Providers (VASPs). The assessment has the primary objective of aiding in assessing the feasibility, potential benefits and potential drawbacks of having such a regime in the Seychelles.

On the occasion of Labour Day celebrated on the 1st May, I would like to take this opportunity to recognise the employees of the FSA and thank them for their continuous valued contributions to the success of the organisation.

I wish you all a very Happy Labour Day!

*Mr. Damien Thesée*  
Chief Executive Officer

## Inside this issue

1. Message from the CEO
2. FSA honors long service employees
3. FSA awards two employees with fully funded scholarships
4. FSA and CISI celebrate opening ceremony for inaugural training of securities market practitioners
5. Familiarisation meeting with the new CEO of SIB
6. National Risk Assessment —Virtual Assets and Virtual Assets Service Providers
7. Revision to the International Trade Zone (Employment) Regulations
8. Removal of Business Tax Concessions
9. Financial Consumer Protection Bill, 2022
10. The Gaming Laboratories International conducts training for FSA staff
11. Outlook of the Seychelles Capital Markets industry
12. FSA welcomes new employees

## The FSA honors Long Service Employees

Mr. Patrick Payet, Chairman of the FSA launched the Long Service Awards Ceremony held on the 4th March 2022, which recognized 15 employees who served 5, 10 and 15 years of service with the organisation.



*Mr. Payet addressing the awardees*

Addressing the board members, management team and awardees, Mr. Payet stated that it is indeed a special occasion to thank the employees for the many years of service that they have devoted to the FSA and despite the current setting, the ceremony marks a remarkable moment for the organisation to celebrate such milestones.

“Awardees, the FSA is fortunate to have employees like yourselves who have worked dedicatedly over the years to bring success to the organisation. Your contribution and dedication to the FSA has shown your passion towards seeing the FSA propel further in achieving its strategic goals and contribute towards the success of the economy. We are indeed very proud to have you as members of the organisation who have mastered the necessary knowledge

and gathered experience to deliver in your respective field. We are confident to say that you have all become masters of your craft and you should seize the opportunity to share your knowledge and experience into mentoring up-and-coming staff so that they one day can make a similar contribution to the FSA”, stated Mr. Payet.

The awards were presented to eight employees who served 5 years with the organisation from the Fiduciary Supervision, Insurance, Gambling & Pension Supervision, Facilities & Logistics, Legal and the Information System section.

Three employees, namely, Ms. Taryn Auguste, Legal Director, Ms. Petra Marie, Business Analyst and Ms. Sheila Nibourette, Security Officer, served 10 years.

Four employees, who served 15 years of service, started their career with the organisation in 2006. Mr. Paul Robert, who started as a Business Analyst, occupied several post within the Policy field and is now the Director Policy, Research and Statistics.

Ms. Louisiane Nioze, who started her career as a Security Officer, has throughout her career displayed great determination and devotion towards her personal development. Ms. Nioze served several years in the Human Resources Section and is now the Manager Customer Service and Logistics.

Ms. Nadie Gonthier, started her career as an Office Clerk, moved to the Corporate Section in 2009 as a Corporate Service Assistant, and is now a Registry Officer in the Registry Section. Lastly, Ms. Marie Claire Melanie who commenced her career with the FSA as an Office Helper transferred to the Security Section in 2007 as a Security Officer and is now our Security Supervisor.

This shows the many opportunities our employees have to further their self-development and move in an upward trajectory in their career.



*Employees who have completed 5 years of service*



*Employees who have completed 10 years of service*



*Employees who have completed 15 years of service*





*Awardees in a souvenir photograph*

## The FSA awards two employees with fully funded Scholarships

In March, the FSA awarded a fully funded scholarship to two of its employees. The awardees are Mr. Randolph Samson, who will be pursuing his LLM at the University College, London and Ms. Marlette Belle who will be undertaking a BA (Honours) Accounting and Finance Degree at the Middlesex University Dubai. Mr. Randolph Samson is currently the Director for AML/CFT and Ms. Marlette Belle holds the position of Accounts Technician - Foreign Currency Creditors within the Finance section.

