

Amplifying Awareness Of The MIFC As A Gateway For Investors

ABRAR A. ANWAR SHARES HIS INSIGHTS ON THE MIFC AND MORE.



Abrar Anwar, Chief Executive Officer and Head of Client Coverage of Standard Chartered Bank Mauritius

Q. Mauritius is often regarded as a gateway for investment into Africa. How is Standard Chartered leveraging this strategic position to facilitate cross-border trade and investment opportunities across the continent?

A. Standard Chartered has been present in Mauritius for 23 years. The Mauritius International Financial Centre (MIFC) has continued to be a solid platform from which we can play to our strengths of merging our global experience with local insights to facilitate cross-border trade and investment across our network.

The MIFC, Africa's only investment-grade IFC, is a platform that offers a series of conducive pillars including membership to the Privy Council, an extensive treaty network across Africa, Asia, Europe and the Americas, and a robust financial services regulatory framework. In addition, the fully convertible currency and free flow of capital and an ideal geographical position and time zone between Africa and Asia have created a stable, well-regulated, accessible and proven platform.

Our contribution to the MIFC has been to amplify the global awareness of its viability as a gateway for investors looking for an alternative IFC, or an African IFC to expand into Africa.

Q. What role does Standard Chartered Mauritius play in connecting global investors with emerging markets in Africa, and how does the bank address the specific challenges of cross-border transactions in the region?

A. Across our network, we are proud to offer investors the opportunity to deal with Standard Chartered across all the legs of their cross-border transactions. Being handed from Standard Chartered to Standard Chartered mitigates against distractions allowing investors to focus on their investment transactions.

Africa is a large and diverse market. The challenges to operations in the region are well known. It further exem-

plifies the advantages of leveraging a central gateway into Africa that links to local insights and know-how. That is where Standard Chartered's partnership with the MIFC creates significant value for global investors keen on African markets.

Q. With the promising potential of the Africa Continental Free Trade Area (AfCFTA), how do you plan to boost intra-African trade and investment flows as the MIFC of choice?

A. The potential that AfCFTA seeks to offer to Africa cannot be overlooked – it offers growth in trade and investment along corridors with Asia, Europe, the Middle-East and the Americas across all stages of the value chain, be they raw materials, manufacturing or services.

The strengths of the MIFC have a unique role to play to build into AfCFTA. Mauritius can provide hubbed stability that allows African markets the opportunity to harness their own internal efficiencies within the AfCFTA framework.

Mauritius' dual-language (French and English) workforce and legal systems cover an extensive proportion of African markets, while the established financial services infrastructure and investment vehicle options, offer African markets support from within a unified African bloc.

Standard Chartered is well positioned to, and does, promote this extensively with clients and investors across our global network.

Q. How do you feel about the future of the MIFC and what is the bank's regional expansion plans in the next few years?

A. Global trade and cross-border investments are front and center for investors and Africa continues to offer attractive options for more developed regions flush with investment means. The hesitation has always been around navigating the complexities of doing business across Africa.

The MIFC offers a solution to mitigate against the complexities as a central base of operation taking advantage of all its proven pillars. In so doing, the MIFC's full potential to be Africa's gateway IFC for cross-border trade and investment has a near limitless upside.

Standard Chartered is proud to contribute to growing the global awareness of this potential and encouraging more investors to consider it as an alternate IFC solution for their African expansion ambitions.

We have proven strengths in cross-border expertise and have continued to refine our business strategy to allow us to play bigger in Africa in the areas where we know we create true value. We will continue to do this for Africa with linkages to our broader global network.