

The Union of the Comoros is a Federation of four independent autonomous islands in the Comoros: Mwali (Mohéli), Maoré (Mayotte), Ndzuwani (Anjouan), N'gazidja (Grande Comore). The island of Mwali is in turn divided into territorial decentralised collectivities representing the sovereign people.

After independence and autonomy from the previous Republic in 1998, the Government of Mohéli adopted a new and modern legislation for incorporation of companies, including regulated financial entities and gaming casinos. This pioneering legislation was known as Mwali Services Law 1998, and was amended 2001.

Each of the four islands (according to the [Constitution of Comoros Union](#)) has total freedom and autonomy in the Union, including having their own Constitutions (or Fundamental Law), 5/13/2019 Changes to Registrar Site - Google Docs President or Governor, and Parliament. Article 7 states that: «each island shall administer and manage its affairs freely.»

In spite of some attempts at interference over the years, Mwali enjoys its own financial sector which is not regulated by Central Bank of Comoros. Moheli has its own internal legislation on the control and management of the Offshore Financial Services sector since 1998.

As further Constitutional support from the Union of the Comoros for the independent Companies Registry, Banking, Trading and Gaming, the Comoros Constitution states that «organization of administrative, commercial or industrial entities and units» and «fairs and markets» shall fall within the jurisdiction of each autonomous island.

Further articles 36-38 of the [Constitution of Mwali](#) speak in more detail to the public and private patrimony of the island, of which the M.I.S.A. forms a part, and the capacities of promotion and regulation of the private investment. Finally, the transitory provision in Article 63 confirms the continued authority of the Mwali International Services Authority institution that existed by law prior to the adoption of the Constitution, having been created by Assembly degree at September 1999, and until today, is the only Authority for the autonomous territory of Moheli (Mwali), responsible for financial services and licensing.

In 2013 government adopted amendments to the law relating to the licensing of banking and other activities. In 2019 government adopted new regulations regarding virtual currencies.

**At the moment, by M.I.S.A. were registered over 12000 companies, including 45 Banking, 36 Insurance, 27 Trust and Brokerage entities and 12 Betting (Gambling) companies. At the moment, Mwali register is the largest international companies register in Africa. IBC companies are registered on-line same date or maximum 24 hours.**

«Over the past 21 years, we are proud to have built a respected financial and banking centre, high regulated and supervised, fully integrated to the International financial and business community.»