

Annual Statistical Bulletin 2021

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03 DECEMBER 2021

AGENDA

- Introduction
- Background – IMF SDDS / SDDS +
- Overview
- Global Business Licences
- Financial Performance
- Employment



INTRODUCTION

Pursuant to section 6(j) of the Financial Services Act 2007, one of the functions of the Commission is to “collect, compile, publish and disseminate statistics in respect of the financial services and global business sectors”



IMF SDDS / IMF SDDS PLUS

Mauritius graduated in February 2012 from the IMF General Data Dissemination System (GDDS) to the Special Data Dissemination Standard (SDDS).

The Government of Mauritius has expressed interest to adhere to the SDDS Plus, which is the third and the highest tier of the IMF's data standards initiatives

DIMENSIONS OF DATA DISSEMINATION

As per the IMF Special Data Dissemination Standard (SDDS), there are four dimensions for data dissemination:

- a. The data: **Coverage**, **Periodicity**, and **Timeliness**;
- b. **Access** by the Public;
- c. **Integrity** of the disseminated data; and
- d. **Quality** of the disseminated data.



OVERVIEW



OVERVIEW

The **Total Assets** for the financial services sector (*excluding Companies holding a Category 1 Global Business Licence and Insurers*) reached **MUR 52 bn in 2020**.

The **Total Income** generated by the entities in 2020 amounted to **MUR 8.6 bn** which represented **an increase of 13%** over the previous year.



OVERVIEW

The **aggregate Profit after Tax** for the non-banking financial services sector (*excluding Companies holding a Category 1 Global Business Licence*) reached **MUR 1.2 bn in 2020** compared to **MUR 1.5 bn in 2019**.

Total Assets for GBC 1s amounted to USD 516 billion in 2020.



OVERVIEW

Total Assets of Corporate and Trust Service Providers amounted to USD 326 m in 2020 representing an increase of **17%** over the previous year.

Total Income of Corporate and Trust Service Providers witnessed an increase of **9%**, going up from USD 281 m in 2019 to USD 306 m in 2020.

Profits reported by Corporate and Trust Service Providers, in 2020 stood at USD 45.7 m as compared to USD 45 m in 2019 (an increase of **2%**).

OVERVIEW

Gross Premium received for **Long-Term Insurance Business** stood at MUR 10.5 bn in 2020 compared to MUR 10.7 bn in 2019 (a **decline of 2%**).

Total Assets of companies in the **Long-Term Insurance** sector stood at MUR 87.5 bn in 2020 compared to MUR 84.9 bn in 2019 (a **growth of 3%**).

For **General Insurance Business**, gross premium stood at MUR 11.1 bn in 2020 compared to MUR 10.3 bn in 2019 (an **increase of 8%**).

For companies in the **General Insurance** sector, **Total Assets** stood at MUR 21.2 bn in 2020 compared to MUR 20.1 bn in 2019 (an **increase of 6%**).

OVERVIEW

Total (direct) employment in the Financial Services sector in 2020 amounts to 9,290



GLOBAL BUSINESS LICENCES



GLOBAL BUSINESS LICENCE

FSC Licence Code	Number of Live Global Business Licence*	31-Dec-20	31-Dec-19
FS-4.1	GBC1s / GBCs (inclusive of CIS and Closed-end Funds)	12,048	12,067
FS-4.2	GBC2s	6,526	7,263
FS-4.3	Authorised Companies	1,924	1,375
TOTAL		20,498	20,705
CIS & Closed-end Funds holding GBC1s / GBCs Licence		992	1,015

*Note: *Revised Data (exclude companies with Licence lapsed / struck off / surrendered licence / licence revoked / changed regime during the year)*

FINANCIAL PERFORMANCE



FINANCIAL PERFORMANCE OF FINANCIAL SERVICES SECTOR 2020 / 2019 (excluding Companies holding a Category 1 Global Business Licence)

