



**Financial Services Commission**  
Mauritius

**3<sup>RD</sup> ANNUAL STATISTICAL BULLETIN**  
**2010**





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## LIST OF ACRONYMS

<b>AMF</b>	Authorised Mutual Fund
<b>BoM</b>	Bank of Mauritius
<b>CeF</b>	Closed-end Funds
<b>CeREF</b>	Closed-end Real Estate Fund
<b>CIS</b>	Collective Investment Schemes
<b>CSO</b>	Central Statistics Office of Mauritius
<b>DEM</b>	Development and Enterprise Market
<b>FSC</b>	Financial Services Commission of Mauritius
<b>FSDA</b>	Financial Services Development Act
<b>GBC 1's</b>	Category 1 Global Business Companies
<b>GBC 2's</b>	Category 2 Global Business Companies
<b>GDP</b>	Gross Domestic Product
<b>MUR</b>	Mauritian Rupees
<b>NAV</b>	Net Assets Value
<b>PEF</b>	Private Equity Fund
<b>QSS</b>	Quarterly Statistical Survey
<b>RoC</b>	Registrar of Companies
<b>SEM</b>	Stock Exchange of Mauritius
<b>USD</b>	United States Dollar
<b>UT</b>	Unit Trust

## **General Notes and Definitions**

1. The FSC's Eighth Annual Statistical Survey 2009 was launched on 15 December 2009. The population surveyed might thus differ from the number of licensees as at end 31 December 2009. Where applicable, necessary notes have been inserted to explain the difference.
2. Data for Insurers captured in the Annual survey (Tables 8 to 11) are on a calendar year basis while data from Statutory returns (Appendix 28 to Appendix 55) are those pertaining to the different financial year end of the Insurers.
3. Tables 5 to 35 exclude Companies holding a Category 1 Global Business Licence.
4. Insured pension schemes are schemes that are administered and managed by insurers, pay death and disability insurance premiums, have administration charges deducted from contributions before investments are made and charge fund management fees.
5. Insured pension schemes fall under the Insurance Act 2005.
6. Superannuation funds are private occupational pension schemes set up under the Employees Superannuation Fund Act.
7. For complete codified list of activities licensed by the Commission see pages 127-128.

## 1. INTRODUCTION

### 1.1. Introduction to FSC's 8th Annual Statistical Survey 2009

The FSC's Eighth Annual Statistical Survey 2009 was carried out by the Financial Services Commission on 15 December 2009 to capture financial data as at 31 December 2009 and 31 December 2008 respectively.

This survey was conducted pursuant to the powers conferred upon the Commission under section 7(2) of the Financial Services Act 2007 which provides as follows:

*In the discharge of its functions under section 6(j), the Commission –*

- (a) may require any licensee to furnish such statistical information relating to his business or to the business administered or managed by him for his clients at such intervals and within such time as may be required by the Commission;*
- (b) may, subject to paragraph (c), publish and disseminate any information obtained under paragraph (a) in any aggregate form and figures;*
- (c) shall not publish or disseminate information relating to the individual affairs of any particular client of the licensee.*

The purpose of the survey was to collect reliable and up-to-date data from licensees to enable the Commission to capture market trends industry-wise.

#### **Reporting Period**

The survey captures financial data as at 31 December 2009 and 31 December 2008 respectively.

#### **Reporting Currency**

All figures from Global Business Service Providers are in USD, whereas figures from Financial Services (excluding Companies holding a Category 1 Global Business Licence) are in Mauritian Rupees (MUR).

### *Categorisation of Licensees Surveyed*

**Table 1 - Categorisation of Licensees Surveyed**

<b>No.</b>	<b>FSC Licence Code</b>	<b>Category</b>
1	INS-1.1 & INS-1.2	Insurer
2	INS-2.3	Insurance Broker
3	FS-1.4	Pension Scheme Management (PSM)
4	FS-1.3	Pension Fund Administrator (PFA)
5	SEC-2.1B & SEC-2.3	Investment Dealer
6	SEC-2.4 & SEC-2.5	Investment Adviser
7	FS-1.1	Assets Management Company
8	SEC-4.2	CIS Manager
9	SEC-4.1 & FS-1.7	Custodian Services
10	FS-1.5	Registrar and Transfer Agent
11	FS-2.4	Factoring Company
12	FS-2.3	Credit Finance Company
13	FS-1.6	Treasury Management Company
14	FS-3.1A & FS-3.1B	Management Company

*Note : The surveyed population exclude Companies holding a Category 1 Global Business Licence*



## 1.2. Selected Economic Indicators on Mauritius

**Table 2 - Selected Economic Indicators on Mauritius**

No.	Indicators	Unit	2009 <sup>1</sup>	2008 <sup>1</sup>	2007
1	GDP at Basic Prices	MUR Million	244,080	233,688	206,971
2	GDP (Growth Rate) at Basic Prices	%	3.1	5.1	5.5
3	GDP (Growth Rate) (Exclusive of sugar)	%	2.8	5.2	6.3
4	GDP at Market Prices	MUR Million	274,819	264,889	235,520
5	Inflation Rate (Calendar Year )	%	2.5	9.7	8.8
6	Inflation Rate (Financial Year )	%	6.9	8.8	10.7
7	Unemployment Rate	%	7.3	7.2	8.5
8	Gross National Savings	MUR Million	37,638	44,349	49,892
9	Gross National Savings as a % of GDP at Market Prices	%	13.7	16.7	21.2
10	Financial Intermediation (GDP by Industry Group at Current Basic Prices)	MUR Million	28,443	25,576	21,607
	Insurance	MUR Million	6,879	6,300	5,700
	Banks	MUR Million	18,336	16,366	13,317
	Other	MUR Million	3,228	2,910	2,590
11	Financial Intermediation (Growth Rate)	%	4.9	10.8	7.5
	Insurance	%	4.0	5.0	5.1
	Banks	%	5.2	14.0	7.9
	Other	%	5.6	7.0	11.2
12	Financial Intermediation (Percentage Contribution to GDP at Current Basic Prices)	%	11.6	11.0	10.5
	Insurance	%	2.8	2.7	2.8
	Banks	%	7.5	7.0	6.4
	Other	%	1.3	1.3	1.3
<sup>1</sup> Revised					
			<b>March 2009 <sup>2</sup></b>	<b>March 2008 <sup>1</sup></b>	<b>March 2007 <sup>1</sup></b>
13	Financial Intermediation (Survey on Employment & Earnings)		10,763	10,216	8,959
	Insurance		2,307	2,181	2,138
	Other		8,456	8,035	6,821

<sup>1</sup> Revised <sup>2</sup> Provisional

Source: CSO

### 1.3. Highlights: Overview of Licensed Entities

**Table 3 - Breakdown of Licensed Entities**

FSC Licence			31-Dec-	31-Dec-	31-Dec-
No.	Code	Global Business	09	08	07
1	FS-4.1	GBC 1's (inclusive of CIS and Closed-end Funds) <sup>1</sup>	9,581	9,498	8,761
2	FS-4.2	GBC 2's <sup>1</sup>	18,548	22,386	20,999
<b>NET TOTAL <sup>2</sup></b>			<b>28,129</b>	<b>31,884</b>	<b>29,760</b>
3		CIS & Closed-end Funds holding GBC 1's Licence	669	641	478

Note: <sup>1</sup>Revised Data

<sup>2</sup>Data exclude Struck Off GBCs

FSC Licence			Financial Services		
No.	Code	Financial Service Providers / Activities			
1	FS-1.1	Assets Management*	3	9	21
		<i>Companies holding a Category 1 Global Business Licence</i>	1	3	17
2	FS-1.2	Distribution of Financial Products	10	7	6
3	FS-1.3	Pension Fund Administrator	4	4	4
4	FS-1.4	Pension Scheme Management	1	1	1
5	FS-1.5	Registrar and Transfer Agents	6	6	2
6	FS-1.6	Treasury Management	3	4	5
7	FS-1.7	Custodian (Non-CIS)	4	4	4
<b>Specialised Financial Services / Institutions</b>					
8	FS-2.3	Credit Finance	6	4	3
9	FS-2.4	Factoring	3	5	4

\* Companies previously licensed under Section 14 of the FSDA are henceforth required to seek a licence as CIS Manager under the Securities Act 2005, hence a drop in the number of Assets Management Companies was noted over the past 2 years

### 1.3. Highlights: Overview of Licensed Entities (cont'd)

**Table 3 - Breakdown of Licensed Entities**

FSC Licence			31-Dec- 09	31-Dec- 08	31-Dec- 07
No.	Code	Specialised Financial Services / Institutions			
10	FS-2.5	Leasing	16	16	13
		<i>Companies holding a Category 1 Global Business Licence</i>	3	5	3
11	FS-2.7	Actuarial Services	3	2	2
12	FS-2.9	Payment Intermediary Services	4	1	3
		<i>Companies holding a Category 1 Global Business Licence</i>	1	0	3
13	FS-2.10	Representative Office (for financial services provided by a person established in a foreign jurisdiction)	2	1	0
14	FS-2.11	Other Financial Activity	2	1	1
		<i>Companies holding a Category 1 Global Business Licence</i>	1	0	0
<b>Global Business Service Providers</b>					
15	FS-3.1A	Management Companies	108	99	82
16	FS-3.1B	Management Companies (Corporate Trustees only)	26	22	23
<b>TOTAL</b>			<b>201</b>	<b>186</b>	<b>174</b>
<b>Activities under the Insurance Act 2005</b>					
FSC Licence		Insurers			
No.	Code				
1	INS-1.1& INS-1.2	Long-Term and General Insurance Business	10	10	11
2	INS-1.1	Long-Term Insurance Business Only	13	11	10
		<i>Companies holding a Category 1 Global Business Licence</i>	10	8	7
3	INS-1.2	General Insurance Business Only	8	8	7
		<i>Companies holding a Category 1 Global Business Licence</i>	3	3	2

### 1.3. Highlights: Overview of Licensed Entities (cont'd)

**Table 3 - Breakdown of Licensed Entities**

No.	FSC Licence Code	Insurers	Activities under the Insurance Act 2005	31- Dec- 09	31- Dec- 08	31- Dec- 07
4	INS-1.3	External Insurer		4	4	4
			<i>Companies holding a Category 1 Global Business Licence</i>	4	4	4
5	INS-1.4	Professional Reinsurer		3	2	1
			<i>Companies holding a Category 1 Global Business Licence</i>	3	2	1
<b>Insurance Service Providers</b>						
6	INS-2.2 A	Insurance Agent (Company)		155	153	141
			<i>Companies holding a Category 1 Global Business Licence</i>	2	2	1
7	INS-2.2 B	Insurance Agent (Individual)		18	17	0
8	INS-2.3	Insurance Brokers		33	32	31
			<i>Companies holding a Category 1 Global Business Licence</i>	9	9	11
9	INS-2.4	Insurance Salespersons		925	805	1,767
<b>TOTAL</b>				<b>1,169</b>	<b>1,042</b>	<b>1,972</b>

No.	FSC Licence Code	Securities or Capital Market Intermediaries	Activities under the Securities Act 2005			
1	SEC-2.1B	Investment Dealer (Full Service Dealer Excluding Underwriting)		13	9	0
			<i>Companies holding a Category 1 Global Business Licence</i>	3	0	0
2	SEC-2.3	Investment Dealer (Discount Broker)		1	1	0
3	SEC-2.4	Investment Adviser (Unrestricted)		52	44	1
			<i>Companies holding a Category 1 Global Business Licence</i>	37	40	1
4	SEC-2.5	Investment Adviser (Restricted)		8	10	4
			<i>Companies holding a Category 1 Global Business Licence</i>	5	9	4
5	SEC-2.6A	Representatives of Investment Dealers (Full Service Dealer) Type 1		9	9	0

### 1.3. Highlights: Overview of Licensed Entities

**Table 3 - Breakdown of Licensed Entities**

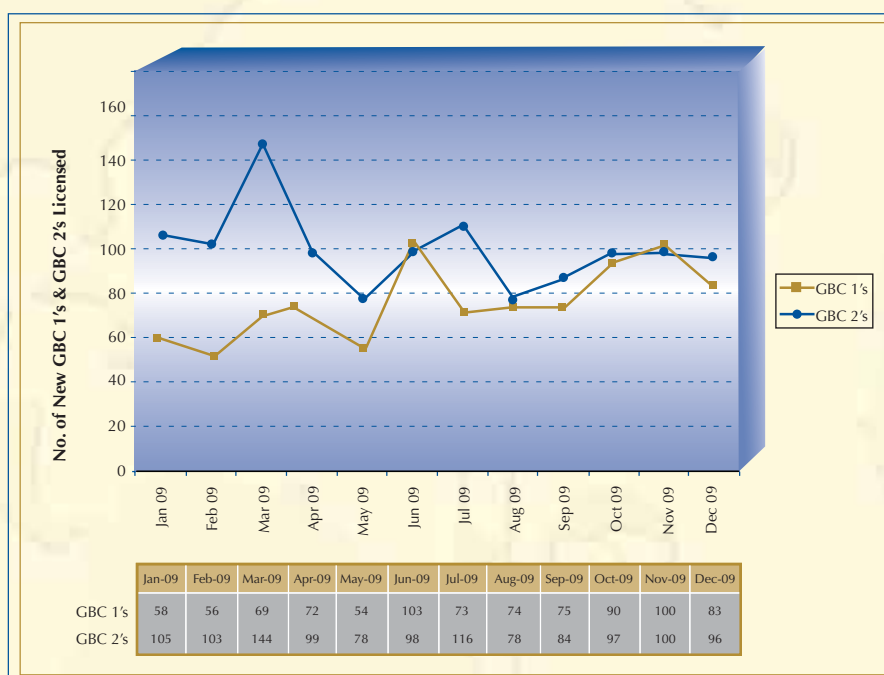
No.	FSC Licence Code	Activities under the Securities Act 2005 Securities or Capital Market Intermediaries	31- Dec- 09	31- Dec- 08	31- Dec- 07
6	SEC-2.6B	Representatives of Investment Dealers (Full Service Dealer) Type 2	9	9	0
7	SEC-2.6C	Representatives of Investment Dealers (Full Service Dealer) Type 3	16	19	0
8	SEC-2.6D	Representatives of Investment Dealers (Broker) Type 1	1	1	0
9	SEC-2.7A	Representatives of Investment Advisers (Unrestricted)	22	7	0
10	SEC-2.7B	Representatives of Investment Advisers (Restricted)	5	3	0
<b>Collective Investment Schemes and Closed-end Funds</b>					
<b>Collective Investment Schemes</b>					
11	SEC-3.1 A	CIS (Single Fund)	3		
12	SEC-3.1 B	CIS (having more than 1 Fund)	1		
		<i>Sub Funds</i>	5		
<b>Closed-end Funds</b>					
13	SEC-3.2 A	Closed-end Fund (Single Fund)	1		
<b>CIS Functionaries and Professionals</b>					
14	SEC-4.1	Custodian	3	1	0
15	SEC-4.2	CIS Manager	39	27	3
		<i>Companies holding a Category 1 Global Business Licence</i>	28	25	3
16	SEC-4.3	CIS Administrator	2	1	0
17		Companies authorised as Funds but not yet licensed under the Securities Act 2005 (transitional provision ends in September 2010 / 2012)	22	27	27
<b>TOTAL</b>			<b>212</b>	<b>168</b>	<b>35</b>



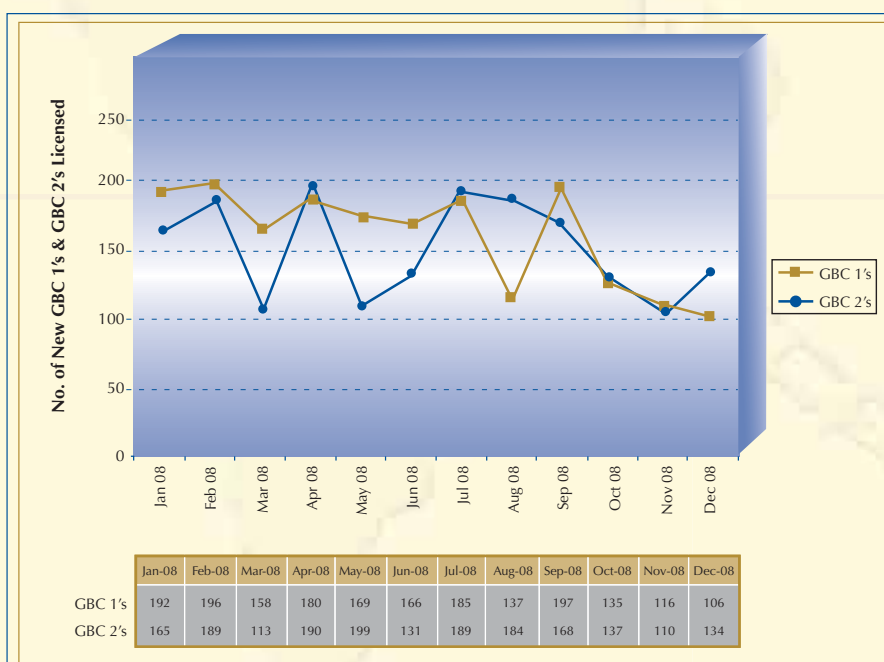
#### 1.4. New GBC 1's & GBC 2's Licensed between 2007-2009

The charts below depict the number of new GBC 1's and GBC 2's licensed during the years 2007, 2008 and 2009

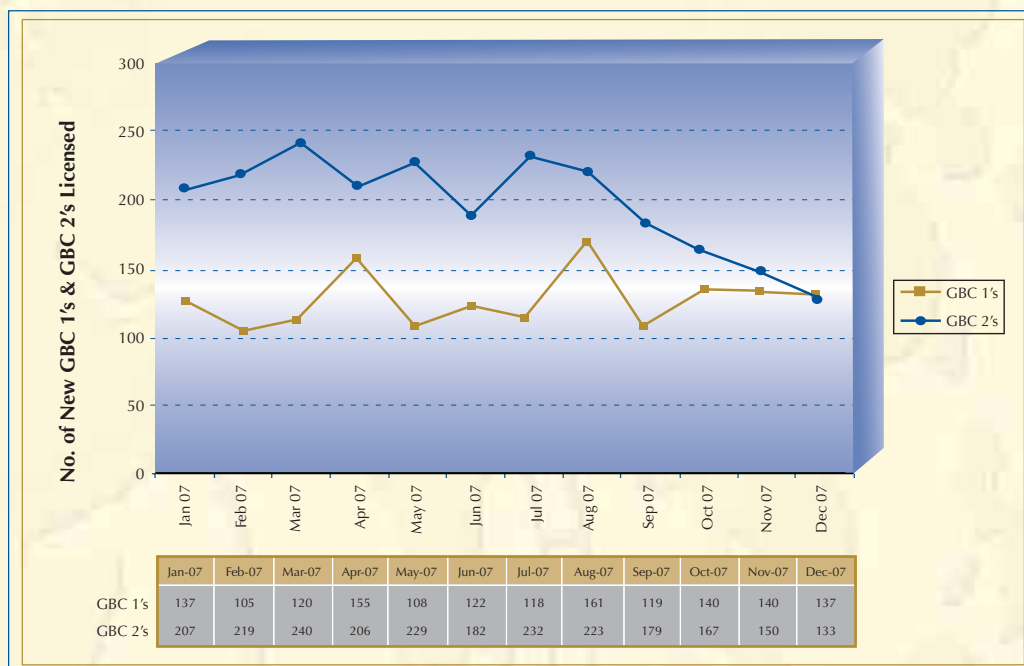
**Chart 1: New GBC 1's and GBC 2's licensed in 2009**



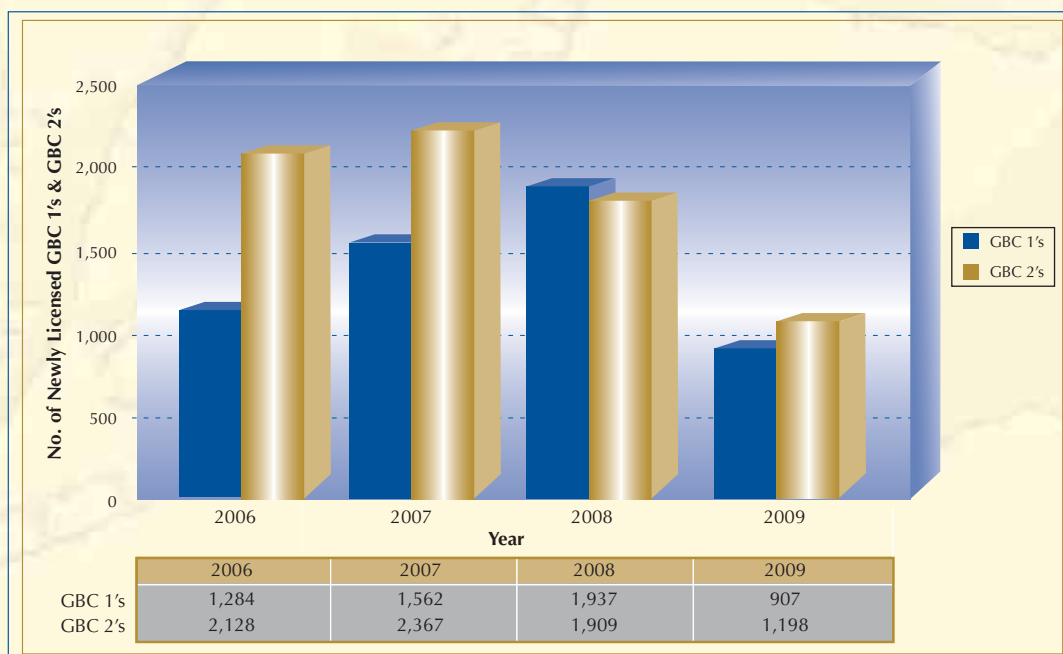
**Chart 2: New GBC 1's and GBC 2's licensed in 2008 (Revised)**



**Chart 3: New GBC 1's and GBC 2's licensed in 2007 (Revised)**



**Chart 4: Total Number of New GBC 1's and GBC 2's licensed between 2006 - 2009 (Revised)**



### 1.5. FSC Surveyed Population Size and Response Rate

The table below illustrates the number of licensees as at 31 December 2009, surveyed population size of each category of licensees, the survey respondents and the response rate.

