



## PUBLIC NOTICE

### **Duty of Confidentiality imposed under the Banking Act 2004**

*07 April 2017*

1. Members of the public are hereby informed that directors and employees of financial institutions regulated by the Bank of Mauritius ('Bank') are proscribed under section 64 of the Banking Act 2004 ('Act') from disclosing information relating to the affairs of any of their customers including any deposits, borrowings or transactions or other personal, financial or business affairs, without the consent of the customer or his personal representative.
2. In order to preserve confidence in the banking sector as well as to ward off potential legal and regulatory risks, it is imperative that confidentiality be maintained in the banking sector.
3. Disclosure of confidential information constitutes a breach of section 64 of the Act and is a criminal offence which, on conviction, may entail a fine not exceeding one million rupees and to imprisonment for a term not exceeding 5 years.