	Category	No. of licensees	No. of Licensees Reporting	2020	2019	2020	2019	2020	2019
				Assets (MUR Million)		Income (MUR Million)		Profit / (Loss) (MUR Million)	
1	Insurance Broker	40	34	1,133	993	628	606	128	150
2	Financial Service Providers / Activities	21	17	4,458	4,074	527	522	101	126
3	Securities / Capital Market Intermediaries	22	19	842	1,285	447	379	131	65
4	CIS Functionaries and Professional	22	18	3,738	4,870	1,551	1,623	483	514
5	Specialised Financial Services / Institutions	21	14	39,912	31,675	4,061	3,620	188	491
6	Investment Banking	7	5	1,864	1,338	1,384	864	130	140
	Total			51,948	44,235	8,596	7,613	1,160	1,485
	Growth Rate (%)			17		13		(22)	

FINANCIAL PERFORMANCE OF CORPORATE AND TRUST SERVICES PROVIDERS 2020 / 2019

Corporate and Trust Service Providers	No. of Licensees	No. of Licensees Reporting	Assets (USD 000)		Income (USD 000)		Profit / (Loss) (USD 000)	
			2020	2019	2020	2019	2020	2019
Management Company	157	147	307,545	261,375	301,213	275,868	44,161	43,519
Management Companies (Corporate Trustees only)	27	22	19,282	18,167	5,275	5,029	1,588	1,511
Total	184	169	326,828	279,542	306,488	280,897	45,749	45,030
Growth Rate (%)			17 %		9 %		2 %	

INSURERS' ASSETS & GROSS PREMIUMS

Gross Premiums (000 MUR)	Long Term	Growth	General	Growth
2020	10,531,651	-2%	11,842,765	7%
2019	10,730,422		11,045,188	

Assets (000 MUR)	Long Term	Growth	General	Growth
2020	87,555,636	3%	21,225,493	6%
2019	84,961,469		20,098,944	

EMPLOYMENT



EMPLOYMENT – 2020

Category	Total No. of Employees
Management Company & Corporate Trustees	4,353

Financial Services (excl. Companies holding a Category 1 Global Business Licence)

Category	Local						Expatriate						Total
	Managerial		Technical		Support		Managerial		Technical		Support		
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	
Insurers / Reinsurers	193	106	335	575	483	923	15	2	6	-	1	-	2,639
Insurance Service Providers	51	29	36	114	29	59	1	-	15	1	-	-	335
Finance Service Providers / Activities	47	36	83	107	31	65	5	-	2	-	-	-	376
Securities / Capital Market Intermediaries	35	17	36	44	21	21	3	-	-	-	-	-	177
Specialised Financial Services / Institutions	79	63	161	591	119	172	4	-	-	-	-	-	1,189
CIS Functionaries and Professional	20	11	34	42	16	14	6	3	3	2	-	-	151
Others*	11	4	13	15	13	8	1	1	2	1	1	-	70
Sub Total	436	266	698	1,488	712	1,262	35	6	28	4	2	-	4,937
Total	909	645	1,626	3,127	1,020	1,800	78	20	43	13	5	4	9,290

*Others include: Payment Intermediary Services, Stock Markets and Providers of Market Infrastructure