**Table 4 - Survey Participants**

No.	Category	No. of Licensees as at 31 Dec 2009	Surveyed Population Size <sup>1</sup>	No. of Respondents of Surveyed Population	Response Rate of Surveyed Population
<b>Global Business Service Provider</b>					
1	Management Company FSC Licence Code FS-3.1A & FS-3.1B	134	129	121	94%
<b>Financial Services (excluding Companies holding a Category 1 Global Business Licence) <sup>2</sup></b>					
2	Insurer - FSC Licence Code INS-1.1 & INS-1.2	18	18	18	100%
3	Insurance Broker FSC Licence Code INS-2.3	24	23	17	74%
<b>Pension Scheme Management</b>					
4	(PSM)-FSC Licence Code FS-1.4 & Pension Fund Administrator (PFA)-FSC Licence Code FS-1.3	5	4	4	100%
5	Investment Dealer - FSC Licence Code SEC-2.1B & SEC-2.3	11	11	10	91%
6	Investment Adviser FSC Licence Code SEC-2.4 & SEC-2.5	18	15	10	67%
7	Assets Management Company FSC Licence Code FS-1.1	2	2	2	100%
8	CIS Manager FSC Licence Code SEC-4.2	11	10	9	90%
9	Custodian Services FSC Licence Code SEC-4.1 & FS-1.7	7	4	4	100%
10	Registrar and Transfer Agent FSC Licence Code FS-1.5	6	5	5	100%
11	Factoring Company FSC Licence Code FS-2.4	3	2	2	100%
12	Leasing Company FSC Licence Code FS-2.5	13	11	11	100%
13	Credit Finance Company FSC Licence Code FS-2.3	6	4	3	75%
14	Treasury Management Company FSC Licence Code FS-1.6	3	3	3	100%
<b>TOTAL</b>		<b>127</b>	<b>112</b>	<b>98</b>	<b>88%</b>
<b>AGGREGATE TOTAL</b>		<b>261</b>	<b>241</b>	<b>219</b>	<b>91%</b>

**Source:** FSC 8th Annual Statistical Survey 2009

<sup>1</sup> In certain cases, surveyed population size may differ from licensed population size for the following reasons:

- Some entities may hold more than one licence, as such to avoid duplication, core business of the licensees was used.
- Some entities were not yet operational.

<sup>2</sup> The following categories have been excluded since there was one respondent only: CIS Administrator, Medical Aid Administrator. Payment Intermediary Services and Distributor of Financial Products. As such, data relating to individual licensees will not be published by the Commission.

The background of the page is a stylized map of the Philippines, rendered in a light beige color against a darker beige background. The map shows the main islands and surrounding waters. The title is centered over the map.

## **2. FINANCIAL PERFORMANCE OF RESPONDENTS**

## 2.1. Overview

Table 5 provides an overview of the sectoral performance of the financial services sector (excluding Companies holding a Category 1 Global Business Licence).

The total assets for the financial services sector (excluding Companies holding a Category 1 Global Business Licence) increased from MUR 23.16 billion in 2008 to reach MUR 24.81 billion in 2009, representing an increase of 7%. In terms of assets, the leading performers are Leasing Companies, Treasury Management Companies and Investment Dealers respectively in 2009.

The total turnover generated by the entities surveyed for 2009 amounted to MUR 4.28 billion which represented an increase of 6% over the previous year. The top performers in 2009 in terms of total turnover were Leasing Companies, Insurance Brokers and Custodian Services respectively.

The aggregate profit for the financial services sector (excluding Companies holding a Category 1 Global Business Licence) reached MUR 281.53 million in 2009 compared to MUR 369.88 million in 2008. The three most profitable categories were Custodian Services, Insurance Broker and Leasing Companies in 2009.

The Global Business Service Providers generated total assets of USD 131.87 million in 2009 representing an increase of 11 % over the previous year. There was an increase of 15% in the turnover of Management Companies, going up from USD 137.75 million in 2008 to USD 158.53 million in 2009. Profits reported by 94 % surveyed Management Companies, in 2009 stood at USD 12.10 million.



**Table 5 - Financial Performance of Financial Services sector  
(excluding Companies holding a Category 1 Global Business Licence) <sup>1</sup>**

Category	Surveyed Population Size	No. of Respondents of Surveyed Population	Response Rate of Surveyed Population	Assets (MUR)		Turnover (MUR)		Profit / (Loss) (MUR)	
				2009	2008	2009	2008	2009	2008
Insurance Broker	23	17	74%	554,694,416	541,391,190	298,333,139	247,369,084	61,029,350	43,626,431
Pension Scheme Management (PSM) & Pension Fund Administrator (PFA)	4	4	100%	48,931,129	41,897,734	88,377,807	78,606,864	6,265,935	5,141,129
Investment Dealer	11	10	91%	668,086,686	405,945,287	169,885,403	135,838,898	25,707,317	29,009,711
Investment Adviser	15	10	67%	207,991,202	211,457,722	191,318,562	171,752,284	(25,405,112)	(18,134,092)
Assets Management Company	2	2	100%	11,391,028	11,789,391	22,615,369	23,616,287	6,185,381	10,013,072
CIS Manager	10	9	90%	118,495,117	80,883,913	118,151,337	115,473,918	5,794,196	(2,299,616)
Custodian Services	4	4	100%	N.A	N.A	238,792,401	238,500,343	184,237,113	173,623,273
Registrar and Transfer Agent	5	5	100%	26,656,899	28,903,615	25,664,199	24,282,208	2,918,136	2,233,314
Factoring Company	2	2	100%	561,529,169	505,194,422	82,120,180	92,058,734	10,044,861	14,766,697
Leasing Company	11	11	100%	21,345,458,818	20,528,902,065	2,910,156,682	2,751,537,057	57,579,786	123,952,406
Credit Finance Company	4	3	75%	342,518,978	390,722,735	89,514,685	94,681,824	953,709	1,198,065
Treasury Management Company	3	3	100%	921,665,258	417,113,576	44,208,378	56,184,788	(53,783,464)	(13,252,522)
<b>Total</b>	<b>94</b>	<b>80</b>	<b>85%</b>	<b>24,807,418,701</b>	<b>23,164,201,650</b>	<b>4,279,138,142</b>	<b>4,029,902,288</b>	<b>281,527,206</b>	<b>369,877,869</b>
<b>Growth Rate (%)</b>				<b>7</b>		<b>6</b>		<b>(24)</b>	

Source: FSC 8th Annual Statistical Survey 2009

<sup>1</sup>Figures exclude Insurers. See Appendices 28 to 55 for Data on Insurers (Statutory Returns)

<sup>1</sup>Refer to Reporting Period on Page 11

**Table 6 - Financial Performance of Global Business Service Providers**

Category	Surveyed Population Size	No. of Respondents of Surveyed Population	Response Rate of Surveyed Population	Assets (USD)		Turnover (USD)		Profit / (Loss) (USD)	
				2009	2008	2009	2008	2009	2008
Management Company	129 <sup>1</sup>	121	94%	131,873,638	119,156,250	158,527,396	137,752,055	12,098,571	18,224,008
<b>Total</b>	<b>129</b>	<b>121</b>	<b>94%</b>	<b>131,873,638</b>	<b>119,156,250</b>	<b>158,527,396</b>	<b>137,752,055</b>	<b>12,098,571</b>	<b>18,224,008</b>
<b>Growth Rate (%)</b>				<b>11</b>		<b>15</b>		<b>(34)</b>	

**Source:** FSC 8th Annual Statistical Survey 2009

<sup>1</sup>Population Surveyed exclude respectively 2 dormant entities, 1 non operational entity and 2 entities which were licensed after 15 December 2009, date of launching of the FSC 8th Annual Statistical Survey.

Appendices 1 to 27 provide an aggregate breakdown of financial performance of the entities surveyed.

Table 7 provides an overview of the size of employment of the respondent population. Insurers are the largest employers followed by the global business service providers.

**Table 7 - Employment as at 31 December 2009**

Category	Surveyed Population Size	No. of Respondents of Surveyed Population	Response Rate of Surveyed Population	Local - No. of Employees			Expatriate - No. of Employees			Aggregate Total
Global Business Service Providers				Managerial	Support	Technical	Managerial	Support	Technical	
Management Company	129	121	94%	387	450	1,038	47	3	11	1,936
<b>Total</b>	<b>129</b>	<b>121</b>	<b>94%</b>	<b>387</b>	<b>450</b>	<b>1,038</b>	<b>47</b>	<b>3</b>	<b>11</b>	<b>1,936</b>
<b>Financial Services (excluding Companies holding a Category 1 Global Business Licence)</b>										
Insurer	18	18	100%	204	390	1,419	16	4	0	2,033
Insurance Broker	23	17	74%	36	98	76	2	0	1	213
Pension Scheme Management (PSM) & Pension Fund Administrator (PFA)	4	4	100%	7	17	33	1	0	0	58
Investment Dealer	11	10	91%	18	32	25	0	0	0	75
Investment Adviser	15	10	67%	22	21	23	2	0	1	69
Assets Management Company	2	2	100%	2	1	11	0	0	0	14
CIS Manager	10	9	90%	13	7	41	2	0	1	64
Custodian Services	4	4	100%	9	14	6	0	0	0	29
Registrar and Transfer Agent	5	5	100%	9	20	10	0	0	0	39
Factoring Company	2	2	100%	5	22	4	0	0	0	31
Leasing Company	11	11	100%	61	397	41	0	0	0	499
Credit Finance Company	4	3	75%	6	79	1	0	0	0	86
Treasury Management Company	3	3	100%	7	2	6	0	0	0	15
<b>Total</b>	<b>112</b>	<b>98</b>	<b>88%</b>	<b>399</b>	<b>1,100</b>	<b>1,696</b>	<b>23</b>	<b>4</b>	<b>3</b>	<b>3,225</b>
<b>Aggregate Total</b>	<b>241</b>	<b>219</b>	<b>91%</b>	<b>786</b>	<b>1,550</b>	<b>2,734</b>	<b>70</b>	<b>7</b>	<b>14</b>	<b>5,161</b>

Source: FSC 8th Annual Statistical Survey 2009



### **3. SECTORAL OVERVIEW**



### **3.1. INSURANCE AND OCCUPATIONAL PENSION SCHEMES**



### 3.1.1. Insurers- FSC Licence Code INS-1.1 & INS-1.2

#### 3.1.1.1. New Business Breakdown for Long Term Insurance Business

**Table 8 - New Business Breakdown for Long Term Insurers 2008 - 2009**

New Business for period 1 January 2009 to 31 December 2009

	Individual						Group			
	LINKED			NON-LINKED			LINKED		NON-LINKED	
	Life Assurance	Pension		Life Assurance	Pension		Life Assurance	Pension	Life Assurance	Pension
No. of Policies	3,236	892		41,381	813		1	76	969	9
Sum Assured (MUR)	848,137,738	66,215,185		12,470,206,532	133,632,821		-	22,748,799	7,995,308,082	187,975,147
Annual Premium (MUR)	61,709,379	13,874,647		366,910,782	11,224,965		79,064	2,662,661	33,363,835	1,180,036
Single Premium (MUR)	115,588,814	119,554,804		4,002,214,196	24,693,070		-	16,110,447	31,082,113	1,032,373

Source: FSC 8th Annual Statistical Survey 2009

New Business for period 1 January 2008 to 31 December 2008 (Revised)

	Individual						Group			
	LINKED			NON-LINKED			LINKED		NON-LINKED	
	Life Assurance	Pension		Life Assurance	Pension		Life Assurance	Pension	Life Assurance	Pension
No. of Policies <sup>1</sup>	4,577	1,031		35,546	639		-	100	6,045	39
Sum Assured (MUR)	864,705,657	65,078,702		12,583,134,117	64,136,583		-	14,402,890	9,541,711,728	127,787,303
Annual Premium (MUR)	74,206,643	12,770,698		256,998,712	9,734,179		-	6,864,486	47,782,698	3,238,847
Single Premium (MUR)	257,904,461	122,613,406		3,784,459,878	10,557,002		-	86,600,135	32,518,798	25,190,412

Source: FSC 7th Annual Statistical Survey 2008

Note: <sup>1</sup> Members of Group Scheme were accounted as Individual Policy by 1 Insurer

### 3.1.1.2. Breakdown for Business in Force for Long Term Insurance Business

**Table 9 - Breakdown for Business in Force for Long Term Insurance Business 2008 - 2009**

Business in Force as at 31 December 2009

	Individual				Group			
	LINKED		NON-LINKED		LINKED		NON-LINKED	
	Life Assurance	Pension	Life Assurance	Pension	Life Assurance	Pension	Life Assurance	Pension
No. of Policies	34,187	9,256	314,702	15,010	12	496	10,265	701
Sum Assured (MUR)	8,511,870,636	828,378,371	67,269,998,022	3,298,739,730	37,607,418	647,761,668	66,235,112,436	1,310,528,399
Fund Value (where applicable)	2,445,384,175	1,333,261,121	-	-	29,648,658	388,228,069	-	-
Annual Premium (MUR)	447,429,783	133,647,984	2,626,234,791	172,604,210	4,105,965	58,451,398	297,385,308	1,395,186,866
Single Premium (MUR)	427,055,879	449,486,144	9,045,277,885	44,664,747	-	254,404,613	168,293,489	296,123,947

Source: FSC 8th Annual Statistical Survey 2009

Business in Force as at 31 December 2008 (Revised)

	Individual				Group			
	LINKED		NON-LINKED		LINKED		NON-LINKED	
	Life Assurance	Pension	Life Assurance	Pension	Life Assurance	Pension	Life Assurance	Pension
No. of Policies <sup>1</sup>	33,571	7,983	305,125	14,212	17	446	9,550	832
Sum Assured (MUR)	8,932,602,013	726,219,409	66,087,679,140	2,927,817,185	54,071,568	389,938,023	59,142,443,232	1,177,867,887
Annual Premium (MUR)	468,479,558	116,469,894	2,555,156,465	159,352,957	5,337,992	38,797,436	275,042,874	921,239,260
Single Premium (MUR)	465,212,792	360,063,097	6,623,185,396	31,550,120	19,580	263,764,438	164,019,607	320,400,038

Source: FSC 7th Annual Statistical Survey 2008

<sup>1</sup>Members of Group Scheme were accounted as Individual Policy by 1 Insurer

### 3.1.1.3. Breakdown for Business in Force for General Insurance Business

**Table 10 - Breakdown for Business in Force for General Insurance Business 2008 - 2009**

Business in Force as at 31 December 2009

	Motor	Accident & Health	Engineering	Liability	Property	Transportation	Guarantee	Miscellaneous
No. of Policies	272,482	18,072	5,815	18,183	58,984	22,371	184	14,999
Sum Assured (MUR)	37,824,493,727	41,678,662,648	112,376,411,094	219,258,126,608	766,211,444,997	135,118,810,637	222,044,379	24,043,137,076
Annual Premium (MUR)	2,168,591,986	820,063,839	238,734,550	297,745,505	947,905,275	276,101,701	8,014,171	289,884,876
Single Premium (MUR)	-	4,848,457	-	-	-	87,651	-	184,221

Source: FSC 8th Annual Statistical Survey 2009

Business in Force as at 31 December 2008

	Motor	Accident & Health	Engineering	Liability	Property	Transportation	Guarantee	Miscellaneous
No. of Policies	262,752	31,436	4,269	16,899	37,479	22,396	232	13,934
Sum Assured (MUR)	59,568,370,229	67,687,091,149	159,157,391,215	219,625,688,911	679,496,120,443	90,579,691,884	184,924,292	118,846,556,318
Annual Premium (MUR)	1,931,813,231	755,508,519	222,324,963	279,586,474	864,587,999	267,563,709	7,191,329	210,711,701
Single Premium (MUR)	24,526	4,570,102	113,758	7,918	25,296	477,094	67,949	624,135

Source: FSC 7th Annual Statistical Survey 2008

### 3.1.1.4. New Business Breakdown for General Insurance Business

**Table 11 - New Business Breakdown for General Insurance Business 2008 - 2009**

New Business for period 1 January 2009 to 31 December 2009

	Motor	Accident & Health	Engineering	Liability	Property	Transportation	Guarantee	Miscellaneous
No. of Policies	98,438	19,306	2,295	4,651	10,169	27,895	107	9,793
Sum Assured (MUR)	18,718,083,327	29,561,620,514	45,419,551,952	69,547,931,027	201,609,242,433	107,104,769,083	200,225,750	15,511,581,275
Annual Premium (MUR)	835,909,479	187,536,849	126,673,316	114,099,538	194,194,884	237,721,297	3,566,260	42,450,565
Single Premium (MUR)	-	4,848,457	-	-	-	310,184	-	847,761

Source: FSC 8th Annual Statistical Survey 2009

New Business for period 1 January 2008 to 31 December 2008

	Motor	Accident & Health	Engineering	Liability	Property	Transportation	Guarantee	Miscellaneous
No. of Policies	102,222	19,269	2,098	4,695	7,220	27,762	137	9,876
Sum Assured (MUR)	19,705,824,658	17,157,439,896	71,978,191,309	62,891,932,348	159,752,704,686	65,647,331,611	249,136,014	13,618,160,980
Annual Premium (MUR)	784,576,089	242,765,396	70,021,713	100,861,402	180,931,806	105,009,454	3,813,755	51,246,258
Single Premium (MUR)	30,387	2,380,375	14,912	3,713	18,879	469,406	184,318	662,368

Source: FSC 7th Annual Statistical Survey 2008

### 3.1.2. Insurance Brokers - FSC Licence Code INS-2.3

**Table 12 - Financial Performance for Insurance Brokers  
FSC Licence Code INS-2.3**

No. of Insurance Brokers FSC Licence Code INS- 2.3 licensed as at 31 December 2009	33 <sup>1</sup>		
No. of Insurance Brokers-FSC Licence Code INS-2.3 Surveyed	23 <sup>2</sup>		Growth / (Contraction)
Response Rate of Surveyed Population	74%		%
	2009	2008	
Reporting Currency	MUR	MUR	
Total Assets	554,694,416	541,391,190	2
Total Liabilities	429,316,007	446,793,732	(4)
Total Equity	125,378,408	94,597,454	33
Total Liabilities and Equity	554,694,415	541,391,187	2
Total Income	298,333,139	247,369,084	21
Total Compensation of Employees	109,460,772	92,199,201	19
Total Other Expenses	79,609,105	72,521,732	10
Total Purchase of Goods & Services	48,233,912	39,021,720	24
Total Expenses	237,303,789	203,742,653	16
<b>Total Profit / (Loss) After Tax</b>	<b>61,029,350</b>	<b>43,626,431</b>	<b>40</b>

Source: FSC 8th Annual Statistical Survey 2009

<sup>1</sup> Inclusive of Insurance Brokers holding a GBC 1 licence

<sup>2</sup> Population surveyed exclude Insurance Brokers holding a GBC 1 licence, refer to Table 3

<sup>2</sup> Population surveyed exclude one Insurance Broker in process of winding up

Appendices 1 and 2 provide an aggregate breakdown of the financial position and financial performance of Insurance Brokers (2009-2008) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.



