

MAURITIUS: FATF 2027 READINESS CHECKLIST

☐ 1. Actionable Risk Mapping

- **Current NRA/ERA:** linked directly to operational decisions.
- **Focus:** control priorities & resource allocation based on actual risk.

☐ 2. Defensible Governance Structure

- **Defined Roles:** clear 1st vs. 2nd line responsibilities.
- **Traceability:** escalation paths and documented decision thresholds.

☐ 3. Robust KYC Onboarding

- **Quality Control:** clear documentary requirements.
- **The Goal:** Demonstrate who the client is and why you accepted them.

☐ 4. Deep-Dive Beneficial Ownership

- **UBO Validation:** unravel complex structures.
- **Justification:** document the level of verification applied.

☐ 5. Triggered Enhanced Due Diligence

- **Proportionate Measures:** For PEPs, high-risk, and cross-border activities.
- **Evidence:** Mandatory SOW/SOF checks and senior approvals.

☐ 6. Governed Screening Systems

- **Sanctions/PEPs/Media:** defined matching rules.
- **Audit Trail:** maintain logs and evidence packs for hit processing.

☐ 7. Effective Transaction Monitoring

- **Risk-Aligned Scenarios:** not "out-of-the-box" settings.
- **Results:** documented tuning and false positive reduction tests.

☐ 8. Traceable MLRO Decisioning

- **Full Lifecycle:** from Alert → Analysis → Decision → STR filing.
Critical: post-STR actions must be evidenced.

☐ 9. Asset Recovery Operational Readiness

New FATF priority

- **Rapid Response:** procedures to identify, trace, and freeze assets.
- **Cooperation:** ability to produce information quickly for authorities.

☐ 10. The Inspection-Ready Pack

- **Simulation:** conduct mock inspections.
- **Centralize Evidence:** sample files, registers, minutes and remediation proof ready for review.