The scholarship awardees were announced, in a small presentation, in the presence of the FSA Management team. It was the Deputy CEO, Ms. Zenabe Daman, who is also the Chairperson of the Scholarship Selection Committee, who announced the awardees and presented them with their letters. In her speech, she mentioned that FSA is committed towards investing in the capability development of its staff. She also said that this scholarship initiative is to allow staff to reach greater heights and build their potential.

It is the first time that the FSA has launched a scholarship initiative for its internal staff to study at Master's or Bachelor's Degree level on a full time basis and to be based overseas. Late last year the FSA advertised the scholarship initiative to its staff and the deadline to submit their application was January 31st, 2022. Only 4 candidates submitted their applications, and they were all good applications.

Mr. Randolph Samson started his journey with the FSA (then called SIBA) as an intern in 2006. He was then employed by the organisation in 2007 and has since then occupied the following positions; Compliance Officer, Senior Compliance Officer, Corporate and Customer Service Manager, Fiduciary Manager, Registry and Capital Markets and Collective Investment Schemes Supervision Manager, (he then became Director of the Section) and lastly Director of the Fiduciary Supervision Section.



Ms. Marlette Belle joined the organisation as Revenue Accounts Clerk within the Finance section in 2014. She was later on promoted to the post of Accounts Technician.

The FSA Management and staff wish to take this opportunity to once again congratulate Mr. Samson and Ms. Belle and wish them all the best in their studies.



*Mr. Samson accepting his letter from the Deputy CEO*



*Ms. Belle accepting her letter from the Deputy CEO*

## The FSA and CISI celebrate opening ceremony for inaugural training of securities market practitioners

On Monday 28th February, 2022, the FSA launched the inaugural physical training programme for the Chartered Institute for Securities & Investment (CISI) International Introduction to Securities & Investment (IISI) qualification. This was delivered by the CISI's Premier Accredited Training Partner (ATP) Examready and complements the virtual training that they ran earlier in 2022 for a group of participants who had been awarded a scholarship from the FSA.

The FSA plans to set this qualification as the core requirement for all securities market practitioners as part of the key objective to increase skills and professionalism.

The training, and the subsequent certification of these individuals is a proud first step for both the FSA and the CISI as they partner to deliver on the Memorandum of Understanding (MoU) signed in 2020 and work together to enhance professionalism and promote professional standards in the Republic of Seychelles capital markets sector.

In his opening remarks, Mr. Damien Thesée, CEO of the FSA, said "This training course, being undertaken by the CISI is the first of its kind to be conducted in the Seychelles. In this regard, I would like to express my sincere appreciation to the CISI for its support, and especially the kind presence here today of Mr. Craig Rod, the Learning Specialist from Examready Trading Academy who will be heading the workshop."

He further added that "It is our strong belief that we need to contribute at this stage towards the industry's capacity building and development with the aim of growing and diversifying our portfolio of sectors operating in this industry. The necessary talent pool is therefore needed so that we can attract foreign firms and also encourage local professionals to set up their own businesses in Seychelles, as well as readily available local experts in the labor market."





*Participants in a souvenir photograph with Mr. Craig Rod, the Learning Specialist from Examready Trading Academy*

## Familiarisation meeting with the new CEO of SIB

Following the appointment of the new CEO of the Seychelles Investment Board (SIB), Ms. Anne Rosette, the FSA met with her in February to officially be introduced. The SIB is established under the Seychelles Investment Act, 2010 as the one stop window for domestic and foreign investment in Seychelles and is responsible for the promotion of non-banking financial services and to act as coordinator and facilitator for FSA's promotional activities.

In attendance at the meeting were Ms. Rosette accompanied by Ms. Manuela Morel, Marketing Executive at the SIB, the CEO of the FSA, Mr. Damien Thesée, the Deputy CEO of the FSA, Ms. Zenabe Daman and the Corporate Communications team of the FSA, who is the main point of contact for the SIB.