### 3.1.3. Insured Pension Schemes and Superannuation Funds

#### 3.1.3.1. Summary of Financial Performance of Insured Pension Schemes

**Table 13 - Financial Performance of Insured Pension Schemes 2009<sup>1</sup>**

Quarter Ending	Mar-09	Jun-09	Sep-09	Dec-09
No. of Reporting Insurers	7	7	7	7
<b>No. of Insured Pension Schemes:</b>	<b>848</b>	<b>865</b>	<b>870</b>	<b>881</b>
Defined Benefits (DB) Only	569	571	567	568
Defined Contributions (DC) Only	279	294	303	313
Mixed (DB & DC )	0	0	0	0
No. of Beneficiaries at end of Quarter	6,674	6,895	6,902	6,996
No. of Contributory Members at end of Quarter	13,770	14,149	14,080	14,270
No. of Non-Contributory Members at end of Quarter	31,330	31,461	31,941	31,843
<b>Value of Funds under Management at end of Quarter (MUR)</b>	<b>16,337,072,579</b>	<b>17,818,200,459</b>	<b>17,754,808,663</b>	<b>19,255,699,252</b>
Employee Contributions	66,760,551	86,280,390	62,426,692	115,366,915
Employer Contributions	325,475,804	352,570,678	306,468,032	695,719,226
Other Pension Premiums	18,085,497	6,487,196	1,760,491	1,933,814
Other Income	128,165,495	1,161,535,883	658,623,957	168,489,722
<b>Total Pension Turnover (MUR)</b>	<b>538,487,347</b>	<b>1,606,874,147</b>	<b>1,029,279,172</b>	<b>981,509,677</b>
Benefit Payments	210,013,404	205,795,691	232,414,854	263,859,254
Cost of Pension Purchased	53,338,682	32,441,729	31,571,848	59,761,418
Cash Withdrawals Benefit (including transfers to other schemes)	36,825,386	40,448,378	21,936,453	17,057,357
Administration Cost (if charged against fund)	9,573,660	14,863,641	10,604,455	12,283,338
Other Expenditure	21,307,393	2,976,463	24,893,878	7,669,566
<b>Total Expenditure (MUR)</b>	<b>331,058,524</b>	<b>296,525,901</b>	<b>321,421,490</b>	<b>360,630,933</b>

Source: FSC QSS 2009

**Notes:**

1. Insured pension schemes are schemes that are administered and managed by insurers, pay death and disability insurance premiums, have administration charges deducted from contributions before investments are made and charge fund management fees.
2. Insured pension schemes fall under the purview of the Commission through the Insurance Act 2005.

<sup>1</sup>Exclude Insurers holding a GBC 1 licence.



**Table 14 - Financial Performance of Insured Pension Schemes 2008**

Quarter Ending	Mar-08	Jun-08	Sep-08	Dec-08
<b>No. of Reporting Insurers</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>
<b>No. of Insured Pension Schemes:</b>	<b>830</b>	<b>834</b>	<b>834</b>	<b>845</b>
<i>Defined Benefits (DB) Only</i>	<b>589</b>	<b>589</b>	<b>583</b>	<b>582</b>
<i>Defined Contributions (DC) Only</i>	<b>241</b>	<b>245</b>	<b>251</b>	<b>263</b>
<i>Mixed (DB &amp; DC )</i>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
No. of Beneficiaries at end of Quarter	6,610	6,591	6,556	6,606
No. of Contributory Members at end of Quarter	12,378	12,604	13,206	13,460
No. of Non-Contributory Members at end of Quarter	30,946	30,381	30,650	31,021
<b>Value of Funds under Management at end of Quarter (MUR)</b>	<b>17,329,123,739</b>	<b>17,923,201,058</b>	<b>18,465,003,504</b>	<b>16,182,965,102</b>
Employee Contributions	31,386,085	27,300,682	58,097,987	72,558,023
Employer Contributions	239,757,316	332,774,943	298,144,518	341,535,942
Other Pension Premiums	4,427,967	22,852,208	58,766,521	12,948,134
Other Income	684,729,876	459,663,228	(839,925,818)	(608,583,324)
<b>Total Pension Turnover (MUR)</b>	<b>960,301,244</b>	<b>842,591,061</b>	<b>(424,916,791)</b>	<b>(181,541,225)</b>
Benefit Payments	172,137,786	152,052,761	190,713,179	225,909,092
Cost of Pension Purchased	54,184,591	58,116,866	55,189,179	18,357,566
Cash Withdrawals Benefit (including transfers to other schemes)	30,058,209	22,348,205	45,517,940	38,294,506
Administration Cost (if charged against fund)	7,359,337	8,345,396	11,062,043	10,469,890
Other Expenditure	14,499,891	(206,760,759)	29,286,210	12,906,310
<b>Total Expenditure (MUR)</b>	<b>278,239,813</b>	<b>34,102,470</b>	<b>331,768,550</b>	<b>305,937,364</b>

Source: FSC QSS 2008

**Notes:**

1. Other Expenditure for Quarter 2, negative aggregate amount due to reclassification of an item concerning withdrawal of a fund from the Income Statement reported by one Insurer
2. Other Income for Quarter 3 & 4, negative aggregate amount due to the loss on revaluation of investment reported by one Insurer.

**Table 15 - Financial Performance of Insured Pension Schemes 2007 (Revised)**

<b>Quarter Ending</b>	<b>Mar-07</b>	<b>Jun-07</b>	<b>Sep-07</b>	<b>Dec-07</b>
<b>No. of Reporting Insurers</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>
<b>No. of Insured Pension Schemes :</b>	<b>759</b>	<b>772</b>	<b>792</b>	<b>809</b>
<i>Defined Benefits (DB) Only</i>	<b>585</b>	<b>584</b>	<b>593</b>	<b>592</b>
<i>Defined Contributions (DC) Only</i>	<b>174</b>	<b>188</b>	<b>199</b>	<b>217</b>
<i>Mixed (DB &amp; DC)</i>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
No. of Beneficiaries at end of Quarter	8,359	8,474	8,644	8,842
No. of Contributory Members at end of Quarter	10,723	10,999	11,242	12,087
No. of Non-Contributory Members at end of Quarter	31,670	31,585	31,346	29,826
<b>Value of Funds under Management at end of Quarter (MUR)</b>	<b>15,477,138,631</b>	<b>16,617,183,337</b>	<b>17,351,183,350</b>	<b>16,808,772,142</b>
Employee Contributions	21,088,963	20,900,703	23,807,963	32,548,471
Employer Contributions	297,531,415	899,820,773	329,486,458	275,222,922
Other Pension Premiums	15,535,613	73,685,103	57,540,563	7,405,935
Other Income	359,341,976	436,751,678	645,239,007	992,948,983
<b>Total Pension Turnover (MUR)</b>	<b>693,497,968</b>	<b>1,431,158,258</b>	<b>1,056,073,991</b>	<b>1,308,126,311</b>
Benefit Payments	208,333,822	147,041,703	195,425,268	198,824,542
Cost of Pension Purchased	31,889,487	63,539,127	53,377,892	54,295,663
Cash Withdrawals Benefit (including transfers to other schemes)	38,942,953	12,355,989	71,633,461	39,335,280
Administration Cost (if charged against fund)	7,964,044	7,576,755	13,339,028	4,994,742
Other Expenditure	10,988,642	9,943,881	28,691,217	225,056,595
<b>Total Expenditure (MUR)</b>	<b>298,118,948</b>	<b>240,457,455</b>	<b>362,466,867</b>	<b>522,506,822</b>

Source: FSC QSS 2007

### 3.1.3.2. Summary of Financial Performance of Superannuation Funds under Management by Insurers, Pension Scheme Management and Pension Fund Administrator

**Table 16 - Financial Performance of Superannuation Funds 2009<sup>1</sup>**

Quarter Ending Category	Mar-09			Jun-09			Sep-09			Dec-09		
	INSURERS	PSM & PFA	INSURERS	PSM & PFA	INSURERS	PSM & PFA	INSURERS	PSM & PFA	INSURERS	PSM & PFA	INSURERS	PSM & PFA
No. of Reporting Licensed Entities	4	4	4	4	4	4	4	4	4	4	4	4
No. of Superannuation Funds:	4	29	7	31	4	31	4	31	4	31	4	31
Defined Benefits (DB) Only	1	8	1	8	1	8	1	8	1	8	1	8
Defined Contributions (DC) Only	2	15	5	17	2	17	2	17	2	17	2	17
Mixed (DB & DC)	1	6	1	6	1	6	1	6	1	6	1	6
No. of Beneficiaries at end of Quarter	435	8,030	1,040	8,107	412	8,108	410	8,122	410	8,122	410	8,122
No. of Contributory Members at end of Quarter	5,718	10,588	6,099	11,267	6,014	11,135	6,387	11,449	6,387	11,449	6,387	11,449
No. of Non-Contributory Members at end of Quarter	726	3,247	1,160	3,290	635	3,303	625	3,423	625	3,423	625	3,423
<b>Value of Funds under Management at end of Quarter (MUR)</b>	<b>2,201,181,186</b>	<b>6,899,703,051</b>	<b>2,550,469,923</b>	<b>7,615,663,869</b>	<b>2,597,963,250</b>	<b>7,933,204,310</b>	<b>2,686,352,777</b>	<b>8,342,698,846</b>	<b>2,686,352,777</b>	<b>8,342,698,846</b>	<b>2,686,352,777</b>	<b>8,342,698,846</b>
Employee Contributions	12,217,828	23,508,499	15,368,664	33,090,795	15,748,687	39,792,199	20,783,784	49,791,616	20,783,784	49,791,616	20,783,784	49,791,616
Employer Contributions	22,882,840	104,110,064	30,256,124	133,539,765	34,119,485	180,124,339	42,026,241	226,524,708	42,026,241	226,524,708	42,026,241	226,524,708
Other Pension Premiums	0	47,436,516	204,780	3,075,048	0	5,483,704	0	214,521	0	214,521	0	214,521
Other Income	17,482,330	42,301,496	16,648,056	92,183,124	81,909,390	164,672,816	21,969,846	202,252,283	21,969,846	202,252,283	21,969,846	202,252,283
<b>Total Pension Turnover (MUR)</b>	<b>52,582,997</b>	<b>217,356,574</b>	<b>62,477,623</b>	<b>261,888,732</b>	<b>131,777,562</b>	<b>390,073,059</b>	<b>84,779,871</b>	<b>478,783,127</b>	<b>84,779,871</b>	<b>478,783,127</b>	<b>84,779,871</b>	<b>478,783,127</b>
Benefit Payments	17,309,818	83,259,438	31,257,377	146,786,356	17,331,670	214,161,020	20,200,076	276,731,318	20,200,076	276,731,318	20,200,076	276,731,318
Cost of Pension Purchased	4,425,364	2,662,603	1,521,388	1,271,587	21,411,566	776,485	4,129,218	6,668,520	4,129,218	6,668,520	4,129,218	6,668,520
Cash Withdrawals Benefit (including transfers to other schemes)	1,842,987	18,954,822	17,938,277	26,186,051	3,477,908	9,224,059	4,728,262	9,625,702	4,728,262	9,625,702	4,728,262	9,625,702
Administration Cost (if charged against fund)	637,410	9,692,425	798,340	16,580,616	681,642	18,848,458	650,854	24,149,870	650,854	24,149,870	650,854	24,149,870
Other Expenditure	2,286,960	12,071,836	3,415,345	31,355,690	2,708,587	19,798,112	2,294,633	29,231,426	2,294,633	29,231,426	2,294,633	29,231,426
<b>Total Expenditure (MUR)</b>	<b>26,502,539</b>	<b>126,641,125</b>	<b>54,930,727</b>	<b>222,180,301</b>	<b>45,611,373</b>	<b>262,808,134</b>	<b>32,003,044</b>	<b>346,406,836</b>	<b>32,003,044</b>	<b>346,406,836</b>	<b>32,003,044</b>	<b>346,406,836</b>

Source: FSC QSS 2009

**Notes:**

1. One Insurer reported 3 additional Superannuation Funds for quarter 2 only
  2. Superannuation funds are private occupational pension schemes set up under the Employees Superannuation Fund Act.
- <sup>1</sup>Exclude Insurers and Pension Scheme Management and Pension Fund Administrator holding a GBC 1 licence.

**Table 17 - Financial Performance of Superannuation Funds 2008**

Quarter Ending Category	Mar-08			Jun-08			Sep-08			Dec-08		
	INSURERS	PSM & PFA		INSURERS	PSM & PFA		INSURERS	PSM & PFA		INSURERS	PSM & PFA	
No. of Reporting Licensed Entities	4	4		4	4		4	4		4	4	
No. of Superannuation Funds:	7	25		7	25		7	25		7	25	
Defined Benefits (DB) Only	1	6		1	6		1	6		1	6	
Defined Contributions (DC) Only	5	15		5	15		5	15		5	15	
Mixed (DB & DC)	1	4		1	4		1	4		1	4	
No. of Beneficiaries at end of Quarter <sup>1</sup>	53	7,523		43	7,717		437	7,954		446	8,049	
No. of Contributory Members at end of Quarter <sup>1</sup>	5,052	10,099		5,162	10,110		5,119	10,381		5,389	10,597	
No. of Non-Contributory Members at end of Quarter <sup>1</sup>	636	2,563		582	2,650		603	2,781		557	3,218	
<b>Value of Funds under Management at end of Quarter (MUR) <sup>1</sup></b>	<b>1,879,602,154</b>	<b>7,320,340,573</b>		<b>1,910,987,563</b>	<b>7,401,881,714</b>		<b>2,343,324,907</b>	<b>7,022,613,859</b>		<b>2,225,666,935</b>	<b>7,002,405,679</b>	
Employee Contributions <sup>1</sup>	9,365,979	18,484,085		10,348,187	27,522,732		10,401,906	34,310,964		17,229,403	43,787,101	
Employer Contributions <sup>1</sup>	21,041,806	84,386,973		15,562,888	167,172,301		15,390,672	203,545,315		24,092,102	253,629,107	
Other Pension Premiums <sup>1</sup>	0	358,459		129,064	779,795		45,516	268,240		49,797	15,889,665	
Other Income <sup>1</sup>	22,962,115	51,050,012		46,672,830	93,786,930		108,962,220	112,674,129		31,182,579	196,222,313	
<b>Total Pension Turnover (MUR) <sup>1</sup></b>	<b>53,369,900</b>	<b>154,279,529</b>		<b>72,712,968</b>	<b>289,261,759</b>		<b>134,800,313</b>	<b>350,798,648</b>		<b>72,553,881</b>	<b>509,528,186</b>	
Benefit Payments <sup>1</sup>	29,728,114	79,078,220		16,402,246	179,328,746		19,215,242	243,945,232		19,254,882	337,436,147	
Cost of Pension Purchased <sup>1</sup>	37,083,555	1,064,704		3,838,495	2,977,608		1,391,473	2,954,152		4,654,620	12,827,894	
Cash Withdrawals Benefit (including transfers to other schemes) <sup>1</sup>	9,913,896	17,507,458		4,565,594	21,393,086		3,378,489	14,265,858		10,798,991	53,730,347	
Administration Cost (if charged against fund) <sup>1</sup>	596,500	8,717,281		597,400	13,710,805		644,704	18,032,295		615,693	24,023,910	
Other Expenditure <sup>1</sup>	1,526,163	10,958,100		1,540,491	9,080,515		1,655,067	11,918,409		1,722,683	17,831,401	
<b>Total Expenditure (MUR)</b>	<b>78,848,228</b>	<b>117,325,762</b>		<b>26,944,226</b>	<b>226,490,759</b>		<b>26,284,975</b>	<b>291,115,946</b>		<b>37,046,868</b>	<b>445,849,699</b>	

Source: FSC QSS 2008

<sup>1</sup>Data cover 3 insurers only for Quarters 1 & 2 respectively and exclude 3 Superannuation Funds for Quarters 3 and 4



Table 18 - Financial Performance of Superannuation Funds 2007 (Revised)

Quarter Ending Category	Mar-07			Jun-07			Sep-07			Dec-07		
	Insurers	PSM & PFA	Insurers	PSM & PFA	Insurers	PSM & PFA	Insurers	PSM & PFA	Insurers	PSM & PFA	Insurers	PSM & PFA
No. of Reporting Licensed Entities	4	4	4	4	4	4	4	4	4	4	4	4
No. of Superannuation Funds:	7	25	7	25	7	25	7	25	7	25	7	25
Defined Benefits (DB) Only	1	6	1	6	1	6	1	6	1	6	1	6
Defined Contributions (DC) Only	5	15	5	15	5	15	5	15	5	15	5	15
Mixed (DB & DC)	1	4	1	4	1	4	1	4	1	4	1	4
No of Beneficiaries at end of Quarter	80	7,152	127	7,104	153	7,203	158	7,362	158	7,362	158	7,362
No of Contributory Members at end of Quarter <sup>1</sup>	4,502	10,307	4,586	10,341	4,791	10,535	4,873	10,523	4,873	10,523	4,873	10,523
No of Non-Contributory Members at end of Quarter	1,409	1,978	2,197	2,083	2,188	2,147	2,113	2,335	2,113	2,335	2,113	2,335
<b>Value of Funds under Management at end of Quarter (MUR)<sup>1</sup></b>	<b>2,253,502,004</b>	<b>6,744,956,710</b>	<b>2,584,726,343</b>	<b>6,919,150,577</b>	<b>1,903,482,788</b>	<b>7,139,237,423</b>	<b>1,966,501,525</b>	<b>7,562,098,146</b>	<b>1,966,501,525</b>	<b>7,562,098,146</b>	<b>1,966,501,525</b>	<b>7,562,098,146</b>
Employees Contributions <sup>1</sup>	8,510,569	18,450,497	10,142,868	18,580,968	9,429,168	20,096,340	12,466,622	22,611,575	12,466,622	22,611,575	12,466,622	22,611,575
Employer Contributions <sup>1</sup>	28,288,402	80,322,342	27,753,360	80,066,331	18,878,869	83,598,468	18,503,863	130,009,542	18,503,863	130,009,542	18,503,863	130,009,542
Other Pension Premiums <sup>1</sup>	0	9,217,864	0	7,873,316	0	10,126,830	0	6,111,018	0	6,111,018	0	6,111,018
Other Income <sup>1</sup>	45,237,290	180,555,484	101,295,164	140,556,368	129,456,269	87,479,587	34,160,685	249,525,797	34,160,685	249,525,797	34,160,685	249,525,797
<b>Total Pension Turnover (MUR)<sup>1</sup></b>	<b>82,036,261</b>	<b>288,546,187</b>	<b>139,191,392</b>	<b>247,076,983</b>	<b>157,764,307</b>	<b>201,301,225</b>	<b>65,131,170</b>	<b>408,257,932</b>	<b>65,131,170</b>	<b>408,257,932</b>	<b>65,131,170</b>	<b>408,257,932</b>
Benefit Payments <sup>1</sup>	26,136,694	59,277,932	25,228,793	70,644,589	16,502,621	64,770,965	14,945,690	93,122,715	14,945,690	93,122,715	14,945,690	93,122,715
Cost of Pension Purchased <sup>1</sup>	30,944,842	1,945,695	7,139,581	4,908,203	12,670,662	2,174,098	23,010,797	2,606,371	23,010,797	2,606,371	23,010,797	2,606,371
Cash Withdrawals Benefit (including transfers to other schemes) <sup>1</sup>	6,163,763	15,903,241	5,072,822	34,134,928	4,630,140	11,473,377	2,679,769	12,365,447	2,679,769	12,365,447	2,679,769	12,365,447
Administration Cost (if charged against fund) <sup>1</sup>	1,164,312	7,639,802	5,666,986	8,858,719	603,400	7,630,775	605,500	8,008,916	605,500	8,008,916	605,500	8,008,916
Other Expenditure <sup>1</sup>	1,034,781	6,552,777	1,416,648	15,145,567	1,542,013	9,147,107	1,559,894	11,710,160	1,559,894	11,710,160	1,559,894	11,710,160
<b>Total Expenditure (MUR)<sup>1</sup></b>	<b>65,444,393</b>	<b>91,319,447</b>	<b>44,524,830</b>	<b>133,692,005</b>	<b>35,948,836</b>	<b>95,196,322</b>	<b>42,801,651</b>	<b>127,813,609</b>	<b>42,801,651</b>	<b>127,813,609</b>	<b>42,801,651</b>	<b>127,813,609</b>

Source: FSC QSS 2007

<sup>1</sup>Data cover 3 insurers only for Quarters 3 & 4 respectively

**3.1.4. Pension Scheme Management (PSM)-FSC Licence Code FS-1.4 and  
Pension Fund Administrator (PFA)-FSC Licence Code FS-1.3**

**Table 19 - Financial Performance of PSM - FSC Licence Code FS-1.4  
and PFA - FSC Licence Code FS-1.3**

No. of PSM -FSC Licence Code FS-1.4 and PFA-FSC Licence Code FS-1.3 licensed as at 31 December 2009	5		
No. of PSM -FSC Licence Code FS-1.4 and PFA-FSC Licence Code FS-1.3 Surveyed	4 <sup>1</sup>		Growth / (Contraction)
Response Rate of Surveyed Population	100%		%
	2009	2008	
Reporting Currency	MUR	MUR	
Total Assets	48,931,129	41,897,734	17
Total Liabilities	16,280,712	16,578,078	(2)
Total Equity	32,650,417	25,319,658	29
Total Liabilities and Equity	48,931,129	41,897,736	17
Total Income	88,377,807	78,606,864	12
Total Compensation of Employees	43,232,227	40,199,099	8
Total Other Expenses	16,615,163	17,030,412	(2)
Total Purchase of Goods & Services	22,264,482	16,236,224	37
Total Expenses	82,111,872	73,465,735	12
<b>Total Profit / (Loss) After Tax</b>	<b>6,265,935</b>	<b>5,141,129</b>	<b>22</b>

Source: FSC 8th Annual Statistical Survey 2009

<sup>1</sup> Population surveyed exclude one PFA which was not yet operational

Appendices 3 and 4 provide an aggregate breakdown of the financial position and financial performance of Pension Scheme Management and Pension Fund Administrator (2009-2008) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.





