Crypto assets workshop: Mauritius

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## OUTREACH KEY COMMITMENT OF G20 SYNTHESIS PAPER & IMPLEMENTATION ROADMAP

<table>
<thead>
<tr>
<th>Action</th>
<th>Responsible organisation</th>
<th>Timeline</th>
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<tr>
<td>Outreach beyond G20 jurisdictions</td>
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<td>• IMF and FSB to engage with a wider set of jurisdictions</td>
<td>IMF and FSB</td>
<td>• Ongoing</td>
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<td>• IMF to prepare a program for outreach through IMF regional training centres</td>
<td>IMF</td>
<td>• 8-12 months</td>
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<td>• FATF support, guidance, and training for countries where implementation is lagging</td>
<td>FATF</td>
<td>• Targeted Update on Implementation of the FATF Standards on VA and VA Service Providers (FATF 2023)</td>
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KNOWLEDGE EXCHANGE & COLLABORATION KEY TO SHARE BEST PRACTICES

13 COUNTRIES ACROSS 3 REGIONS

- **AFE**: Rwanda, Kenya, Uganda, Tanzania.
- **AFS**: Zimbabwe, South Africa, Mauritius, Lesotho, Seychelles, and Namibia.
- **AFW2**: Ghana, Nigeria, and Cabo Verde.
KEY TRENDS & OBSERVATIONS

• Crypto adoption remains low with some notable exceptions.

• Crypto is largely used as a store of value, speculative investment, & for portfolio diversification.

• Crypto is mainly used by retail investors & in some instances institutional investors.

• Stability risks are limited with limited exposure by financial institutions & legislation is making progress.
5 CHALLENGES

• First, data collection remains a serious challenge.

• Second, regulatory approach shifted from a wait and see & restrictive approach to comprehensive regulations, but implementation remains challenging.

• Third, whilst regulatory developments are in progress, the legislative and regulatory processes were seen as complex, difficult, & slow.

• Fourth, persistent capacity challenges remain & span beyond authorities and include the wider industry including banks, and other financial institutions.

• Fifth, consumer awareness and education should not be underestimated.

• Going forward, MOUs are a good starting point, but far more structured collaboration between jurisdictions is required.