*Ms. Rosette, the CEO of SIB*

The points of discussion were mainly geared towards the promotion and visibility of the jurisdiction which are areas whereby the Authority and the SIB have continuously been focusing their efforts towards, with the aim of attracting potential investments in the non-bank financial services sector. The meeting was also an opportunity for Ms. Rosette to get a better understanding of the role of the FSA and discuss the way forward to further strengthen the cooperation between the two institutions.

The Management of the FSA takes this opportunity to once again congratulate Ms. Rosette on her appointment.

# National Risk Assessment – Virtual Assets and Virtual Assets Service Providers

Recommendation 15 (Rec15) of the Financial Action Task Force (“FATF”) standards in relation to New Technologies requires Virtual Assets Service Providers (“VASPs”) to be regulated for Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) purposes, licensed or registered and subject to effective systems for monitoring or supervision. Since 2019, the FATF has included and amended the terms and requirements for Rec 15 which now illustrates that the application of Virtual Assets (“VAs”) and VASPs relates to financial activities and the term and definition relating to exchanges and certain wallet providers has been extended to reflect crypto currency, digital assets and virtual currency.

As a result of the Mutual Evaluation Report (“MER”) conducted by the Eastern and Southern African Anti-Money Laundering Group (“ESAAMLG”) in 2018, Seychelles was deemed non-compliant with the FATF Rec 15. Following such result, the country under the guidance of the FSA along with other relevant stakeholders found it essential to conduct a strategic National Risk Assessment (“NRA”) in relation to the VAs and the VASPs given that such activities are not currently licensed or regulated and in consideration of the ongoing assessment by the ESSAAMLG whereby the FSA has a duty to report to ESAAMLG on a bi-annual basis to show compliance to the requirements of Rec 15.

In view of that, the NRA will provide greater oversight on the product in the context of Seychelles, especially since there is a perceived associated risks with the activities in relation to the legal persons incorporated in Seychelles. The NRA will allow the FSA and other referral and competent authorities to evaluate and mitigate the feasibility, potential benefits and potential draw-backs of having a VA/VASP regime for Seychelles. The result will be essential for the production of an effective national policy decision, which may lead to the development of legislation to meet the obligations provided in Rec 15.

The risk assessment which is in progress and is estimated to last for six months, is being moderated by a consultant, which has been engaged to assist in the effective execution of the NRA. Additionally, as part of the on-going assessment the FSA along with competent parties such as the Financial Intelligence Unit (“FIU”), Seychelles Revenue Commission (“SRC”), Seychelles Licensing Authority (“SLA”), Central Bank of Seychelles (“CBS”), Registrar of Companies (“RoC”), Financial Crime Investigation Unit (“FCIU”) from the Seychelles Police, Department of Information Communications Technology (“DICT”), Department of Legal Affairs (Office of the Attorney General) and the Ministry of Finance, National Planning and Trade launched a survey which has been disseminated to its respective licensees and stakeholders to identify the level of awareness of VA/VASP in the country.

## Revision to the International Trade Zone (Employment) Regulations

The FSA has recently made amendments to the International Trade Zone (Employment) Regulations in relation to the tax treatment of compensation payment for employees within the sector and it was endorsed by the cabinet of ministers.

The rationale of this decision was to redefine the term compensation to provide clarity to employers on the parameters that a compensation scheme administered by an employer entail. As such compensation will now be payable to an employee upon termination, resignation or retirement in addition to the wages and other benefits earned by the worker in accordance to regulation 31B of the International Trade Zone (Employment) Regulations.

The amendments further make provision for instances where compensation is not payable to a worker who resigns during the period of suspension from the service or where the circumstances of resignation are such that disciplinary action could have been taken against the employee. Furthermore, section 31B of the International Trade Zone (Employment) Regulations now provides clarification on the calculation of compensation for workers whereby an employer would require to calculate compensation at the rate of five sixths of one day’s wage for each completed month of service in the case of continuous contracts and on the other hand double the rate in the case of fixed term contracts. It is important to note that any compensation paid in excess of one day’s wage for every month shall be subject to tax at the rate prescribed in the Income and Non-Monetary Benefit Tax, 2010 (cap.273).