### 3.2. CAPITAL MARKETS

### 3.2.1. Overview of Stock Exchange of Mauritius

**Table 20 - Official Market Statistics**

OFFICIAL MARKET STATISTICS	2009	2008	2007
Gross Domestic Product (GDP) at Market Prices (MUR Million)	277,021	263,889	231,000
No. of Listed Companies (Equities) (End of Period)	40	40	41
No of Listed Companies (Equities + Debentures)	40	40	41
No of Listed Securities (Equities + BOM Bills + Debentures + Authorised Mutual Funds)	47	50	51
Market Capitalisation (MUR) (End of Period)	151,212,328,913	109,300,409,347	173,094,638,415
Change in Market Capitalisation (%)	38.35	(36.86)	47.97
Market Capitalisation / GDP (%)	54.59	41.42	74.93
Market Capitalisation (US\$) (End of Period)	4,815,679,265	3,343,542,654	6,035,377,908
Annual Traded Volume	226,321,733	230,384,358	257,596,531
Change in Traded Volume (%)	(1.76)	(10.56)	16.36
Annual Turnover (MUR)	10,473,711,039	11,405,377,045	11,825,521,416
Change in Turnover (%)	(8.17)	(3.55)	97.35
Turnover / Market Capitalisation (%)	6.93	10.43	6.83
Turnover / GDP (%)	3.78	4.32	5.12
SEMDEX (End of Period)	1,660.87	1,182.74	1,852.21
Change in SEMDEX (%)	40.43	(36.14)	53.78
SEM-7 (End of Period)	360.75	267.22	477.4
Change in SEM-7 (%)	35.00	(44.03)	80.55
SEMTRI (MUR) (End of Period)	4,712.70	3,233.74	4,868.61
Change in SEMTRI (MUR) (%)	45.74	(33.58)	59.07
SEMTRI (US\$) (End of Period)	2,395.98	1,563.51	2,621.77
Change in SEMTRI (US\$) (%)	53.24	(40.36)	82.41
<b>DEVELOPMENT AND ENTERPRISE MARKET (DEM)</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
Gross Domestic Product (GDP) at Market Prices (MUR Million)	277,021	263,889	231,000
No. Listed Companies (Equities) (End of Period)	49	49	50
Market Capitalisation (MUR) (End of Period)	48,552,776,837	38,717,741,685	49,827,250,478
Market Capitalisation / GDP (%)	17.53	14.67	21.57
Market Capitalisation (US\$) (End of Period)	1,546,266,778	1,184,390,997	1,737,351,830
Annual Traded Volume	473,893,298	88,298,462	43,204,053
Annual Turnover (MUR)	2,379,665,588	1,343,752,006	964,724,292
Turnover / Market Capitalisation (%)	4.90	3.47	1.94
Turnover / GDP (%)	0.86	0.51	0.42
Annual Turnover (US\$)	75,785,528	41,105,904	33,637,528
DEMEX (End of Period)	136.68	112.88	147.61
DEMTRI (MUR) (End of Period)	150.17	120.56	153.33
DEMTRI (US\$) (End of Period)	153.59	117.26	166.11

**Source:** Stock Exchange of Mauritius Factbook 2010

**Table 21 - Market Indices (SEM / DEM) - High / Low Performance**

OFFICIAL MARKET INDICES				
INDEX		2009	2008	2007
SEMDEX	High	1,743.30	2,101.34	1,879.95
	Low	919.83	1,112.17	1,211.54
SEM 7	High	394.06	543.42	487.84
	Low	196.24	245.90	266.63
SEMTRI (MUR)	High	4,903.50	5,526.96	4,910.51
	Low	2,521.57	3,012.12	3,078.72
SEMTRI (USD)	High	2,513.24	3,012.31	2,621.77
	Low	1,140.76	1,447.14	1,444.44

Source: Stock Exchange of Mauritius

DEM INDICES				
INDEX		2009	2008	2007
DEMEX	High	136.69	159.31	152.59
	Low	99.22	111.76	136.24
DEMTRI (MUR)	High	150.17	165.69	155.13
	Low	106.39	118.99	139.04
DEMTRI (USD)	High	156.42	181.72	166.11
	Low	97.70	115.31	130.87

Source: Stock Exchange of Mauritius

### 3.2.2. Domestic and Foreign Investment

**Table 22 - Investment on the Stock Exchange of Mauritius**

OFFICIAL MARKET STATISTICS			
FOREIGN INVESTMENT	2009	2008	2007
Purchases (MUR) Inflows	2,370,631,416	4,470,458,902	3,139,900,333
Sales (MUR) Outflows	3,273,050,396	3,815,573,345	1,675,281,281
Net Purchases (MUR)	(902,418,980)	654,885,557	1,464,691,051
Purchases (Volume) Inflows	31,224,780	50,132,188	37,974,160
Sales (Volume) Outflows	44,778,207	54,719,308	17,936,051
Net Purchases (Volume)	(13,553,427)	(4,587,120)	20,038,109
DOMESTIC AND FOREIGN INVESTMENT			
Volume Activity Analysis	2009	2008	2007
Domestic (%)	83.21	77.24	89.15
Foreign (%)	16.79	22.76	10.85
<b>Total (%)</b>	<b>100</b>	<b>100</b>	<b>100</b>
Turnover Activity Analysis	2009	2008	2007
Domestic (%)	73.06	63.67	79.64
Foreign (%)	26.94	36.33	20.36
<b>Total (%)</b>	<b>100</b>	<b>100</b>	<b>100</b>
DEVELOPMENT AND ENTERPRISE MARKET (DEM)			
FOREIGN INVESTMENT	2009	2008	2007
Purchases (MUR) Inflows	175,459,978	325,655,242	92,078,176
Sales (MUR) Outflows	360,365,786	198,115,009	26,247,932
Net Purchases (MUR)	(184,905,809)	127,540,233	65,830,244
Purchases (Volume) Inflows	36,695,206	45,530,734	3,410,844
Sales (Volume) Outflows	91,310,035	34,374,692	609,640
Net Purchases (Volume)	(54,614,829)	11,156,042	2,801,204
DOMESTIC AND FOREIGN INVESTMENT			
Volume Activity Analysis	2009	2008	2007
Domestic (%)	86.49	54.75	95.35
Foreign (%)	13.51	45.25	4.65
<b>Total (%)</b>	<b>100</b>	<b>100</b>	<b>100</b>
Turnover Activity Analysis	2009	2008	2007
Domestic (%)	88.74	80.51	93.87
Foreign (%)	11.26	19.49	6.13
<b>Total (%)</b>	<b>100</b>	<b>100</b>	<b>100</b>

Source: Stock Exchange of Mauritius Factbook 2010

### 3.2.3. Capital Market Operators

#### 3.2.3.1. Investment Dealers - FSC Licence Code SEC-2.1B & SEC-2.3

**Table 23 - Financial Performance of Investment Dealers  
FSC Licence Code SEC-2.1B & SEC-2.3**

No. of Investment Dealers - FSC Licence Code SEC-2.1B & SEC-2.3 licensed as at 31 December 2009	14 <sup>1</sup>		
No. of Investment Dealers - FSC Licence Code SEC-2.1B & SEC-2.3 Surveyed	11 <sup>2</sup>		Growth / (Contraction)
Response Rate of Surveyed Population	91 %		%
	2009	2008	
Reporting Currency	MUR	MUR	
Total Assets	668,086,686	405,945,287	65
Total Liabilities	495,107,840	284,384,495	74
Total Equity	172,978,847	121,560,793	42
Total Liabilities and Equity	668,086,686	405,945,288	65
Total Income	169,885,403	135,838,898	25
Total Compensation of Employees	30,939,966	27,637,747	12
Total Other Expenses	40,653,475	39,797,293	2
Total Purchase of Goods and Services	72,584,645	39,394,147	84
Total Expenses	144,178,086	106,829,187	35
<b>Total Profit / (Loss) After Tax</b>	<b>25,707,317</b>	<b>29,009,711</b>	<b>(11)</b>

Source: FSC 8th Annual Statistical Survey 2009

<sup>1</sup> Inclusive of Investment Dealers holding a GBC 1 licence

<sup>2</sup> Population surveyed exclude Investment Dealers holding a GBC 1 licence, refer to Table 3

Appendices 5 and 6 provide an aggregate breakdown of the financial position and financial performance of Investment Dealers (2009-2008) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

### 3.2.3.2. Investment Advisers - FSC Licence Code SEC-2.4 & SEC-2.5

**Table 24 - Financial Performance of Investment Advisers  
FSC Licence Code SEC-2.4 & SEC-2.5**

No. of Investment Advisers - FSC Licence Code SEC-2.4 & SEC-2.5 licensed as at 31 December 2009	60 <sup>1</sup>		
No. of Investment Advisers - FSC Licence Code SEC-2.4 & SEC-2.5 Surveyed	15 <sup>2</sup>		Growth / (Contraction)
Response Rate of Surveyed Population	67%		%
	2009	2008	
Reporting Currency	MUR	MUR	
Total Assets	207,991,202	211,457,722	(2)
Total Liabilities	127,365,983	156,415,003	(19)
Total Equity	80,625,216	55,042,719	46
Total Liabilities and Equity	207,991,200	211,457,722	(2)
Total Income	191,318,562	171,752,284	11
Total Compensation of Employees	81,443,000	85,509,332	(5)
Total Other Expenses	77,481,674	56,843,205	36
Total Purchase of Goods and Services	57,799,001	47,533,838	22
Total Expenses	216,723,675	189,886,375	14
<b>Total Profit / (Loss) After Tax<sup>3</sup></b>	<b>(25,405,112)</b>	<b>(18,134,092)</b>	<b>40</b>

Source: FSC 8th Annual Statistical Survey 2009

<sup>1</sup>Inclusive of Investment Advisers holding a GBC 1 licence

<sup>2</sup>Population surveyed exclude Investment Advisers holding a GBC 1 licence, refer to Table 3

<sup>3</sup>Population surveyed exclude 3 entities holding multiple licenses. Data on core business only were reported.

<sup>3</sup>One Company reported a significant loss for 2009 and 2008 respectively.

Appendices 7 and 8 provide an aggregate breakdown of the financial position and financial performance of Investment Advisers (2009-2008) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.



### 3.2.3.3. Assets Management Companies - FSC Licence Code FS-1.1

**Table 25 - Financial Performance of Assets Management Companies  
FSC Licence Code FS-1.1**

No. of Assets Management Companies - FSC Licence Code FS-1.1 licensed as at 31 December 2009	3 <sup>1</sup>		
No. of Assets Management Companies - FSC Licence Code FS-1.1 Surveyed	2 <sup>2</sup>		Growth / (Contraction)
Response Rate of Surveyed Population	100%		%
	2009	2008	
Reporting Currency	MUR	MUR	
<b>Total Assets</b>	11,391,028	11,789,391	(3)
<b>Total Liabilities</b>	6,248,169	5,430,664	15
<b>Total Equity</b>	5,142,859	6,358,727	(19)
<b>Total Liabilities and Equity</b>	11,391,028	11,789,391	(3)
<b>Total Income</b>	22,615,369	23,616,287	(4)
<b>Total Compensation of Employees</b>	10,749,828	8,533,325	26
<b>Total Other Expenses</b>	2,820,448	2,610,859	8
<b>Total Purchase of Goods and Services</b>	2,859,712	2,459,030	16
<b>Total Expenses</b>	16,429,988	13,603,215	21
<b>Total Profit / (Loss) After Tax</b>	6,185,381	10,013,072	(38)

Source: FSC 8th Annual Statistical Survey 2009

<sup>1</sup>Inclusive of Assets Management Companies holding a GBC 1 licence, refer to Table 3

<sup>2</sup>Population surveyed exclude Assets Management Companies holding a GBC 1 licence

Appendices 9 and 10 provide an aggregate breakdown of the financial position and financial performance of Assets Management Companies (2009-2008) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

### 3.2.3.4. CIS Managers-FSC Licence Code SEC-4.2

**Table 26 Financial Performance of CIS Managers  
FSC Licence Code SEC-4.2**

No. of CIS Managers - FSC Licence Code SEC-4.2 licensed as at 31 December 2009	39 <sup>1</sup>		
No. of CIS Managers - FSC Licence Code SEC-4.2 Surveyed	10 <sup>2</sup>		Growth / (Contraction)
Response Rate of Surveyed Population	90%		%
	2009	2008	
Reporting Currency	MUR	MUR	
Total Assets	118,495,117	80,883,913	47
Total Liabilities	62,326,782	29,894,831	108
Total Equity	56,168,335	50,989,081	10
Total Liabilities and Equity	118,495,117	80,883,913	47
Total Income	118,151,337	115,473,918	2
Total Compensation of Employees	28,607,297	28,637,321	0
Total Other Expenses	38,513,722	46,270,722	(17)
Total Purchase of Goods and Services	45,236,122	42,865,490	6
Total Expenses	112,357,141	117,773,533	(5)
<b>Total Profit / (Loss) After Tax<sup>3</sup></b>	<b>5,794,196</b>	<b>(2,299,616)</b>	

**Source:** FSC 8th Annual Statistical Survey 2009

<sup>1</sup>Inclusive of CIS Managers holding a GBC 1 licence

<sup>2</sup>Population surveyed exclude CIS Managers holding a GBC 1 licence, refer to Table 3

<sup>3</sup>Population surveyed exclude 1 CIS Manager which was not yet operational in 2009.

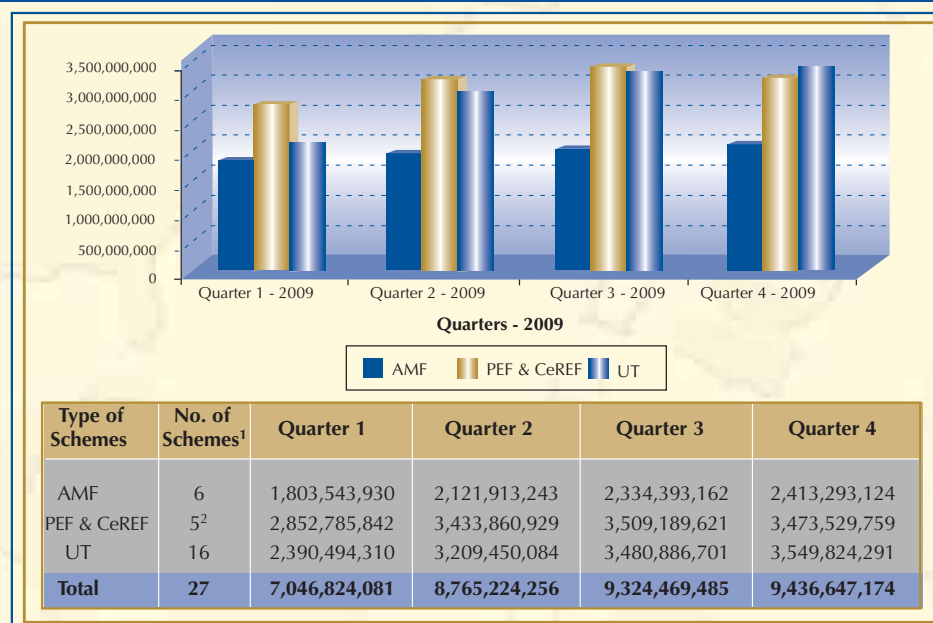
<sup>2</sup>Population surveyed include 2 Companies newly operational in 2009.

<sup>3</sup>One Company reported a significant loss in 2008.

