

Becoming Africa's Broker – How a Mauritius Investment Dealer Licence Opens Global Doors

In the rapidly evolving world of cross-border finance, the ability to bridge markets is a decisive competitive advantage. Mauritius, long recognised as a trusted International Financial Centre (IFC), has emerged as a premier jurisdiction for obtaining an Investment Dealer Licence — a licence that is not only a gateway to African markets, but increasingly a powerful tool for accessing developed markets in Europe, Switzerland, Cyprus, and beyond.

This licence empowers firms to function as brokers, market makers, and portfolio managers with the flexibility to serve both institutional and retail clients globally. The result? Mauritius is now positioning itself as the brokerage hub of choice for Investment specialists seeking multi-jurisdictional reach.

Why Mauritius?

Mauritius offers a combination of regulatory credibility, strategic geography, and a business-friendly tax environment that few jurisdictions can match. Regulated by the Financial Services Commission (FSC) under the Securities Act 2005, the Investment Dealer framework in Mauritius mirrors global best practices, ensuring both investor protection and operational flexibility.

Key advantages include:

- **Global Reach:** An Investment Dealer Licence issued in Mauritius can be structured to onboard clients worldwide, subject to local jurisdictional rules.
- **Tax Efficiency:** Global Business Licence (GBL) companies benefit from up to 3% effective tax resulting from the 80% -95% partial exemption on foreign-sourced income (based on certain criteria), no withholding tax, and no capital gains tax.
- **Regulatory Strength:** The FSC maintains rigorous “fit and proper” standards, ensuring licensees meet high thresholds of competence and integrity.
- **Gateway Location:** Mauritius sits between Africa, Asia, and the Middle East, providing a strategic time-zone overlap with Europe and Asia-Pacific.

Licence Categories – Tailored for Market Needs

The FSC offers four types of Investment Dealer Licences, each designed for specific business models.

- **Full-Service Dealer (Including Underwriting)** – Trade, advise, manage portfolios, and underwrite securities.
- **Full-Service Dealer (Excluding Underwriting)** – All the above but excludes underwriting.
- **Broker** – Execute orders, manage portfolios, and provide securities advice.
- **Discount Broker** – Execute orders only, with no advisory services.

Capital requirements are competitive: from MUR 600,000 (USD 15,000) for a Discount Broker to MUR 10 million (~USD 250,000) for a Full-Service Dealer with underwriting.

Opening Doors Beyond Africa

While Mauritius is reputed as a gateway to African investment flows, its Investment Dealer Licence is increasingly leveraged by brokers targeting European high-net-worth clients, family offices, and institutional investors.

This trend mirrors strategies used in markets such as Asia and Europe, but with a clear edge:

- Lower operational and compliance costs
- Faster regulatory turnaround
- Attractive double taxation treaties with over forty countries
- In effect, a Mauritius licence allows firms to:
 1. Service African emerging market investors seeking exposure to developed market securities.
 2. Offer developed market client's access to African frontier opportunities.
 3. Operate a global trading desk in a cost-efficient jurisdiction.

Application & Compliance – Streamlined Yet Robust

The application process is designed for transparency and efficiency. The main criteria considered by FSC are:

- Detailed Business Plan outlining markets, products

- Qualified Dealer Team – at least two experienced professionals with proven histories.
- Robust AML framework
- Professional Indemnity Insurance to cover operational risks.
- Mauritius combines stringent compliance with business enablement — an approach that attracts both fintech-driven start-ups and established brokerage houses.

The Strategic Play

For firms seeking to service Africa while maintaining a global footprint, the Mauritius Investment Dealer Licence offers a balanced mix of market credibility, operational efficiency, and fiscal optimisation.

Whether your ambition is to be Africa's go-to broker or to expand your brokerage services to European and Asian clients, Mauritius delivers a jurisdictional platform that opens more doors than it closes.

In an era where financial services are borderless, the Mauritius Investment Dealer Licence is more than a permit — it is a passport to global brokerage leadership.

Contact us.

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