This amendment also serves as an obligation for employers to create a compensation scheme and filling out the compensation scheme form and submit to the Authority for approval.



## Removal of Business Tax Concessions

Concessional rates of Business Tax are no longer made available to Companies listed on the Seychelles Securities Exchange, Casino Operators and International Corporate Service Providers (“ICSPs”) as of 1<sup>st</sup> January, 2022. This followed the publication on the 31<sup>st</sup> of December 2021 of S.I. 108 of 2021 of the Business Tax Act (Cap 20), namely the Business Tax (Amendment of Schedules) Regulations, 2021.

The First Schedule of the Business Tax Act has been amended to remove Item 1(d) (Company listed on the Seychelles Securities Exchange) and Item 4 (Owner of a Casino Business).

Item 2 (International Corporate Service Providers) and Item 8 (Companies listed on the Seychelles Securities Exchange) have both been removed from the Business Tax Act's Seventh Schedule.

With these amendments, Companies listed on the Seychelles Securities Exchange, Casino Operators and ICSPs will now be subjected to the Normal Business Tax Regime, which is levied on the annual taxable income.

In view of the above, ICSPs will no longer be required to pay any taxes to the FSA, as it was the case previously. All of their liabilities must now be settled directly with the Seychelles Revenue Commission (SRC).

## Financial Consumer Protection Bill, 2022



In consideration of the rapid development and innovation in the global financial markets, there has been an increasing need for financial supervisory authorities to identify ways to protect consumers engaging in the financial markets from fraud, abuse and misconduct. With this in mind, the Financial Services Authority (“FSA”), in collaboration with the Central Bank of Seychelles (“CBS”) has for the past years been involved in the creation of the Financial Consumer Protection Act, with the aim of addressing certain challenges faced in the Seychelles financial sector, by establishing the legal framework for financial consumer protection in Seychelles. It is a law that will provide the mandate to the FSA and the CBS, to become the Competent Authorities for financial protection while promoting and fostering cooperation with the Fair Trading Commission (FTC) which has the general responsibility for consumer protection.

The Financial Consumer Protection Act will allow the FSA and the CBS to take a coordinated approach to contribute towards giving consumers the knowledge, skills and confidence, to better understand and evaluate the information they receive when purchasing financial products and services, ensuring that as consumers, they purchase financial products and services that best meet their need and those of their families.

Furthermore, the Act will establish the standard for the contractual agreement to be entered into by the Financial Institutions and the consumers. Most importantly, it will provide the Competent Authorities with the powers to apply disciplinary actions or remedial measures to Financial Institutions or impose administrative penalties on Financial Institutions, when necessary. Disciplinary actions can include ordering the suspension either in whole or partially, on the sale of a particular product, or by ordering the Financial Institution to refund the customers affected by the violation.

The Financial Consumer Protection, Bill 2022 was presented and approved by the National Assembly of Seychelles on March 23rd, 2022.

While presenting the Financial Consumer Protection Bill to the National Assembly, the Minister of Finance, National Planning and Trade, Minister Naadir Hassan, advised that whilst the objective of the Financial Consumer Protection Act, is to strengthen the rights and protection of the financial consumer, consumers should know their responsibility as a consumer, and should also be aware and committed in their endeavours with financial institutions.

The Financial Consumer Protection Bill is set to be assented by the President of Seychelles, later this year.

## The Gaming Laboratories International conducts training for FSA staff

Staff from the Insurance, Gambling & Pension Supervision Section of the FSA attended a training delivered by the Gaming Laboratories International (GLI) University from the 21st to 24th March, 2022. GLI is the leading provider of Independent Testing, Certification and Assessment Services for the Global Gaming Industry and through the creation of the GLI University they provide training to regulators globally. Through the training, the staff were able to learn and better understand the following topics:

- Role of the lab
- Phase 1 testing
- Components of a game
- Anatomy of a gaming machine
- Slot Math
- GLI Access
- Verification Tools
- Progressives
- On-Line Accounting systems
- Forensic Investigation



### Role of the Lab

GLI has 475 jurisdictions served worldwide in which services are available on a 24 hour basis. There are more than 1,200 employees working in 21 labs on six continents in which they work for both clients and regulators. The ultimate goal of the lab at GLI is to ensure public policy is adhered through effective compliance and regulations, and to obtain and maintain public confidence through effective operation and regulation.