Appendices 11 and 12 provide an aggregate breakdown of the financial position and financial performance of CIS Managers (2009-2008) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

### 3.2.3.4.1. Net Assets of Investment Schemes at Close of Quarters 2007 - 2009\*

**Chart 5: Net Assets (MUR) of Investment Schemes - 2009**



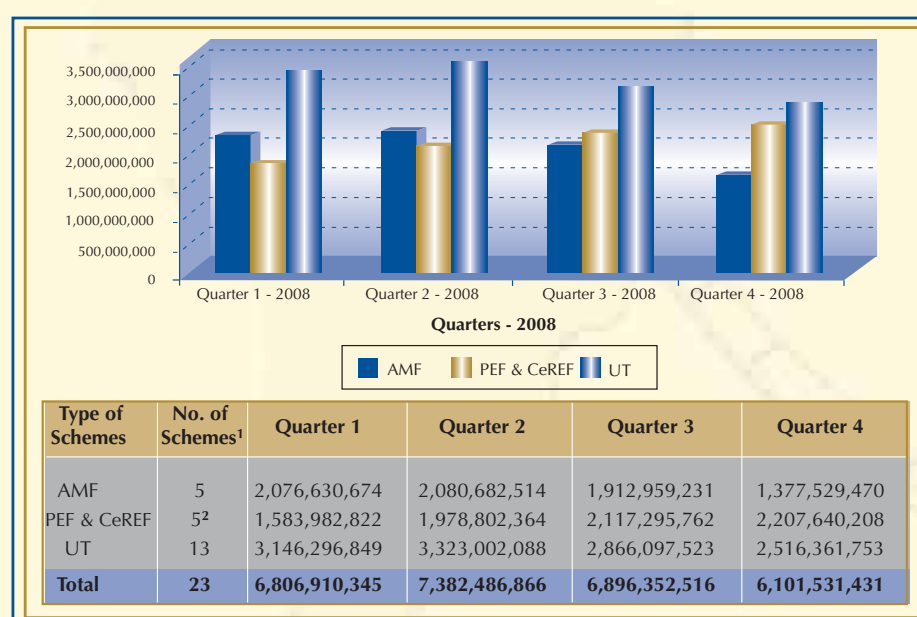
Source: FSC QSS 2009

<sup>1</sup> Data as at 31 Dec 2009

<sup>2</sup> PEF & CeREF consist of 4 Private Equity Funds and 1 Closed-end Real Estate Fund

\* See Notes on Page 49

**Chart 6: Net Assets (MUR) of Investment Schemes - 2008**



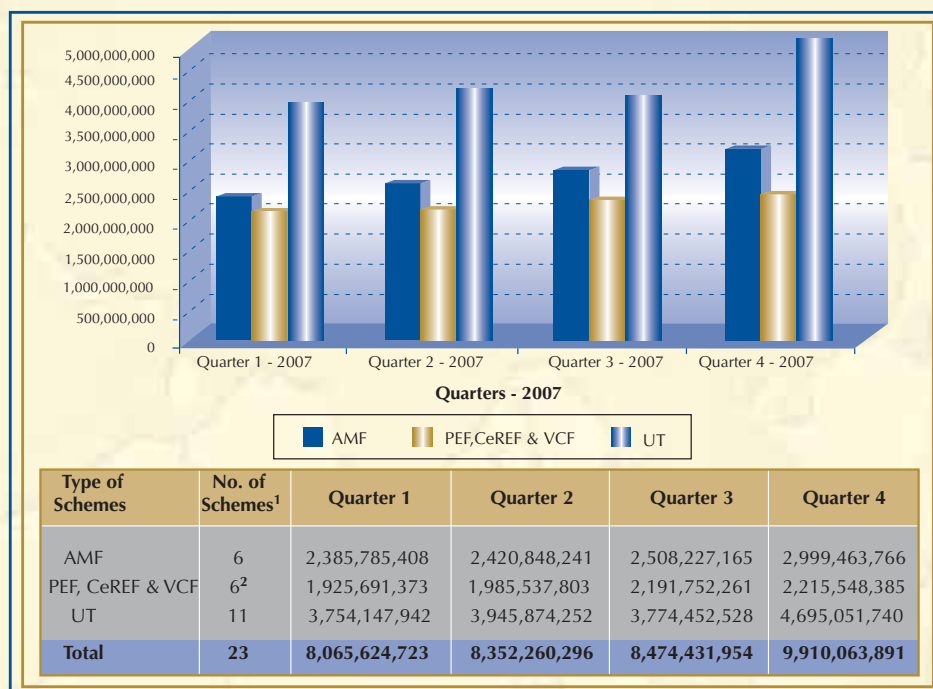
Source: FSC QSS 2008

<sup>1</sup> Data as at 31 Dec 2008

<sup>2</sup> PEF & CeREF consist of 4 Private Equity Funds and 1 Closed-end Real Estate Fund

\* See Notes on Page 49

**Chart 7: Net Assets (MUR) of Investment Schemes - 2007 (Revised)**



**Source:** FSC QSS 2007

<sup>1</sup> Data as at 31 Dec 2007

<sup>2</sup> PEF, CeREF & VCF consist of 4 Private Equity Funds, 1 Closed-end Real Estate Fund and 1 Venture Capital Fund

**\* Notes:**

Investment Schemes here refer to Unit Trust, Authorised Mutual Fund, Private Equity Fund and Closed-end Real Estate Fund.

AMF : Authorised Mutual Fund

CeREF: Closed-end Real Estate Fund

PEF : Private Equity Fund

UT : Unit Trust

Quarterly Surveys exclude Collective Investment Schemes and Closed-end Funds holding a Category 1 Global Business Licence.

### 3.2.3.5. Custodian Services - FSC Licence Code SEC-4.1 & FS-1.7

**Table 27 - Financial Performance of Custodian Services  
FSC Licence Code FS-1.7 & SEC-4.1**

No. of Custodian Services- FSC Licence Code FS-1.7 & SEC-4.1 licensed as at 31 December 2009	7		
No. of Custodian Services - FSC Licence Code FS-1.7 & SEC-4.1 Surveyed	4 <sup>1</sup>		
Response Rate of Surveyed Population	100 %		Growth / (Contraction) %
	2009	2008	
Reporting Currency	MUR	MUR	
Total Assets	N.A	N.A	N.A
Total Liabilities	N.A	N.A	N.A
Total Equity	N.A	N.A	N.A
Total Liabilities and Equity	N.A	N.A	N.A
Total Income <sup>3</sup>	238,792,401	238,500,343	0
Total Compensation of Employees <sup>2</sup>	21,715,191	21,494,143	1
Total Other Expenses <sup>2</sup>	5,644,856	5,897,662	(4)
Total Purchase of Goods and Services <sup>2</sup>	27,195,242	37,485,264	(27)
Total Expenses <sup>2</sup>	54,555,288	64,877,069	(16)
<b>Total Profit / (Loss) After Tax</b>	<b>184,237,113</b>	<b>173,623,273</b>	<b>6</b>

Source: FSC 8th Annual Statistical Survey 2009

<sup>1</sup>Population surveyed exclude 1 non operational Custodian Services (CIS)

<sup>1</sup>Population surveyed consist respectively of 2 Banks holding Non CIS Licence and 2 Banks holding both CIS and Non CIS licence

<sup>2</sup>Data cover both CIS & Non-CIS since no apportion of Income/Expenses was possible at licensees' level.

**Note:**

N.A: Not Applicable as custodian services activity is within the Bank. Hence, assets, liabilities and equity are not captured.

Appendix 13 provides an aggregate breakdown of the financial performance of Custodian Services (2009-2008) in terms of Income and Expenses respectively.

### 3.2.3.6. Registrar and Transfer Agents - FSC Licence Code FS-1.5

**Table 28 - Financial Performance of Registrar and Transfer Agents  
FSC Licence Code FS-1.5**

No. of Registrar and Transfer Agents - FSC Licence Code FS-1.5 licensed as at 31 December 2009	6		
No. of Registrar and Transfer Agents - FSC Licence Code FS-1.5 Surveyed	5 <sup>1</sup>		Growth / (Contraction)
Response Rate of Surveyed Population	100%		%
	2009	2008	
Reporting Currency	MUR	MUR	
Total Assets	26,656,899	28,903,615	(8)
Total Liabilities	8,796,754	14,394,493	(39)
Total Equity	17,860,145	14,509,122	23
Total Liabilities and Equity	26,656,899	28,903,615	(8)
Total Income	25,664,199	24,282,208	6
Total Compensation of Employees	16,066,652	12,882,568	25
Total Other Expenses	3,578,959	4,308,777	(17)
Total Purchase of Goods and Services	3,100,453	4,857,549	(36)
Total Expenses	22,746,063	22,048,894	3
<b>Total Profit / (Loss) After Tax</b>	<b>2,918,136</b>	<b>2,233,314</b>	<b>31</b>

*Source: FSC 8th Annual Statistical Survey 2009*

<sup>1</sup>Population surveyed exclude 1 entity holding multiple licences. Data on core business were reported only for 5 Companies

Appendices 14 and 15 provide an aggregate breakdown of the financial position and financial performance of Registrar and Transfer Agents (2009-2008) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.





### **3.3. SPECIALISED FINANCE INSTITUTIONS AND OTHERS**

### 3.3.1. Credit Finance Companies - FSC Licence Code FS-2.3

**Table 29 - Financial Performance of Credit Finance Companies  
FSC Licence Code FS-2.3**

No. of Credit Finance Companies - FSC Licence Code FS-2.3 licensed as at 31 December 2009	6		
No. of Credit Finance Companies - FSC Licence Code FS-2.3 Surveyed	4 <sup>1</sup>		Growth / (Contraction)
Response Rate of Surveyed Population	75 %		%
	2009	2008	
Reporting Currency	MUR	MUR	
Total Assets	342,518,978	390,722,735	(12)
Total Liabilities	248,082,303	297,232,765	(17)
Total Equity	94,436,675	93,489,970	1
Total Liabilities and Equity	342,518,978	390,722,735	(12)
Total Income	89,514,685	94,681,824	(5)
Total Compensation of Employees	22,903,145	21,772,971	5
Total Other Expenses	42,500,390	49,647,886	(14)
Total Purchase of Goods & Services	23,157,441	22,062,902	5
Total Expenses	88,560,976	93,483,759	(5)
Total Profit / (Loss) After Tax <sup>2</sup>	953,709	1,198,065	(20)

**Source:** FSC 8th Annual Statistical Survey 2009

<sup>1</sup>Population surveyed exclude respectively 1 dormant Company and 1 Company holding multiple licences. Data on core business only were reported.

<sup>1</sup>Population surveyed include 1 Company newly operational in 2009.

<sup>2</sup>One Company reported a loss in 2008.

<sup>2</sup>One Company reported a loss in 2009.

Appendices 16 and 17 provide an aggregate breakdown of the financial position and financial performance of Credit Finance Companies (2009-2008) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

### 3.3.2. Factoring Companies - FSC Licence Code FS-2.4

**Table 30 -Financial Performance of Factoring Companies  
FSC Licence Code FS-2.4**

No. of Factoring Companies - FSC Licence Code FS-2.4 licensed as at 31 December 2009	3 <sup>1</sup>		
No. of Factoring Companies - FSC Licence Code FS-2.4 Surveyed	2 <sup>2</sup>		
Response Rate of Surveyed Population	100%		Growth / (Contraction) %
	2009	2008	
Reporting Currency	MUR	MUR	
Total Assets	561,529,169	505,194,422	11
Total Liabilities	449,106,780	402,816,893	11
Total Equity	112,422,389	102,377,529	10
Total Liabilities and Equity	561,529,169	505,194,422	11
Total Income	82,120,180	92,058,734	(11)
Total Compensation of Employees	20,139,418	17,071,326	18
Total Other Expenses	44,363,484	53,004,434	(16)
Total Purchase of Goods and Services	7,572,417	7,216,277	5
Total Expenses	72,075,319	77,292,037	(7)
<b>Total Profit / (Loss) After Tax</b>	<b>10,044,861</b>	<b>14,766,697</b>	<b>(32)</b>

**Source:** FSC 8th Annual Statistical Survey 2009

<sup>1</sup>Inclusive of Factoring Companies holding a GBC 1 licence

<sup>2</sup>Population surveyed exclude Factoring Companies holding a GBC 1 licence, refer to Table 3

<sup>2</sup>Population surveyed exclude 1 entity holding multiple licences. Data on core business were reported only for 2 Companies

Appendices 18 and 19 provide an aggregate breakdown of the financial position and financial performance of Factoring Companies (2009-2008) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

### 3.3.3. Leasing Companies - FSC Licence Code FS-2.5

**Table 31 - Financial Performance of Leasing Companies  
FSC Licence Code FS-2.5**

No. of Leasing Companies - FSC Licence Code FS-2.5 licensed as at 31 December 2009	16 <sup>1</sup>		
No. of Leasing Companies- FSC Licence Code FS-2.5 Surveyed	11 <sup>2</sup>		Growth / (Contraction)
Response Rate of Surveyed Population	100%		%
	2009	2008	
Reporting Currency	MUR	MUR	
Total Assets	21,345,458,818	20,528,902,065	4
Total Net Investment in Finance Leases	10,739,353,870	11,252,455,410	(5)
Total Liabilities	18,395,049,100	17,754,615,107	4
Total Equity	2,950,409,717	2,774,286,956	6
Total Liabilities and Equity	21,345,458,816	20,528,902,063	4
Total Income	2,910,156,682	2,751,537,057	6
Total Compensation of Employees	219,008,685	181,728,832	21
Total Other Expenses	2,412,754,981	2,260,125,261	7
Total Purchase of Goods and Services	220,813,230	185,730,558	19
Total Expenses	2,852,576,896	2,627,584,651	9
<b>Total Profit / (Loss) After Tax</b>	<b>s57,579,786</b>	<b>123,952,406</b>	<b>(54)</b>

Source: FSC 8th Annual Statistical Survey 2009

<sup>1</sup>Inclusive of Leasing Companies holding a GBC 1 licence

<sup>2</sup>Population surveyed exclude Leasing Companies holding a GBC 1 licence, refer to Table 3

<sup>3</sup>Population surveyed exclude respectively 1 entity which was not yet operational and 1 Company which merged with its parent company in 2009.

Appendices 20 and 21 provide an aggregate breakdown of the financial position and financial performance of Leasing Companies (2009-2008) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

### 3.3.3.1. Credit Exposure by Industry Sector

**Table 32 - Credit Exposure by Industry Sector**

Sector	Lending (MUR)		No. of Lease Contracts
	2009	2008	2009
Agriculture and Fisheries	705,614,999	715,072,199	705
Construction and Civil Engineering	1,326,133,923	1,474,720,888	1,657
Financial and Business Services	412,047,477	754,816,867	689
Other Manufacturing	881,407,246	941,941,351	1,071
Personal	1,158,272,792	1,057,219,689	3,718
Textile	565,758,143	694,837,765	748
Tourism	857,672,771	1,046,979,506	1,670
Traders / Commerce	1,714,123,250	1,715,506,017	4,718
Transport and Related Services	927,580,389	831,841,594	1,882
Others	2,493,252,023	2,554,540,076	6,957
<b>Total</b>	<b>11,041,863,013</b>	<b>11,787,475,952</b>	<b>23,815</b>

Source: FSC 8th Annual Statistical Survey 2009

### 3.3.3.2. Details of Net Investments in Finance Leases

**Table 33 - Breakdown of Net Investments in Finance Leases**

Remaining Term to Maturity	2009 MUR	2008 MUR
Within 3 months	710,439,030	703,396,151
Over 3 months up to 6 months	481,209,873	566,262,054
Over 6 months up to 12 months	1,043,786,268	1,324,097,600
Over 1 year up to 5 years	7,991,236,830	8,169,922,526
Over 5 years	512,681,870	488,777,075
<b>Net Investments in Finance Leases</b>	<b>10,739,353,870</b>	<b>11,252,455,407</b>

Source: FSC 8th Annual Statistical Survey 2009

### 3.3.4. Treasury Management Companies - FSC Licence Code FS-1.6

**Table 34 - Financial Performance of Treasury Management Companies  
FSC Licence Code FS-1.6**

No. of Treasury Management Companies - FSC Licence Code FS-1.6 licensed as at 31 December 2009	3		
No. of Treasury Management Companies - FSC Licence Code FS-1.6 Surveyed	3		Growth / (Contraction)
Response Rate of Surveyed Population	100%		%
	2009	2008	
Reporting Currency	MUR	MUR	
Total Assets	921,665,258	417,113,576	121
Total Liabilities	1,005,954,328	447,720,015	125
Total Equity <sup>1</sup>	(84,289,072)	(30,606,440)	175
Total Liabilities & Equity	921,665,256	417,113,575	121
Total Income	44,208,378	56,184,788	(21)
Total Compensation of Employees	2,363,901	2,167,978	9
Total Other Expenses	83,812,715	61,368,949	37
Total Purchase of Goods and Services	11,815,227	5,900,383	100
Total Expenses	97,991,842	69,437,310	41
Total Profit / (Loss) After Tax	(53,783,464)	(13,252,522)	306

Source: FSC 8th Annual Statistical Survey 2009

<sup>1</sup> Company reported negative retained earnings for 2009 and 2008 respectively.

Appendices 22 and 23 provide an aggregate breakdown of the financial position and financial performance of Treasury Management Companies (2009-2008) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.





### **3.4. GLOBAL BUSINESS SERVICE PROVIDERS**

### 3.4.1. Management Companies - FSC Licence Code FS-3.1A & FS-3.1B

**Table 35 -Financial Performance of Management Companies  
FSC Licence Code FS-3.1A & FS-3.1B**

No. of Management Companies - FSC Licence Code FS-3.1A & FS-3.1B licensed as at 31 December 2009	134		
No. of Management Companies - FSC Licence Code FS-3.1A & FS-3.1B Surveyed	129 <sup>1</sup>		Growth / (Contraction) %
Response Rate of Surveyed Population	94%		
	2009	2008	
Reporting Currency	USD	USD	
Total Assets	131,873,638	119,156,250	11
Total Liabilities	74,601,202	62,790,281	19
Total Equity	57,272,436	56,365,970	2
Total Liabilities and Equity	131,873,638	119,156,250	11
Total Income	158,527,396	137,752,055	15
Total Compensation of Employees	43,581,036	34,336,083	27
Total Other Expenses	65,087,888	51,532,777	26
Total Purchase of Goods and Services	37,759,901	33,659,188	12
Total Expenses	146,428,825	119,528,047	23
<b>Total Profit / (Loss) After Tax <sup>2</sup></b>	<b>12,098,571</b>	<b>18,224,008</b>	<b>(34)</b>

Source: FSC 8th Annual Statistical Survey 2009

<sup>1</sup>Population surveyed exclude respectively 2 dormant Companies and 1 non operational Company in 2009

<sup>1</sup>Population surveyed exclude 2 Companies which were licensed after 15 December 2009, date of launching of the FSC 8th Annual Statistical Survey 2009

<sup>2</sup>A drop in Profit After Tax is mainly due to rise in Staff costs, rise in Dividend pay out and rise in miscellaneous Expenses.

Appendices 24, 25, 26 and 27 provide an aggregate breakdown of the financial position and financial performance of Management Companies and Corporate Trustees only (2009-2008) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.



### **3.5. CATEGORY 1 GLOBAL BUSINESS COMPANIES (GBC 1's) and TRUSTS**

### 3.5.1. Assets of GBC 1's Under Management

**Table 36 - GBC 1's - (Excluding CIS & Closed-end Funds) <sup>1</sup>**

<b>No. of Management Companies - FSC Licence Code FS-3.1A licensed as at 31 December 2009</b>	108
<b>No. of Management Companies - FSC Licence Code FS-3.1A Surveyed</b>	104 <sup>2</sup>
<b>Response Rate of Surveyed Population</b>	93%
<b>No. of GBC 1's Under Management /Administration of Respondents from Surveyed Population</b>	7,519
<b>No. of GBC 1's Responded</b>	5,817
<b>Response Rate</b>	77%
<b>Total Assets (USD)</b>	182,748,155,339
<b>Total Liabilities (USD)</b>	61,580,278,245
<b>Total Equity (USD)</b>	121,167,877,093
<b>Total Liabilities and Equity (USD)</b>	182,748,155,338

**Source:** FSC Survey 2009

<sup>1</sup>Data as at 31 December 2009

<sup>2</sup>Population surveyed exclude 2 dormant Companies

<sup>2</sup>Population surveyed exclude 2 Companies which were licensed after launching of Survey

**Table 37 - CIS with GBC 1 Licence <sup>1</sup>**

<b>No. of Management Companies - FSC Licence Code FS-3.1A licensed as at 31 December 2009</b>	108
<b>No. of Management Companies - FSC Licence Code FS-3.1A Surveyed</b>	104 <sup>2</sup>
<b>Response Rate of Surveyed Population</b>	93%
<b>No. of CIS Under Management /Administration of Respondents from Surveyed Population</b>	455
<b>No. of CIS Responded</b>	365
<b>Response Rate</b>	80%
<b>Total Assets (USD)</b>	52,120,269,266
<b>Total Liabilities (USD)</b>	2,059,001,041
<b>Net Assets Value (NAV) (USD)</b>	50,061,268,224

*Source: FSC Survey 2009*

<sup>1</sup>Data as at 31 December 2009 - Provisional

<sup>2</sup>Population Surveyed exclude 2 dormant Companies

<sup>2</sup>Population Surveyed exclude 2 Companies which were licensed after launching of Survey

**Table 38 - Closed end Funds with GBC 1 Licence <sup>1</sup>**

<b>No. of Management Companies - FSC Licence Code FS-3.1A licensed as at 31 December 2009</b>	108
<b>No. of Management Companies - FSC Licence Code FS-3.1A Surveyed</b>	104 <sup>2</sup>
<b>Response Rate of Surveyed Population</b>	93%
<b>No. of CeF Under Management /Administration of Respondents from Surveyed Population</b>	260
<b>No. of CeF Responded</b>	190
<b>Response Rate</b>	73%
<b>Total Assets (USD)</b>	21,611,189,208
<b>Total Liabilities (USD)</b>	1,171,042,462
<b>Net Assets Value (NAV) (USD)</b>	20,440,146,746
<b>Aggregate Net Assets Value (NAV) (USD)</b>	70,501,414,970

*Source: FSC Survey 2009*

<sup>1</sup>Data as at 31 December 2009 - Provisional

<sup>2</sup>Population surveyed exclude 2 dormant Companies

<sup>2</sup>Population surveyed exclude 2 Companies which were licensed after launching of Survey