TOTAL DIRECT EMPLOYMENT

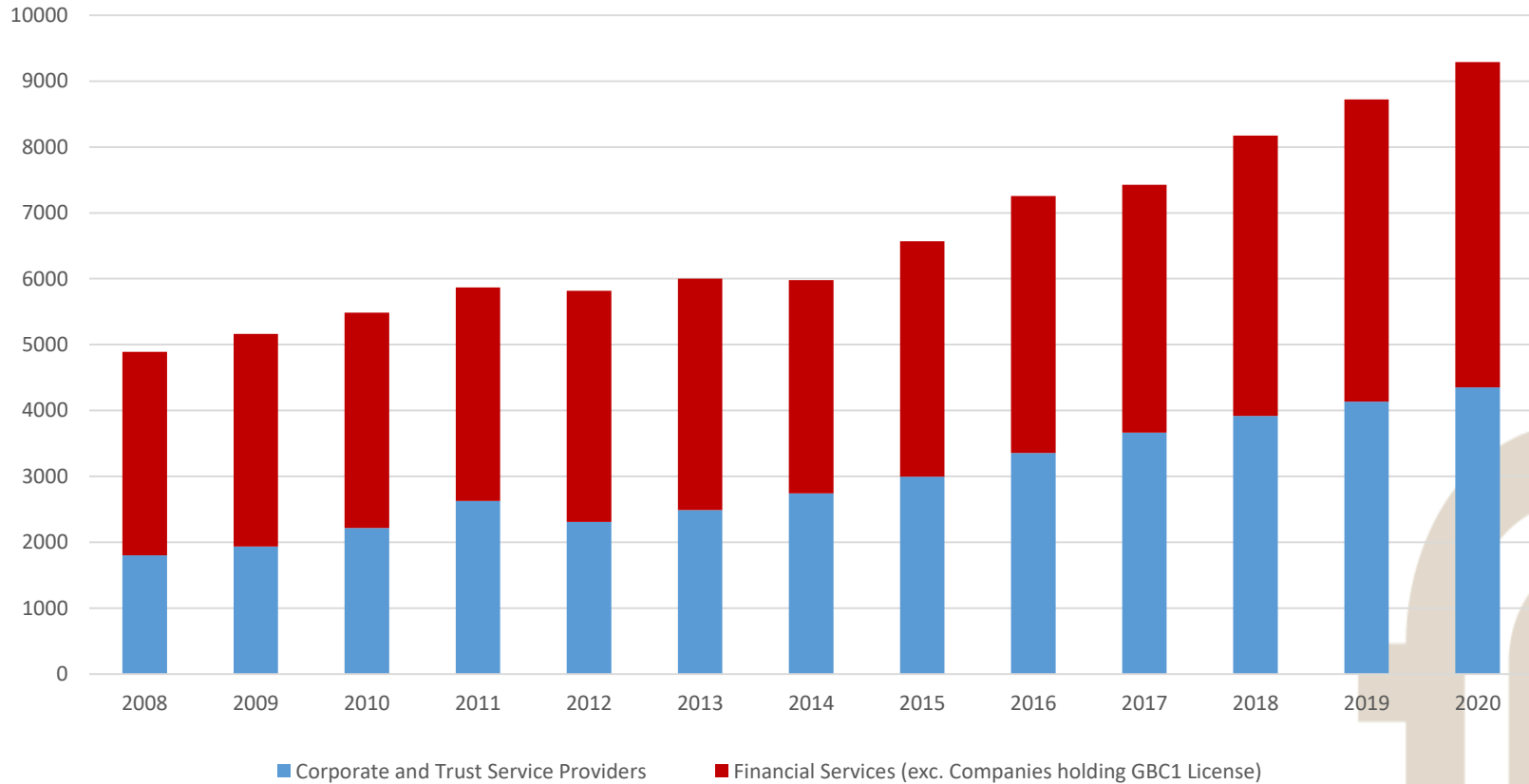
	Year (as at end)
	2020
Management Company & Corporate and Trust Service Providers *	4,353
Financial Services (excl. companies holding GBC 1 License) **	4,937
Total	9,290

* include Management Company and Corporate Trustees only

** include LT Insurance Business, General Insurance Business, Insurance Broker, PSA, Investment Dealer, Investment Adviser, Custodian Services (CIS & Non-CIS), CIS Manager, Registrar & Transfer Agent, Factoring, Leasing, Credit Finance, Treasury Management and Payment Intermediary Services.

TOTAL DIRECT EMPLOYMENT

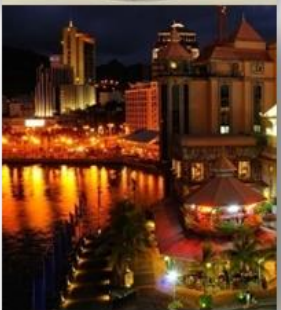
TOTAL DIRECT EMPLOYMENT



Note: Above data are based on survey respondents



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Vision

“To be an internationally recognised Financial Supervisor committed to the sustained development of Mauritius as a sound and competitive Financial Services Centre”