### Phase 1 testing

Phase 1 testing is about the testing of gaming machines which includes a process. These are a chain of trust, types of storage media that could be used to store data from the machine on, Math analysis on how to calculate the RTP, Odds and RNG on slot machines, Emulation which includes the review of codes, force payouts and the verification of pay lines, Pay Glass/ Help Screens on how many times could be incomplete, misleading and confusing to patrons, different functional evaluation, many error condition and slot accounting system (SAS).

### Components of a game

GLI explained how there are different components of a game such as coin Hopper, Bill validator, touch screen, game processor, coin acceptor, printer, upright view of a slot machine, bar top and slant top. Video machines which is a kind of slot machine that has at least 1 monitor for display of games. Video machines are usually touch screen, all game information is in the video format and may use a mechanical topper.

### Anatomy of a gaming machine

The gaming cabinet houses all of the components of a casino game. The exterior of the gaming cabinet consists of;

- Pay Glass (Digital)
- Belly Glass
- Candle or Tower light
- Button Deck



- Video or Mechanical Reel Display
- Payline
- Identification tag from the manufacturer
- Location and asset numbers assigned by the casino
- Identification tags will typically be located on the side of the gaming machine
- Gaming cabinets have a series of locks on their exterior including:
  1. Main Door
  2. Belly Door
  3. Top Box

The interior of the gaming cabinet consists of these components;

- Bill acceptor
- Stacker/Cash box
- Printer
- Logic Board
- Backplane Board(s)
- Mechanical Reel Enclosures
- Video Display Monitors
- System Interface Board (SIB)

### Slot Math

GLI explained to the FSA staff about how different games of chance are calculated. These include traditional slots, dice games and roulettes. They also explained what theoretical payback percent and theoretical hold percent is. Theoretical payback percent is the percent of coins played that are expected to be paid out by the slot machine over the game cycle. Theoretical hold percent are coins played that are retained by the slot machine.

They also explained the volatility which is the central limit theorem with a graph showing the central limit theorem which states that if the distribution of a sum of a large number of independent variables has a finite variance, then it will be approximately normally distributed. GLI told the attendees of the training about what a par sheet means and it is a specification sheet for a gaming machine that provides machine hold percentage, model number, hit frequency, reel combination, number of reels, number of coins that can be accepted, and reel strip listing.

### GLI Access

GLI had stated in the training that they, cannot over emphasize the importance of securing the username and password of regulators. For example, if a regulator obtains employment with a manufacturer, they may still have access to jurisdictional submission information for all manufacturers.

### Verification Tools

GLI introduced different kind of tools they use for verification such as the EPROMs-Plastic leaded Chip Carrier (PLCC), Dual Inline Package (DIP) and Kobetron GI-4,000. These tools are used by GLI to receive data from the gaming machines to enable them to sort out some of the issues that may be occurring in with a gaming machine by verification although these machines do not verify everything they only verify game programs, main programs and supporting programs. They cannot verify the progressive controllers and peripheral software.

### Progressive

A progressive gaming device is a gaming device that has an increasing jackpot based on a function of credits that are bets. This includes games that award progressive Jackpots or a "pool" based on criteria other than obtaining winning symbols on the machine, such as "Mystery Jackpot". There are different types of progressive awards these are; standalone progressives is one slot machine connected to the progressive award, Linked (local area) Progressives are multiple machines connected to a single award, Multi-site (wide area) progressive are interconnected gaming machines in more than one casino that are connected to the progressive award and mystery awards are based upon gaming device triggering pre-determined threshold.

## Online Accounting Systems

Online slot accounting system is a data collection network that monitors the exchange of currency at a gaming machine. There are different types of online systems these are; the monitoring and control systems, jackpot systems, server based and downloadable gaming. The only systems that exist in casinos are slot accounting systems which is a network of databases that collect information on the gaming machines and ticket validation systems.