### 3.5.2. *GBC 1's Range of Assets*

**Table 39 - GBC 1's Range of Assets (Excluding CIS and Closed-end Funds with GBC 1 Licence)**

Data as at 31 December 2009

No. of Management Companies Responded	No. of GBC 1's Under Management <sup>1</sup>	No. of GBC 1's Responded	Response Rate	Range of Assets	Total Assets (USD) of GBC 1's	Percentage (%)
18	5,588	4,367	78.15%	1.15 ≤ Assets (Billion USD) ≤ 44.1	171,542,433,858	93.87%
25	1,262	944	74.80%	100 ≤ Assets (Million USD) ≤ 922	10,189,860,692	5.58%
25	547	410	74.95%	12 ≤ Assets (Million USD) ≤ 78	976,430,754	0.53%
9	98	87	88.78%	1.2 ≤ Assets (Million USD) ≤ 8.35	39,134,577	0.02%
20	24	9	37.50%	0 ≤ Assets (Thousand USD) ≤ 157	295,459	0.00%
<b>97</b>	<b>7,519</b>	<b>5,817</b>	<b>77.36%</b>		<b>182,748,155,339</b>	<b>100.00%</b>

Source: FSC Survey 2009

<sup>1</sup>No. of GBC 1's Under Management / Administration of Respondents from Surveyed Population



**Table 40a - Range of Assets (NAV) of CIS with GBC 1 Licence**

Data as at 31 December 2009

No. of Management Companies Responded	No. of CIS Under Management <sup>1</sup>	No. of CIS Responded	Response Rate	Range of NAV	Total NAV (USD) of CIS	Percentage (%)
8	368	290	78.80%	1.1 ≤ Assets (Billion USD) ≤ 18.5	47,862,505,424	95.61%
6	47	46	97.87%	102 ≤ Assets (Million USD) ≤ 719	1,831,358,908	3.66%
6	18	12	66.67%	31 ≤ Assets (Million USD) ≤ 85	337,970,145	0.68%
5	12	7	58.33%	1.9 ≤ Assets (Million USD) ≤ 8.2	31,248,865	0.06%
3	3	3	100.00%	0 ≤ Assets (Thousand USD) ≤ 701	794,893	0.00%
3	7	7	100.00%	- 2.4 Million < Assets < - 34 Thousand	(2,610,010)	-0.01%
<b>31</b>	<b>455</b>	<b>365</b>	<b>80.22%</b>		<b>50,061,268,224</b>	<b>100.00%</b>

**Source:** FSC Survey 2009

<sup>1</sup>No. of CIS Under Management /Administration of Respondents from Surveyed Population

**Table 40b - Range of Assets (NAV) of Closed-end Funds (CeF) with GBC 1 Licence**

Data as at 31 December 2009						
No. of Management Companies Responded	No. of CeF Under Management <sup>1</sup>	No. of CeF Responded	Response Rate	Range of NAV	Total NAV (USD) of CeF	Percentage (%)
4	180	143	79.44%	1.6 ≤ Assets (Billion USD) ≤ 8.9	18,919,633,530	92.56%
5	59	26	44.07%	129 ≤ Assets (Million USD) ≤ 732	1,393,689,299	6.82%
3	10	10	100.00%	11 ≤ Assets (Million USD) ≤ 77	105,285,681	0.52%
4	9	9	100.00%	1.4 ≤ Assets (Million USD) ≤ 6.9	21,043,397	0.10%
2	2	2	100.00%	0 ≤ Assets (Thousand USD) ≤ 494	494,839	0.00%
<b>18</b>	<b>260</b>	<b>190</b>	<b>73.08%</b>		<b>20,440,146,746</b>	<b>100.00%</b>

**Source:** FSC Survey 2009

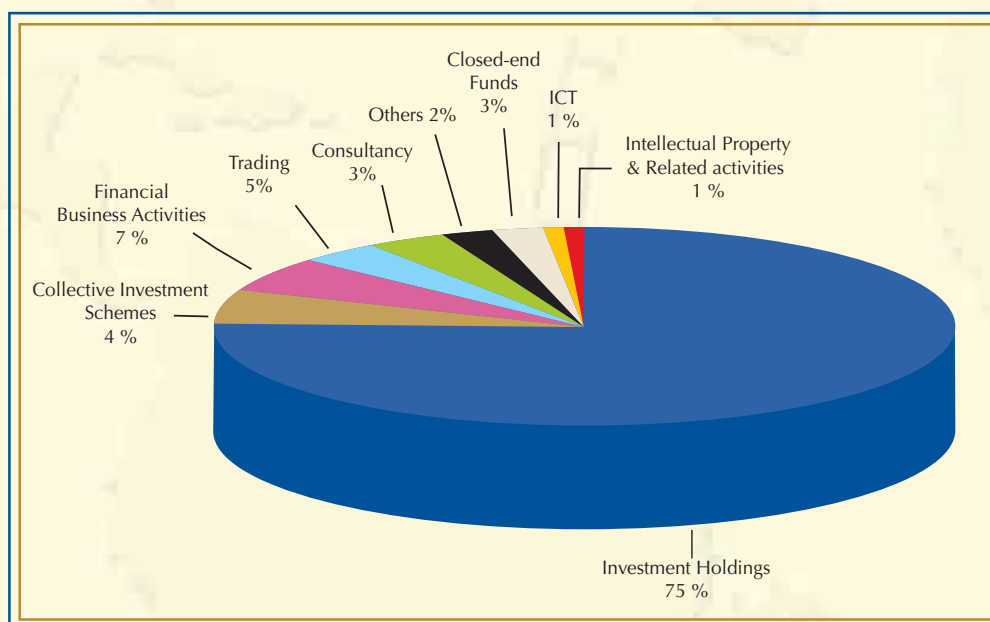
<sup>1</sup>No. of CeF Under Management /Administration of Respondents from Surveyed Population

### 3.5.3. Breakdown of Activities of GBC 1's

The chart below illustrates the breakdown of activities of GBC 1's as at 31 December 2009, based on data provided by survey respondents (i.e. Management Companies - FSC - Licence Code - FS - 3.1A).

The aggregate number of GBC 1's reported by respondents amounted to 8,121. The chart shows that 75 % of the GBC 1's were involved in investment holding.

**Chart 8: Breakdown of Activities of GBC 1's (as at 31 December 2009)**



**Source:** FSC 8th Annual Statistical Survey 2009

### 3.5.4. Analysis of Investments of GBC 1's

Data provided by survey respondents in table 41 shows the percentage of investments undertaken by the GBC 1's involved in Investment Holding, CIS and Closed-end Funds business in specific activity sectors as at 31 December 2009.

**Table 41 - Percentage of Investments through GBC 1's by Sector**

No.	SECTORS	INVESTMENT HOLDING	CIS	CLOSED-END FUNDS
1	Financial Services	17%	15%	13%
2	Information Communication and Technology	8%	7%	13%
3	Non-Financial Business Services	1%	1%	2%
4	Construction	4%	3%	5%
5	Engineering	1%	1%	1%
6	Environment	0%	0%	0%
7	Food and Agriculture	1%	1%	2%
8	Health Care	1%	3%	3%
9	Hospitality and Entertainment	2%	0%	1%
10	Manufacturing (Non-Textile)	4%	3%	3%
11	Manufacturing (Textile)	1%	1%	1%
12	Mining	2%	0%	2%
13	Non-Renewable Energy (Petroleum, Coal etc)	4%	2%	2%
14	Printing	0%	0%	0%
15	Real Estate	14%	2%	20%
16	Renewable Energy (Solar, Wind etc)	1%	2%	0%
17	Telecommunication	13%	3%	2%
18	Transport	1%	1%	1%
19	Others	23%	56%	28%
<b>Total</b>		<b>100%</b>	<b>100%</b>	<b>100%</b>

**Source:** FSC 8th Annual Statistical Survey 2009

### 3.5.5. Overview of Trusts

**Table 42 - Trusts for which Management Companies act as Trustees**

No. of Management Companies - FSC Licence Code FS-3.1A & FS-3.1B licensed as at 31 December 2009	134
No. of Management Companies - FSC Licence Code FS-3.1A & FS-3.1B Surveyed	129 <sup>1</sup>
Response Rate of Surveyed Population	94%

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Total number of Trusts for which the respondent Management Companies act as Trustees:	3,955
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**Source:** FSC 8th Annual Statistical Survey 2009

<sup>1</sup>Population surveyed exclude respectively 2 dormant Companies and 1 non operational Company in 2009

<sup>1</sup>Population surveyed exclude 2 Companies which were licensed after 15 December 2009, date of launching of the FSC 8th Annual Statistical Survey 2009

The background of the page features a stylized, light-colored map of Asia and Oceania, centered on the Indian Ocean. The map is rendered in a pale yellow or cream color, with darker yellow lines indicating major landmasses and water bodies. The map is partially obscured by a dark blue vertical band on the left side of the page. The title "4. APPENDICES" is centered over the map in a bold, dark blue font.

## 4. APPENDICES



#### 4.1. Aggregate Breakdown of Assets, Liabilities and Equity / Income and Expenses

##### Appendix 1 - Financial Position of Insurance Brokers FSC Licence Code INS-2.3

###### FINANCIAL POSITION - MUR

Category	INSURANCE BROKER	
No. of Insurance Brokers licensed as at 31 December 2009	33	
No. of Insurance Brokers Surveyed	23	
Response Rate of Surveyed Population	74%	
	2009	2008
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	31,746,219	27,399,541
Intangible Assets	1,896,024	2,451,546
Investment Assets:	31,660,533	17,354,236
Fixed Deposits: Local Deposits	0	0
Fixed Deposits: Overseas Deposits	0	0
Investment Property	13,226,452	13,226,452
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	0	0
Shares and Debentures	2,221,039	1,873,820
Investments in Related Companies	1,150,000	50,000
Housing Loans	0	0
Loans To Directors	0	0
Other Loans	14,268,197	1,389,282
Other Local Investments	794,845	814,682
Foreign Investments	0	0
Other Non-Current Assets	950,063	779,678
<b>TOTAL NON CURRENT ASSETS</b>	<b>66,252,839</b>	<b>47,985,001</b>
<b>CURRENT ASSETS</b>		
Short Term Deposits: Local Deposits	14,689,583	17,792,623
Short Term Deposits: Overseas Deposits	0	0
Accounts Receivable	55,369,793	41,184,110
Prepayments	4,180,391	7,064,638
Cash and Liquid Assets	153,687,414	142,038,863
Debtors	239,844,862	266,792,568
Other Current Assets	20,669,535	18,533,388
<b>TOTAL CURRENT ASSETS</b>	<b>488,441,577</b>	<b>493,406,189</b>
<b>TOTAL ASSETS</b>	<b>554,694,416</b>	<b>541,391,190</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Long Term Interest Bearing Borrowings :		
Bank	192,050	1,507,187
Companies	1,694,174	2,360,784
Other	6,538,899	3,103,236
Retirement Benefits Obligations	3,868,936	3,054,256
Deferred Income Tax	417,218	332,946
Other Non-Current Liabilities	2,730,855	1,330,694
<b>CURRENT LIABILITIES</b>		
Short Term Interest Bearing Borrowings :		
Secured Loans	768,101	914,953
Unsecured Loans	214,943	282,038
Provisions	0	0
Trade and other Payables	368,301,665	397,392,796
Income Tax	13,696,727	12,558,632
Other Current Liabilities	30,892,439	23,956,210
<b>TOTAL LIABILITIES</b>	<b>429,316,007</b>	<b>446,793,732</b>
<b>EQUITY</b>		
Share Capital	18,035,000	14,175,000
Share Premium	0	0
Retained Earnings	106,066,135	79,063,572
Reserves	1,271,746	1,388,552
Other	5,527	(29,670)
<b>TOTAL EQUITY</b>	<b>125,378,408</b>	<b>94,597,454</b>
<b>TOTAL LIABILITIES and EQUITY</b>	<b>554,694,415</b>	<b>541,391,187</b>

## Appendix 2 - Financial Performance of Insurance Brokers

### FSC Licence Code INS-2.3

#### FINANCIAL PERFORMANCE - MUR

Category	INSURANCE BROKER	
No. of Insurance Brokers licensed as at 31 December 2009	33	
No. of Insurance Brokers Surveyed	23	
Response Rate of Surveyed Population	74%	
	2009	2008
<b>EXPENSES</b>		
<b>Compensation of Employees</b>	<b>109,460,772</b>	<b>92,199,201</b>
Wages and Salaries including Bonus and Overtime	95,238,209	81,737,255
Refund of Travelling to and from Work	536,010	154,353
Payment in Kind (Food, Rent, etc)	8,750	282,116
Retirement Pension	202,122	447,632
Employer's Contribution to Pension and Life Assurance Schemes	9,124,800	7,247,399
Other Benefits	4,350,881	2,330,445
<b>Purchase of Goods and Services</b>	<b>48,233,912</b>	<b>39,021,720</b>
Accountancy Services	1,528,192	2,896,533
Audit Fees	1,463,288	1,378,760
Legal Fees	1,038,300	2,388,836
Secretarial Fees	694,774	196,100
Directors' Fees	5,499,550	2,546,393
FSC Fees	712,883	437,000
Electricity and Water Charges	1,924,176	1,302,364
Stationery and Other Office Requisites	2,400,406	1,843,504
Motor Vehicles Running Expenses (Including Fuel, Spareparts, Etc)	6,251,397	5,253,211
Communication Cost (Post, Courier Service, Telephone, Internet Fax, Etc)	3,124,936	2,769,935
Printing, Advertising and Promotion	1,094,084	982,918
Repairs and Maintenance	1,174,465	1,187,580
Rent of Buildings / Premises	10,129,797	7,249,449
Overseas Travel Expenses	4,010,221	3,208,073
Other Purchase of Goods and Services	7,187,444	5,381,064
<b>Other Expenses</b>	<b>79,609,105</b>	<b>72,521,732</b>
Interest Paid	894,413	593,080
Dividends Paid	39,575,000	38,163,235
Depreciation	9,809,712	8,530,972
Income Tax	16,304,307	13,504,662
Insurance Premiums	5,514,999	4,177,711
Rates and Other Taxes	437,007	286,445
Miscellaneous Other Expenses	7,073,667	7,265,626
<b>TOTAL EXPENSES</b>	<b>237,303,789</b>	<b>203,742,653</b>
<b>INCOME</b>		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	3,276,832	9,728,319
Other Interest (Abroad)	0	0
Fees and Commissions	266,838,629	212,112,673
Gain on Exchange	580,034	787,008
Management Fees	0	0
Dividends Received	62,374	66,830
Other Investment Income	22,659,374	21,824,892
Insurance Claims Received	0	0
Profit on Sale of Assets	750,000	0
Bad Debt Recovered	547,962	0
Rent Received	0	0
Other Income	3,617,934	2,849,361
<b>TOTAL INCOME</b>	<b>298,333,139</b>	<b>247,369,084</b>
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	<b>61,029,350</b>	<b>43,626,431</b>

### Appendix 3 - Financial Position of Pension Scheme Management (PSM) - FSC Licence Code FS-1.4 and Pension Fund Administrator (PFA)-FSC Licence Code FS-1.3

#### FINANCIAL POSITION - MUR

Category

No. of PSM and PFA licensed as at 31 December 2009

No. of PSM and PFA Surveyed

Response Rate of Surveyed Population

PSM and PFA

5

4

100%

	2009	2008
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	8,131,497	6,658,367
Intangible Assets	3,167,759	2,329,667
Investment Assets:	3,530,100	7,484,865
Fixed Deposits: Local Deposits	61,500	61,500
Fixed Deposits: Overseas Deposits	0	0
Investment Property	0	0
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	0	0
Shares and Debentures	3,468,600	2,423,365
Investments in Related Companies	0	0
Housing Loans	0	0
Loans To Directors	0	0
Other Loans	0	0
Other Local Investments	0	0
Foreign Investments	0	5,000,000
Other Non-Current Assets	1,634,787	0
<b>TOTAL NON CURRENT ASSETS</b>	<b>16,464,143</b>	<b>16,472,899</b>
<b>CURRENT ASSETS</b>		
Short Term Deposits: Local Deposits	0	0
Short Term Deposits: Overseas Deposits	0	0
Accounts Receivable	9,532,121	8,489,308
Prepayments	203,177	105,874
Cash and Liquid Assets	15,984,684	11,407,085
Debtors	6,379,237	5,367,680
Other Current Assets	367,767	54,888
<b>TOTAL CURRENT ASSETS</b>	<b>32,466,986</b>	<b>25,424,835</b>
<b>TOTAL ASSETS</b>	<b>48,931,129</b>	<b>41,897,734</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Long Term Interest Bearing Borrowings :		
Bank	0	0
Companies	588,080	1,550,018
Other	0	2,175,000
Retirement Benefits Obligations	0	71,523
Deferred Income Tax	677,029	352,358
Other Non-Current Liabilities	0	0
<b>CURRENT LIABILITIES</b>		
Short Term Interest Bearing Borrowings :		
Secured Loans	235,912	575,537
Unsecured Loans	0	0
Provisions	3,113,610	1,922,198
Trade and other Payables	8,786,927	8,501,025
Income Tax	2,879,154	1,430,419
Other Current Liabilities		
<b>TOTAL LIABILITIES</b>	<b>16,280,712</b>	<b>16,578,078</b>
<b>EQUITY</b>		
Share Capital	10,600,000	10,500,000
Share Premium	0	0
Retained Earnings	20,454,753	13,970,454
Reserves	1,595,664	849,204
Other	0	0
<b>TOTAL EQUITY</b>	<b>32,650,417</b>	<b>25,319,658</b>
<b>TOTAL LIABILITIES and EQUITY</b>	<b>48,931,129</b>	<b>41,897,736</b>

## Appendix 4 - Financial Performance of Pension Scheme Management (PSM) - FSC Licence Code FS-1.4 and Pension Fund Administrator (PFA)-FSC Licence Code FS-1.3

### FINANCIAL PERFORMANCE - MUR

Category	PSM and PFA	
No. of PSM and PFA licensed as at 31 December 2009	5	
No. of PSM and PFA Surveyed	4	
Response Rate of Surveyed Population	100%	
	2009	2008
<b>EXPENSES</b>		
<b>Compensation of Employees</b>	<b>43,232,227</b>	<b>40,199,099</b>
Wages and Salaries including Bonus and Overtime	35,460,458	34,122,955
Refund of Travelling to and from Work	1,473,798	1,306,561
Payment in Kind (Food, Rent, etc)	0	0
Retirement Pension	64,776	62,782
Employer's Contribution to Pension and Life Assurance Schemes	4,932,720	4,124,796
Other Benefits	1,300,475	582,005
<b>Purchase of Goods and Services</b>	<b>22,264,482</b>	<b>16,236,224</b>
Accountancy Services	0	0
Audit Fees	372,991	302,675
Legal Fees	0	0
Secretarial Fees	71,430	86,419
Directors' Fees	148,000	98,917
FSC Fees	333,750	325,000
Electricity and Water Charges	1,232,660	1,170,227
Stationery and Other Office Requisites	722,765	662,104
Motor Vehicles Running Expenses (Including Fuel, Spareparts, Etc)	2,211,255	2,045,808
Communication Cost (Post, Courier Service, Telephone, Internet Fax, Etc)	1,162,524	1,081,580
Printing, Advertising and Promotion	377,456	406,723
Repairs and Maintenance	1,685,827	1,016,923
Rent of Buildings / Premises	3,652,376	3,560,125
Overseas Travel Expenses	157,631	457,637
Other Purchase of Goods and Services	10,135,817	5,022,086
<b>Other Expenses</b>	<b>16,615,163</b>	<b>17,030,412</b>
Interest Paid	240,141	359,088
Dividends Paid	7,900,000	8,433,371
Depreciation	3,623,424	3,316,281
Income Tax	2,536,541	1,767,568
Insurance Premiums	700,012	1,369,185
Rates and Other Taxes	350,535	306,593
Miscellaneous Other Expenses	1,264,510	1,478,326
<b>TOTAL EXPENSES</b>	<b>82,111,872</b>	<b>73,465,735</b>
<b>INCOME</b>		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	758,765	932,782
Other Interest (Abroad)	0	0
Fees and Commissions	51,703,647	43,750,557
Gain on Exchange	(115,214)	(450,014)
Management Fees	33,419,970	33,069,084
Dividends Received	139,760	112,733
Other Investment Income	475,297	0
Insurance Claims Received	0	0
Profit on Sale of Assets	73,082	38,751
Bad Debt Recovered	0	0
Rent Received	0	0
Other Income	1,922,500	1,152,971
<b>TOTAL INCOME</b>	<b>88,377,807</b>	<b>78,606,864</b>
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	<b>6,265,935</b>	<b>5,141,129</b>

