

COMMUNIQUÉ

Consultation Paper on the Regulatory Framework for Structured Investment-Linked Insurance Business

1. The Financial Services Commission, Mauritius (the “FSC”) is issuing a [Consultation Paper](#) on the proposal of establishing a regulatory framework for Insurance Wrappers, as announced in the National Budget 2020-2021.
2. The FSC is proposing to introduce this new product within the Insurance Act 2005 as a fifth class of long term insurance business, and to use the term Structured Investment-Linked Insurance Business (“SILIB”) instead of the term Insurance Wrapper.
3. The introduction of SILIB will align with the vision of the FSC “*to be an internationally recognised Financial Supervisor committed to the sustained development of Mauritius as a sound and competitive Financial Services Centre*”.
4. In line with its consultative approach, the FSC is inviting its stakeholders and the public to provide their views on the essential amendments to be brought to the existing insurance regulatory framework in relation to SILIB.
5. Interested parties are invited to send their comments, feedback and suggestions in relation to the regulatory framework proposed in the [Consultation Paper](#) not later than 16 September 2021 on the following email address: silib@fscmauritius.org

Please note that all submissions received will be kept confidential.

16 August 2021

About the FSC

The FSC is the integrated regulator for the non-banking financial services sector and global business.

The vision of the Commission is to be an internationally recognised Financial Supervisor committed to the sustained development of Mauritius as a sound and competitive Financial Services Centre.

In carrying out its mission, the FSC aims to promote the development, fairness, efficiency and transparency of financial institutions and capital markets in Mauritius; suppress crime and malpractices so as to provide protection to members of the public investing in non-banking financial products; and ensure the soundness and stability of the financial system in Mauritius.