



## **PRESS RELEASE**

### **Distribution to retail investors - Expanding list of jurisdictions**

---

The International Financial Services Centres Authority (IFSCA) has issued a Circular dated September 18, 2026, amending the **“Master Circular for Distributors in the IFSC”** issued under the **IFSCA (Capital Market Intermediaries) Regulations, 2025**.

Prior to the issuance of the circular, distributors registered with IFSCA were permitted to distribute capital market products/services provided by regulated entities from 7 specified jurisdictions to investors other than sophisticated investors ie., United States of America, Japan, South Korea, United Kingdom (excluding British Overseas Territories), France, Germany and Canada.

With a view to further facilitate ease of doing business and expand the range of investment products and services available to investors in the IFSC, IFSCA has now amended the Master Circular for Distributors in the IFSC. The amendment permits distributors registered with IFSCA to also distribute capital market products/services provided by the regulated entities from **United Arab Emirates, Singapore, Australia and the European Union** to investors other than sophisticated investors.

The amendment is expected to facilitate cross-border distribution of capital market products and services, expand business opportunities for distributors in the IFSC, and make a wider range of products available to investors.

The Circular can be accessed on the website of the International Financial Services Centres Authority at [www.ifsc.gov.in](http://www.ifsc.gov.in) under “About Us → Circulars”. ([https://ifsc.gov.in/Common/PreviewPdf?id=b64bc220b28b988fb41d045999b73cbe&fileName=Amendment to the Circular titled Master Circular for Distributors in the IFSC 20260918 0438.pdf](https://ifsc.gov.in/Common/PreviewPdf?id=b64bc220b28b988fb41d045999b73cbe&fileName=Amendment%20to%20the%20Circular%20titled%20Master%20Circular%20for%20Distributors%20in%20the%20IFSC%2020260918%200438.pdf))

**Gandhinagar**  
**September 23, 2026**