## Appendix 5 - Financial Position of Investment Dealers

### FSC Licence Code SEC-2.1B & SEC-2.3

#### FINANCIAL POSITION - MUR

Category	INVESTMENT DEALER	
No. of Investment Dealers licensed as at 31 December 2009	16	
No. of Investment Dealers Surveyed	12	
Response Rate of Surveyed Population	92%	
	2009	2008
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	7,194,041	4,177,463
Intangible Assets	1,468,866	1,888,629
Investment Assets:	84,307,835	55,518,484
Fixed Deposits: Local Deposits	0	0
Fixed Deposits: Overseas Deposits	0	0
Investment Property	8,000,000	8,000,000
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	0	0
Shares and Debentures	24,770,892	17,777,177
Investments in Related Companies	0	0
Housing Loans	0	0
Loans To Directors	0	0
Other Loans	0	0
Other Local Investments	51,512,009	29,741,307
Foreign Investments	24,934	0
Other Non-Current Assets	308,884,225	186,058,123
<b>TOTAL NON CURRENT ASSETS</b>	<b>401,854,967</b>	<b>247,642,699</b>
<b>CURRENT ASSETS</b>		
Short Term Deposits: Local Deposits	555,330	450,110
Short Term Deposits: Overseas Deposits	0	0
Accounts Receivable	74,271,779	55,363,726
Prepayments	805,222	3,566,227
Cash and Liquid Assets	98,604,846	65,622,168
Debtors	84,074,907	30,827,884
Other Current Assets	7,919,636	2,472,473
<b>TOTAL CURRENT ASSETS</b>	<b>266,231,719</b>	<b>158,302,589</b>
<b>TOTAL ASSETS</b>	<b>668,086,686</b>	<b>405,945,287</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Long Term Interest Bearing Borrowings :		
Bank	0	0
Companies	0	0
Other	0	0
Retirement Benefits Obligations	690,000	690,000
Deferred Income Tax	306,689	192,475
Other Non-Current Liabilities	309,639,733	187,233,758
<b>CURRENT LIABILITIES</b>		
Short Term Interest Bearing Borrowings :		
Secured Loans	0	0
Unsecured Loans	0	0
Provisions	830,724	43,500
Trade and other Payables	161,850,144	72,496,327
Income Tax	5,909,946	5,717,324
Other Current Liabilities	15,880,604	18,011,112
<b>TOTAL LIABILITIES</b>	<b>495,107,840</b>	<b>284,384,495</b>
<b>EQUITY</b>		
Share Capital	17,966,040	17,966,040
Share Premium	9,170,000	9,170,000
Retained Earnings	97,271,994	63,456,486
Reserves	48,570,813	30,968,267
Other	0	0
<b>TOTAL EQUITY</b>	<b>172,978,847</b>	<b>121,560,793</b>
<b>TOTAL LIABILITIES and EQUITY</b>	<b>668,086,686</b>	<b>405,945,288</b>



## Appendix 6 - Financial Performance of Investment Dealers FSC Licence Code SEC-2.1B & SEC-2.3

### FINANCIAL PERFORMANCE - MUR

Category	INVESTMENT DEALER	
No. of Investment Dealers licensed as at 31 December 2009	16	
No. of Investment Dealers Surveyed	12	
Response Rate of Surveyed Population	92%	
	2009	2008
<b>EXPENSES</b>		
<b>Compensation of Employees</b>	<b>30,939,966</b>	<b>27,637,747</b>
Wages and Salaries including Bonus and Overtime	26,759,216	23,814,686
Refund of Travelling to and from Work	888,662	765,803
Payment in Kind (Food, Rent, etc)	1,500	450
Retirement Pension	1,262,222	1,083,209
Employer's Contribution to Pension and Life Assurance Schemes	1,297,927	1,368,512
Other Benefits	730,439	605,087
<b>Purchase of Goods and Services</b>	<b>72,584,645</b>	<b>39,394,147</b>
Accountancy Services	483,989	384,338
Audit Fees	878,269	934,423
Legal Fees	608,765	337,709
Secretarial Fees	286,876	321,689
Directors' Fees	864,433	687,580
FSC Fees	554,877	249,488
Electricity and Water Charges	775,267	527,236
Stationery and Other Office Requisites	1,448,246	1,685,597
Motor Vehicles Running Expenses (Including Fuel, Spareparts, Etc)	741,140	706,724
Communication Cost (Post, Courier Service, Telephone, Internet Fax, Etc)	991,222	862,525
Printing, Advertising and Promotion	548,734	1,137,304
Repairs and Maintenance	939,211	847,243
Rent of Buildings / Premises	3,877,289	3,331,879
Overseas Travel Expenses	559,096	611,529
Other Purchase of Goods and Services	59,027,230	26,768,883
<b>Other Expenses</b>	<b>40,653,475</b>	<b>39,797,293</b>
Interest Paid	495,181	1,520,678
Dividends Paid	15,548,000	18,648,000
Depreciation	3,052,650	1,479,201
Income Tax	4,470,118	6,882,480
Insurance Premiums	301,069	126,450
Rates and Other Taxes	482,940	(642,530)
Miscellaneous Other Expenses	16,303,519	11,783,015
<b>TOTAL EXPENSES</b>	<b>144,178,086</b>	<b>106,829,187</b>
<b>INCOME</b>		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	0	42,832
Other Interest (Local)	4,131,585	6,465,053
Other Interest (Abroad)	58,062	1,011,246
Fees and Commissions	141,356,146	104,919,970
Gain on Exchange	1,728,800	2,692,157
Management Fees	0	0
Dividends Received	7,444,340	11,225,099
Other Investment Income	31	49,795
Insurance Claims Received	0	0
Profit on Sale of Assets	(34,933)	641,319
Bad Debt Recovered	0	0
Rent Received	1,074,840	1,027,925
Other Income	14,126,531	7,763,502
<b>TOTAL INCOME</b>	<b>169,885,403</b>	<b>135,838,898</b>
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	<b>25,707,317</b>	<b>29,009,711</b>



## Appendix 7 - Financial Position of Investment Advisers

### FSC Licence Code SEC-2.4 & SEC-2.5

#### FINANCIAL POSITION - MUR

#### Category

No. of Investment Advisers licensed as at 31 December 2009

#### INVESTMENT ADVISER

60

No. of Investment Advisers Surveyed

15

Response Rate of Surveyed Population

67%

	2009	2008
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	27,204,770	18,771,726
Intangible Assets	0	1,447,904
Investment Assets:	29,365,942	38,326,862
Fixed Deposits: Local Deposits	0	0
Fixed Deposits: Overseas Deposits	0	0
Investment Property	1,313,618	9,583,706
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	0	0
Shares and Debentures	0	0
Investments in Related Companies	16,634,016	25,991,816
Housing Loans	0	0
Loans To Directors	0	0
Other Loans	4,711,858	2,153,025
Other Local Investments	0	10,400
Foreign Investments	6,706,450	587,915
Other Non-Current Assets	2,116,602	2,699,305
<b>TOTAL NON CURRENT ASSETS</b>	<b>58,687,314</b>	<b>61,245,797</b>
<b>CURRENT ASSETS</b>		
Short Term Deposits: Local Deposits	0	0
Short Term Deposits: Overseas Deposits	0	1,097,250
Accounts Receivable	40,645,217	50,416,936
Prepayments	2,146,052	2,751,504
Cash and Liquid Assets	82,170,845	95,874,754
Debtors	24,024,553	34,500
Other Current Assets	317,221	36,981
<b>TOTAL CURRENT ASSETS</b>	<b>149,303,888</b>	<b>150,211,925</b>
<b>TOTAL ASSETS</b>	<b>207,991,202</b>	<b>211,457,722</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Long Term Interest Bearing Borrowings :		
Bank	739,089	1,110,405
Companies	724,608	907,624
Other	0	0
Retirement Benefits Obligations	9,526,729	9,494,463
Deferred Income Tax	27,916	103,847
Other Non-Current Liabilities	0	0
<b>CURRENT LIABILITIES</b>		
Short Term Interest Bearing Borrowings :		
Secured Loans	7,709,773	2,820,153
Unsecured Loans	9,955,364	1,675,669
Provisions	7,454,228	2,992,409
Trade and other Payables	37,046,405	28,818,098
Income Tax	38,391,516	62,051,697
Other Current Liabilities	15,790,355	46,440,639
<b>TOTAL LIABILITIES</b>	<b>127,365,983</b>	<b>156,415,003</b>
<b>EQUITY</b>		
Share Capital	51,654,700	39,654,700
Share Premium	0	0
Retained Earnings	27,844,714	10,619,810
Reserves	(1,007,536)	(353,704)
Other	2,133,338	5,121,912
<b>TOTAL EQUITY</b>	<b>80,625,216</b>	<b>55,042,719</b>
<b>TOTAL LIABILITIES and EQUITY</b>	<b>207,991,200</b>	<b>211,457,722</b>

## Appendix 8 - Financial Performance of Investment Advisers FSC Licence Code SEC-2.4 & SEC-2.5

### FINANCIAL PERFORMANCE – MUR

Category	INVESTMENT ADVISER	
No. of Investment Advisers licensed as at 31 December 2009	60	
No. of Investment Advisers Surveyed	15	
Response Rate of Surveyed Population	67%	
	2009	2008
<b>EXPENSES</b>		
<b>Compensation of Employees</b>	<b>81,443,000</b>	<b>85,509,332</b>
Wages and Salaries including Bonus and Overtime	75,579,111	78,166,171
Refund of Travelling to and from Work	376,822	396,981
Payment in Kind (Food, Rent, etc)	180,000	92,107
Retirement Pension	2,185,446	2,340,314
Employer's Contribution to Pension and Life Assurance Schemes	1,271,578	1,189,636
Other Benefits	1,850,043	3,324,123
<b>Purchase of Goods and Services</b>	<b>57,799,001</b>	<b>47,533,838</b>
Accountancy Services	2,031,507	249,735
Audit Fees	759,786	473,085
Legal Fees	1,273,042	1,963,546
Secretarial Fees	11,695,163	15,660,808
Directors' Fees	4,167,906	3,125,428
FSC Fees	297,500	121,884
Electricity and Water Charges	674,586	544,270
Stationery and Other Office Requisites	795,944	605,310
Motor Vehicles Running Expenses (Including Fuel, Spareparts, Etc)	8,229,679	7,408,075
Communication Cost (Post, Courier Service, Telephone, Internet Fax, Etc)	1,414,102	1,280,984
Printing, Advertising and Promotion	1,960,466	982,565
Repairs and Maintenance	241,277	288,723
Rent of Buildings / Premises	5,952,157	2,862,899
Overseas Travel Expenses	4,074,000	4,966,930
Other Purchase of Goods and Services	14,231,886	6,999,597
<b>Other Expenses</b>	<b>77,481,674</b>	<b>56,843,205</b>
Interest Paid	1,454,326	1,694,238
Dividends Paid	43,000,000	35,000,000
Depreciation	4,992,626	4,370,932
Income Tax	9,198,425	7,359,502
Insurance Premiums	2,861,214	1,549,820
Rates and Other Taxes	240,968	243,346
Miscellaneous Other Expenses	15,734,116	6,625,367
<b>TOTAL EXPENSES</b>	<b>216,723,675</b>	<b>189,886,375</b>
<b>INCOME</b>		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	975,648	281,577
Other Interest (Local)	1,240,770	807,934
Other Interest (Abroad)	1,555,475	3,432,161
Fees and Commissions	68,359,163	47,911,734
Gain on Exchange	(338,674)	2,014,167
Management Fees	87,651,543	107,648,683
Dividends Received	0	136
Other Investment Income	351,406	0
Insurance Claims Received	0	0
Profit on Sale of Assets	1,065,512	323,290
Bad Debt Recovered	0	0
Rent Received	225,792	225,792
Other Income	30,231,928	9,106,810
<b>TOTAL INCOME</b>	<b>191,318,562</b>	<b>171,752,284</b>
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	<b>(25,405,112)</b>	<b>(18,134,092)</b>

## Appendix 9 - Financial Position of Assets Management Companies

### FSC Licence Code FS-1.1

#### FINANCIAL POSITION - MUR

Category

No. of Assets Management Companies licensed as at 31 December 2009

No. of Assets Management Companies Surveyed

Response Rate of Surveyed Population

ASSETS MANAGEMENT COMPANY

3

2

100%

	2009	2008
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	355,873	459,051
Intangible Assets	1,456,801	1,749,592
Investment Assets:	599	599
Fixed Deposits: Local Deposits	0	0
Fixed Deposits: Overseas Deposits	0	0
Investment Property	0	0
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	0	0
Shares and Debentures	0	0
Investments in Related Companies	599	599
Housing Loans	0	0
Loans To Directors	0	0
Other Loans	0	0
Other Local Investments	0	0
Foreign Investments	0	0
Other Non-Current Assets	3,576,431	1,994,698
<b>TOTAL NON CURRENT ASSETS</b>	<b>5,389,704</b>	<b>4,203,940</b>
<b>CURRENT ASSETS</b>		
Short Term Deposits: Local Deposits	0	0
Short Term Deposits: Overseas Deposits	0	0
Accounts Receivable	0	0
Prepayments	98,400	102,994
Cash and Liquid Assets	3,632,390	2,774,993
Debtors	2,270,534	4,707,464
Other Current Assets	0	0
<b>TOTAL CURRENT ASSETS</b>	<b>6,001,325</b>	<b>7,585,451</b>
<b>TOTAL ASSETS</b>	<b>11,391,028</b>	<b>11,789,391</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Long Term Interest Bearing Borrowings :		
Bank	0	0
Companies	0	0
Other	2,163,415	923,970
Retirement Benefits Obligations	0	0
Deferred Income Tax	118,520	7,821
Other Non-Current Liabilities	0	0
<b>CURRENT LIABILITIES</b>		
Short Term Interest Bearing Borrowings :		
Secured Loans	2,139,932	2,857,337
Unsecured Loans	0	0
Provisions	0	0
Trade and other Payables	536,581	192,239
Income Tax	917,058	933,628
Other Current Liabilities	372,663	515,669
<b>TOTAL LIABILITIES</b>	<b>6,248,169</b>	<b>5,430,664</b>
<b>EQUITY</b>		
Share Capital	2,000,000	2,000,000
Share Premium	0	0
Retained Earnings	3,142,859	4,358,727
Reserves	0	0
Other	0	0
<b>TOTAL EQUITY</b>	<b>5,142,859</b>	<b>6,358,727</b>
<b>TOTAL LIABILITIES and EQUITY</b>	<b>11,391,028</b>	<b>11,789,391</b>

## Appendix 10 - Financial Performance of Assets Management Companies

### FSC Licence Code FS-1.1

FINANCIAL PERFORMANCE - MUR

Category	ASSETS MANAGEMENT COMPANY	
No. of Assets Management Companies licensed as at 31 December 2009	3	
No. of Assets Management Companies Surveyed	2	
Response Rate of Surveyed Population	100%	
	2009	2008
<b>EXPENSES</b>		
<b>Compensation of Employees</b>	<b>10,749,828</b>	<b>8,533,325</b>
Wages and Salaries including Bonus and Overtime	10,749,828	8,477,050
Refund of Travelling to and from Work	0	56,275
Payment in Kind (Food, Rent, etc)	0	0
Retirement Pension	0	0
Employer's Contribution to Pension and Life Assurance Schemes	0	0
Other Benefits	0	0
<b>Purchase of Goods and Services</b>	<b>2,859,712</b>	<b>2,459,030</b>
Accountancy Services	72,145	792,000
Audit Fees	152,450	86,251
Legal Fees	212,405	2,900
Secretarial Fees	0	0
Directors' Fees	0	0
FSC Fees	107,500	37,500
Electricity and Water Charges	43,034	29,073
Stationery and Other Office Requisites	129,213	0
Motor Vehicles Running Expenses (Including Fuel, Spareparts, Etc)	124,221	107,190
Communication Cost (Post, Courier Service, Telephone, Internet Fax, Etc)	154,126	13,169
Printing, Advertising and Promotion	34,418	39,575
Repairs and Maintenance	404,031	327,469
Rent of Buildings / Premises	793,976	227,090
Overseas Travel Expenses	119,646	425,065
Other Purchase of Goods and Services	512,547	371,748
<b>Other Expenses</b>	<b>2,820,448</b>	<b>2,610,859</b>
Interest Paid	0	0
Dividends Paid	0	0
Depreciation	1,108,484	244,333
Income Tax	928,902	2,240,300
Insurance Premiums	175,943	6,210
Rates and Other Taxes	69,930	0
Miscellaneous Other Expenses	537,189	120,016
<b>TOTAL EXPENSES</b>	<b>16,429,988</b>	<b>13,603,215</b>
<b>INCOME</b>		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	141,927	398,235
Other Interest (Abroad)	0	0
Fees and Commissions	9,054,847	4,538,279
Gain on Exchange	0	362,443
Management Fees	13,418,595	18,317,330
Dividends Received	0	0
Other Investment Income	0	0
Insurance Claims Received	0	0
Profit on Sale of Assets	0	0
Bad Debt Recovered	0	0
Rent Received	0	0
Other Income	0	0
<b>TOTAL INCOME</b>	<b>22,615,369</b>	<b>23,616,287</b>
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	<b>6,185,381</b>	<b>10,013,072</b>

## Appendix 11 - Financial Position of CIS Managers

### FSC Licence Code SEC-4.2

#### FINANCIAL POSITION - MUR

##### Category

No. of CIS Managers licensed as at 31 December 2009

No. of CIS Managers Surveyed

Response Rate of Surveyed Population

##### CIS MANAGER

39

10

90%

	2009	2008
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	25,018,158	23,844,312
Intangible Assets	153,210	0
Investment Assets:	30,906,366	11,699,304
Fixed Deposits: Local Deposits	4,208,307	4,232,055
Fixed Deposits: Overseas Deposits	0	0
Investment Property	0	0
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	0	0
Shares and Debentures	98,665	42,296
Investments in Related Companies	20,684,571	1,310,545
Housing Loans	0	0
Loans To Directors	0	0
Other Loans	374,677	392,400
Other Local Investments	5,540,146	5,722,007
Foreign Investments	0	0
Other Non-Current Assets	0	0
<b>TOTAL NON CURRENT ASSETS</b>	<b>56,077,734</b>	<b>35,543,616</b>
<b>CURRENT ASSETS</b>		
Short Term Deposits: Local Deposits	0	0
Short Term Deposits: Overseas Deposits	0	0
Accounts Receivable	16,088,330	11,973,545
Prepayments	955,949	2,135,563
Cash and Liquid Assets	34,448,689	20,598,086
Debtors	514,000	1,055,308
Other Current Assets	10,410,415	9,577,795
<b>TOTAL CURRENT ASSETS</b>	<b>62,417,383</b>	<b>45,340,297</b>
<b>TOTAL ASSETS</b>	<b>118,495,117</b>	<b>80,883,913</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Long Term Interest Bearing Borrowings :		
Bank	0	0
Companies	2,811,224	2,279,252
Other	0	0
Retirement Benefits Obligations	0	0
Deferred Income Tax	249,684	357,701
Other Non-Current Liabilities	728,121	304,887
<b>CURRENT LIABILITIES</b>		
Short Term Interest Bearing Borrowings :		
Secured Loans	0	4,000,000
Unsecured Loans	35,938	64,901
Provisions	0	1,932,159
Trade and other Payables	32,193,783	12,346,608
Income Tax	6,230,280	691,663
Other Current Liabilities	20,077,752	7,917,661
<b>TOTAL LIABILITIES</b>	<b>62,326,782</b>	<b>29,894,831</b>
<b>EQUITY</b>		
Share Capital	18,090,000	16,000,000
Share Premium	0	0
Retained Earnings	27,898,628	24,992,665
Reserves	10,179,707	9,996,417
Other	0	0
<b>TOTAL EQUITY</b>	<b>56,168,335</b>	<b>50,989,081</b>
<b>TOTAL LIABILITIES and EQUITY</b>	<b>118,495,117</b>	<b>80,883,913</b>