## Forensics

Forensic examination is a detailed, objective examination of a gaming machine and/or critical components for the purpose to determine the cause of an abnormal incident. Gaming Machines or devices are designed to function in a clear, concise, honest, fair and accurate manner. Any condition other than that manner is considered abnormal operation or a malfunction.

# Outlook of the Seychelles Capital Markets Industry

When asked about Capital Markets, majority of people either have no response entirely or only relates same to online trading. However, Capital Markets involves substantially more than many people may realize. Going in depth on the meaning of “Capital Markets”, it can be established that increasing awareness and knowledge on the sector, to both the public and licensed entities, may provide guidance to a gateway of factors involved which was not previously addressed or emphasized upon. All of these factors are monitored and regulated by the Capital Markets and Collective Investment Scheme Supervision Section (“CM&CISSS”) of the FSA.

The FSA is cognizant that the use of technology has facilitated and improved the Capital Markets ecosystem. Although there is the belief that trading securities online may not require physical presence, it is crucial that the Capital Markets licensees have competent persons and maintains an office appropriately set up for conducting its business. The Securities Act, 2007 clearly sets out the requirements for licensed entities and one of the many requirements of licensed entities is to have a principal place of business in Seychelles. Having a principal place of business within the jurisdiction along with competent persons manning the office, is the foundation of building physical presence in the jurisdiction.

In view of the above requirements and with on-going developments within the Capital Markets, both in Seychelles and internationally, the FSA sees the necessity to spread awareness to licensed entities and to foster a collaborative relationship with the Capital Markets industry. This initiative began in 2021 with the setup of the capital markets committee. Additionally, with most countries opening their borders due to significant decreases in COVID-19 cases, the FSA has been actively meeting with licensees in order to discuss any issues and understand the licensed entities future plans within the jurisdiction.

Furthermore, the FSA also commends its licensees for their willingness and commitments towards the development of the sector and strengthening the business relationship with all concerned parties, inclusive of the FSA. The FSA has additionally observed emerging career opportunities for Seychellois as licensed entities are actively seeking to employ more Seychellois.

The CM&CISSS team is continuously monitoring the performance, compliance and the operations of all licensed entities that fall under its purview. Same is inclusive of meetings, on-site inspections as well as off-site inspections such as day-to-day supervision of all licensed entities or ensuring adherence to legislation and regulations at all times.

Due to a significant reduction in COVID-19 cases the CM&CISSS team shall resume with the periodic inspections throughout the year to ensure that licensees are conducting their business in line with the legislation and international best practices. In line with the FSA’s strategic plan 2021-2025, the evolution and future of Seychelles Capital Markets industry shall involve strict measures by the FSA in order to maintain standard levels with the aim of achieving the FSA’s mission and vision.



## FSA welcomes new employees

The FSA is pleased to announce the appointment of the following members to its team:

### Internal Audit Section

- Ms. Anusha Meenakshi Senthil Kumar, Internal Auditor
- Mr. Annif Benstrong, Internal Auditor

### Risk, Monitoring and Evaluation Section

- Ms. Sheena Saldahna, Manager for Risk, Monitoring and Evaluation

### Policy, Research and Statistics Section

- Mrs. Jennifer Jasmin, Policy Analyst
- Ms. Lina Barbe, Policy Analyst

### Fiduciary Supervision Section

- Ms. Alexandra Antoine, Supervision Officer
- Ms. Karen Adela, Business Analyst
- Mrs. Liza Rene-Cosgrow, Supervision Officer

The management and staff of the FSA wish them all the best in their new responsibilities.

01 MAY



Happy  
**LABOUR  
DAY**



**Financial  
Services  
Authority  
Seychelles**

#### Address

Bois De Rose Avenue  
P.O. Box 991  
Victoria, Mahé  
Seychelles

#### Website/Email

[www.fsaseychelles.sc](http://www.fsaseychelles.sc)  
[enquiries@fsaseychelles.sc](mailto:enquiries@fsaseychelles.sc)

#### Phone

Tel: +248 4380800  
Fax: +248 4380888