## Appendix 12 Financial Performance of CIS Managers FSC Licence Code SEC-4.2

### FINANCIAL PERFORMANCE - MUR

Category	CIS MANAGER	
No. of CIS Managers licensed as at 31 December 2009	39	
No. of CIS Managers Surveyed	10	
Response Rate of Surveyed Population	90%	
	2009	2008
<b>EXPENSES</b>		
<b>Compensation of Employees</b>	<b>28,607,297</b>	<b>28,637,321</b>
Wages and Salaries including Bonus and Overtime	24,847,455	23,974,167
Refund of Travelling to and from Work	836,915	672,066
Payment in Kind (Food, Rent, etc)	0	0
Retirement Pension	0	0
Employer's Contribution to Pension and Life Assurance Schemes	2,113,653	2,146,573
Other Benefits	809,274	1,844,515
<b>Purchase of Goods and Services</b>	<b>45,236,122</b>	<b>42,865,490</b>
Accountancy Services	382,354	300,756
Audit Fees	631,709	259,260
Legal Fees	698,631	618,075
Secretarial Fees	554,790	443,326
Directors' Fees	345,485	346,957
FSC Fees	391,250	65,000
Electricity and Water Charges	879,109	760,361
Stationery and Other Office Requisites	399,224	582,179
Motor Vehicles Running Expenses (Including Fuel, Spareparts, Etc)	618,448	537,626
Communication Cost (Post, Courier Service, Telephone, Internet Fax, Etc)	1,041,702	991,235
Printing, Advertising and Promotion	1,378,358	739,786
Repairs and Maintenance	149,561	231,005
Rent of Buildings / Premises	3,943,586	3,333,436
Overseas Travel Expenses	2,102,088	3,083,172
Other Purchase of Goods and Services	31,719,827	30,573,316
<b>Other Expenses</b>	<b>38,513,722</b>	<b>46,270,722</b>
Interest Paid	685,983	1,429,102
Dividends Paid	25,831,700	35,127,119
Depreciation	3,389,101	2,455,907
Income Tax	940,941	786,962
Insurance Premiums	764,652	383,873
Rates and Other Taxes	415,491	264,842
Miscellaneous Other Expenses	6,485,854	5,822,918
<b>TOTAL EXPENSES</b>	<b>112,357,141</b>	<b>117,773,533</b>
<b>INCOME</b>		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	49,839,017	52,111,059
Other Interest (Abroad)	0	0
Fees and Commissions	830,415	1,521,814
Gain on Exchange	(77,926)	49,494
Management Fees	54,118,541	49,127,967
Dividends Received	156,269	152,918
Other Investment Income	0	0
Insurance Claims Received	0	0
Profit on Sale of Assets	30,164	5,686
Bad Debt Recovered	0	0
Rent Received	0	0
Other Income	13,254,857	12,504,980
<b>TOTAL INCOME</b>	<b>118,151,337</b>	<b>115,473,918</b>
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	<b>5,794,196</b>	<b>(2,299,616)</b>



## Appendix 13 - Financial Performance of Custodian Services<sup>1</sup>

### FSC Licence Code SEC-4.1 & FS-1.7

#### FINANCIAL PERFORMANCE - MUR

Category	CUSTODIAN SERVICES	
No. of Custodian Services licensed as at 31 December 2009	7	
No. of Custodian Services Surveyed	4	
Response Rate of Surveyed Population	100%	
	2009	2008
<b>EXPENSES</b>		
<b>Compensation of Employees</b>	<b>21,715,191</b>	<b>21,494,143</b>
Wages and Salaries including Bonus and Overtime	17,024,520	17,962,819
Refund of Travelling to and from Work	710,705	668,712
Payment in Kind (Food, Rent, etc)	0	0
Retirement Pension	735,739	616,137
Employer's Contribution to Pension and Life Assurance Schemes	1,176,211	897,147
Other Benefits	2,068,015	1,349,327
<b>Purchase of Goods and Services</b>	<b>27,195,242</b>	<b>37,485,264</b>
Accountancy Services	0	0
Audit Fees	0	0
Legal Fees	0	0
Secretarial Fees	0	0
Directors' Fees	0	0
FSC Fees	50,000	0
Electricity and Water Charges	499,068	230,873
Stationery and Other Office Requisites	262,235	192,227
Motor Vehicles Running Expenses (Including Fuel, Spareparts, Etc)	168,274	95,069
Communication Cost (Post, Courier Service, Telephone, Internet Fax, Etc)	263,576	317,176
Printing, Advertising and Promotion	451,253	323,331
Repairs and Maintenance	18,052	43,366
Rent of Buildings / Premises	1,074,138	1,110,684
Overseas Travel Expenses	399,886	937,341
Other Purchase of Goods and Services	24,008,759	34,235,197
<b>Other Expenses</b>	<b>5,644,856</b>	<b>5,897,662</b>
Interest Paid	0	0
Dividends Paid	0	0
Depreciation	2,085,112	2,945,365
Income Tax	0	0
Insurance Premiums	68,510	55,167
Rates and Other Taxes	9,429	14,893
Miscellaneous Other Expenses	3,481,805	2,882,238
<b>TOTAL EXPENSES</b>	<b>54,555,288</b>	<b>64,877,069</b>
<b>INCOME</b>		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	3,867,596	7,641,387
Other Interest (Abroad)	0	0
Fees and Commissions	126,788,157	156,537,895
Gain on Exchange	99,236,313	74,321,061
Management Fees	0	0
Dividends Received	0	0
Other Investment Income	0	0
Insurance Claims Received	0	0
Profit on Sale of Assets	0	0
Bad Debt Recovered	0	0
Rent Received	0	0
Other Income	8,900,335	0
<b>TOTAL INCOME</b>	<b>238,792,401</b>	<b>238,500,343</b>
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	<b>184,237,113</b>	<b>173,623,273</b>

Note<sup>1</sup>: As custodian services activity is within the Bank. Hence, assets, liabilities and equity are not captured.

## Appendix 14 - Financial Position of Registrar and Transfer Agents

### FSC Licence Code FS-1.5

#### FINANCIAL POSITION - MUR

Category	REGISTRAR AND TRANSFER AGENT	
No. of Registrar and Transfer Agents licensed as at 31 December 2009	6	
No. of Registrar and Transfer Agents Surveyed	5	
Response Rate of Surveyed Population	100%	
	2009	2008
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	4,864,395	2,115,030
Intangible Assets	760,569	1,671,992
Investment Assets:	1,769,634	2,492,614
Fixed Deposits: Local Deposits	0	0
Fixed Deposits: Overseas Deposits	0	0
Investment Property	0	0
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	0	0
Shares and Debentures	592,670	1,044,592
Investments in Related Companies	600,000	600,000
Housing Loans	0	0
Loans To Directors	0	0
Other Loans	0	0
Other Local Investments	576,964	848,022
Foreign Investments	0	0
Other Non-Current Assets	12,809	0
<b>TOTAL NON CURRENT ASSETS</b>	<b>7,407,407</b>	<b>6,279,636</b>
<b>CURRENT ASSETS</b>		
Short Term Deposits: Local Deposits	4,000,000	0
Short Term Deposits: Overseas Deposits	0	0
Accounts Receivable	7,350,197	6,109,519
Prepayments	369,359	230,446
Cash and Liquid Assets	6,484,660	15,598,959
Debtors	927,346	409,528
Other Current Assets	117,930	275,527
<b>TOTAL CURRENT ASSETS</b>	<b>19,249,492</b>	<b>22,623,979</b>
<b>TOTAL ASSETS</b>	<b>26,656,899</b>	<b>28,903,615</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Long Term Interest Bearing Borrowings :		
Bank	0	0
Companies	0	0
Other	0	0
Retirement Benefits Obligations	0	0
Deferred Income Tax	48,234	35,067
Other Non-Current Liabilities	0	0
<b>CURRENT LIABILITIES</b>		
Short Term Interest Bearing Borrowings :		
Secured Loans	0	0
Unsecured Loans	0	0
Provisions	0	0
Trade and other Payables	8,179,978	14,133,781
Income Tax	308,542	225,645
Other Current Liabilities	260,000	0
<b>TOTAL LIABILITIES</b>	<b>8,796,754</b>	<b>14,394,493</b>
<b>EQUITY</b>		
Share Capital	14,500,000	13,525,000
Share Premium	0	0
Retained Earnings	3,360,145	1,062,422
Reserves	0	(78,300)
Other	0	0
<b>TOTAL EQUITY</b>	<b>17,860,145</b>	<b>14,509,122</b>
<b>TOTAL LIABILITIES and EQUITY</b>	<b>26,656,899</b>	<b>28,903,615</b>

## Appendix 15 - Financial Performance of Registrar and Transfer Agents

### FSC Licence Code FS-1.5

#### FINANCIAL PERFORMANCE - MUR

##### Category

No. of Registrar and Transfer Agents licensed as at 31 December 2009

No. of Registrar and Transfer Agents Surveyed

Response Rate of Surveyed Population

##### REGISTRAR AND TRANSFER AGENT

6

5

100%

	2009	2008
<b>EXPENSES</b>		
<b>Compensation of Employees</b>	<b>16,066,652</b>	<b>12,882,568</b>
Wages and Salaries including Bonus and Overtime	14,007,708	11,728,817
Refund of Travelling to and from Work	317,892	206,491
Payment in Kind (Food, Rent, etc)	64,747	56,819
Retirement Pension	1,170,037	498,021
Employer's Contribution to Pension and Life Assurance Schemes	281,724	139,145
Other Benefits	224,545	253,276
<b>Purchase of Goods and Services</b>	<b>3,100,453</b>	<b>4,857,549</b>
Accountancy Services	0	0
Audit Fees	158,213	184,036
Legal Fees	0	0
Secretarial Fees	2,000	3,400
Directors' Fees	0	0
FSC Fees	85,000	10,000
Electricity and Water Charges	88,644	450,060
Stationery and Other Office Requisites	225,391	262,594
Motor Vehicles Running Expenses (Including Fuel, Spareparts, Etc)	156,850	254,748
Communication Cost (Post, Courier Service, Telephone, Internet Fax, Etc)	198,708	595,420
Printing, Advertising and Promotion	25,933	27,000
Repairs and Maintenance	252,202	353,733
Rent of Buildings / Premises	1,149,474	1,144,687
Overseas Travel Expenses	44,367	94,420
Other Purchase of Goods and Services	713,670	1,477,452
<b>Other Expenses</b>	<b>3,578,959</b>	<b>4,308,777</b>
Interest Paid	2,335	2,780
Dividends Paid	0	2,412,000
Depreciation	2,360,485	1,438,449
Income Tax	415,021	108,486
Insurance Premiums	37,630	83,732
Rates and Other Taxes	2,100	30,530
Miscellaneous Other Expenses	761,387	232,800
<b>TOTAL EXPENSES</b>	<b>22,746,063</b>	<b>22,048,894</b>
<b>INCOME</b>		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	0	767,000
Other Interest (Local)	436,907	453,751
Other Interest (Abroad)	3,345	0
Fees and Commissions	15,638,838	12,881,030
Gain on Exchange	(6,851)	1,054
Management Fees	8,050,686	7,155,307
Dividends Received	24,775	16,900
Other Investment Income	0	0
Insurance Claims Received	0	0
Profit on Sale of Assets	41,376	0
Bad Debt Recovered	0	0
Rent Received	0	0
Other Income	1,475,123	3,007,167
<b>TOTAL INCOME</b>	<b>25,664,199</b>	<b>24,282,208</b>
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	<b>2,918,136</b>	<b>2,233,314</b>

## Appendix 16 - Financial Position of Credit Finance Companies

### FSC Licence Code FS-2.3

#### FINANCIAL POSITION - MUR

Category	CREDIT FINANCE COMPANY	
No. of Credit Finance Companies licensed as at 31 December 2009	6	
No. of Credit Finance Companies Surveyed	4	
Response Rate of Surveyed Population	75%	
	2009	2008
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	22,543,546	23,139,629
Intangible Assets	849,931	1,176,771
Investment Assets:	187,500	26,187,500
Fixed Deposits: Local Deposits	0	0
Fixed Deposits: Overseas Deposits	0	0
Investment Property	0	0
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	0	0
Shares and Debentures	0	0
Investments in Related Companies	187,500	26,187,500
Housing Loans	0	0
Loans To Directors	0	0
Other Loans	0	0
Other Local Investments	0	0
Foreign Investments	0	0
Other Non-Current Assets	389,573	389,573
<b>TOTAL NON CURRENT ASSETS</b>	<b>23,970,550</b>	<b>50,893,473</b>
<b>CURRENT ASSETS</b>		
Short Term Deposits: Local Deposits	0	0
Short Term Deposits: Overseas Deposits	0	0
Accounts Receivable	105,533,672	117,169,485
Prepayments	905,505	626,835
Cash and Liquid Assets	2,847,938	8,046,493
Debtors	206,076,521	210,157,815
Other Current Assets	3,184,792	3,828,634
<b>TOTAL CURRENT ASSETS</b>	<b>318,548,428</b>	<b>339,829,262</b>
<b>TOTAL ASSETS</b>	<b>342,518,978</b>	<b>390,722,735</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Long Term Interest Bearing Borrowings :		
Bank	24,736,145	43,773,245
Companies	4,367,510	33,590,762
Other	54,447,906	54,106,784
Retirement Benefits Obligations	1,995,000	1,480,000
Deferred Income Tax	0	0
Other Non-Current Liabilities	0	0
<b>CURRENT LIABILITIES</b>		
Short Term Interest Bearing Borrowings :		
Secured Loans	66,448,340	45,102,892
Unsecured Loans	41,343,575	61,965,470
Provisions	0	0
Trade and other Payables	54,568,306	55,127,643
Income Tax	175,521	2,085,969
Other Current Liabilities	0	0
<b>TOTAL LIABILITIES</b>	<b>248,082,303</b>	<b>297,232,765</b>
<b>EQUITY</b>		
Share Capital	71,399,330	71,399,330
Share Premium	14,053,170	14,053,170
Retained Earnings	1,334,175	387,470
Reserves	7,650,000	7,650,000
Other	0	0
<b>TOTAL EQUITY</b>	<b>94,436,675</b>	<b>93,489,970</b>
<b>TOTAL LIABILITIES and EQUITY</b>	<b>342,518,978</b>	<b>390,722,735</b>

## Appendix 17 - Financial Performance of Credit Finance Companies

### FSC Licence Code FS-2.3

#### FINANCIAL PERFORMANCE - MUR

##### Category

No. of Credit Finance Companies licensed as at 31 December 2009

6

No. of Credit Finance Companies Surveyed

4

Response Rate of Surveyed Population

75%

##### CREDIT FINANCE COMPANY

	2009	2008
<b>EXPENSES</b>		
<b>Compensation of Employees</b>	<b>22,903,145</b>	<b>21,772,971</b>
Wages and Salaries including Bonus and Overtime	17,603,211	16,850,960
Refund of Travelling to and from Work	1,170,943	1,402,151
Payment in Kind (Food, Rent, etc)	0	0
Retirement Pension	0	0
Employer's Contribution to Pension and Life Assurance Schemes	1,438,100	1,027,000
Other Benefits	2,690,891	2,492,860
<b>Purchase of Goods and Services</b>	<b>23,157,441</b>	<b>22,062,902</b>
Accountancy Services	0	0
Audit Fees	520,377	558,520
Legal Fees	48,325	54,000
Secretarial Fees	192,360	170,940
Directors' Fees	0	0
FSC Fees	75,000	50,000
Electricity and Water Charges	1,447,464	1,344,933
Stationery and Other Office Requisites	1,375,848	1,531,896
Motor Vehicles Running Expenses (Including Fuel, Spareparts, Etc)	1,984,025	1,936,638
Communication Cost (Post, Courier Service, Telephone, Internet Fax, Etc)	2,035,845	1,980,731
Printing, Advertising and Promotion	635,884	554,801
Repairs and Maintenance	563,307	561,978
Rent of Buildings / Premises	2,328,900	2,186,978
Overseas Travel Expenses	59,210	0
Other Purchase of Goods and Services	11,890,896	11,131,487
<b>Other Expenses</b>	<b>42,500,390</b>	<b>49,647,886</b>
Interest Paid	21,242,308	26,732,847
Dividends Paid	0	0
Depreciation	2,672,028	3,034,527
Income Tax	676,208	1,197,270
Insurance Premiums	170,126	191,510
Rates and Other Taxes	289,823	274,743
Miscellaneous Other Expenses	17,449,897	18,216,989
<b>TOTAL EXPENSES</b>	<b>88,560,976</b>	<b>93,483,759</b>
<b>INCOME</b>		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	72,792,676	79,027,630
Other Interest (Abroad)	0	0
Fees and Commissions	3,183,478	1,512,876
Gain on Exchange	0	0
Management Fees	0	0
Dividends Received	0	0
Other Investment Income	0	0
Insurance Claims Received	0	0
Profit on Sale of Assets	200,735	147,612
Bad Debt Recovered	583,402	1,323,021
Rent Received	0	0
Other Income	12,754,394	12,670,685
<b>TOTAL INCOME</b>	<b>89,514,685</b>	<b>94,681,824</b>
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	<b>953,709</b>	<b>1,198,065</b>



## Appendix 18 - Financial Position of Factoring Companies

### FSC Licence Code FS-2.4

#### FINANCIAL POSITION - MUR

Category	FACTORING COMPANY	
No. of Factoring Companies licensed as at 31 December 2009	3	
No. of Factoring Companies Surveyed	2	
Response Rate of Surveyed Population	100%	
	2009	2008
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	1,855,602	1,092,059
Intangible Assets	942,871	1,123,285
Investment Assets:	0	0
Fixed Deposits: Local Deposits	0	0
Fixed Deposits: Overseas Deposits	0	0
Investment Property	0	0
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	0	0
Shares and Debentures	0	0
Investments in Related Companies	0	0
Housing Loans	0	0
Loans To Directors	0	0
Other Loans	0	0
Other Local Investments	0	0
Foreign Investments	0	0
Other Non-Current Assets	0	52,000
<b>TOTAL NON CURRENT ASSETS</b>	<b>2,798,473</b>	<b>2,267,344</b>
<b>CURRENT ASSETS</b>		
Short Term Deposits: Local Deposits	0	0
Short Term Deposits: Overseas Deposits	0	0
Accounts Receivable	556,286,467	500,479,086
Prepayments	43,401	60,474
Cash and Liquid Assets	2,365,599	2,342,518
Debtors	35,229	45,000
Other Current Assets	0	0
<b>TOTAL CURRENT ASSETS</b>	<b>558,730,696</b>	<b>502,927,078</b>
<b>TOTAL ASSETS</b>	<b>561,529,169</b>	<b>505,194,422</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Long Term Interest Bearing Borrowings :		
Bank	0	0
Companies	0	0
Other	0	0
Retirement Benefits Obligations	7,000	11,000
Deferred Income Tax	163,073	195,529
Other Non-Current Liabilities	0	0
<b>CURRENT LIABILITIES</b>		
Short Term Interest Bearing Borrowings :		
Secured Loans	0	0
Unsecured Loans	0	0
Provisions	0	0
Trade and other Payables	2,758,251	3,554,882
Income Tax	1,278,061	2,988,988
Other Current Liabilities	444,900,395	396,066,494
<b>TOTAL LIABILITIES</b>	<b>449,106,780</b>	<b>402,816,893</b>
<b>EQUITY</b>		
Share Capital	55,000,000	55,000,000
Share Premium	0	0
Retained Earnings	57,422,389	47,377,529
Reserves	0	0
Other	0	0
<b>TOTAL EQUITY</b>	<b>112,422,389</b>	<b>102,377,529</b>
<b>TOTAL LIABILITIES and EQUITY</b>	<b>561,529,169</b>	<b>505,194,422</b>



## Appendix 19 - Financial Performance of Factoring Companies

### FSC Licence Code FS-2.4

#### FINANCIAL PERFORMANCE - MUR

##### Category

No. of Factoring Companies licensed as at 31 December 2009

No. of Factoring Companies Surveyed

Response Rate of Surveyed Population

##### FACTORING COMPANY

3

2

100%

	2009	2008
<b>EXPENSES</b>		
<b>Compensation of Employees</b>	<b>20,139,418</b>	<b>17,071,326</b>
Wages and Salaries including Bonus and Overtime	20,020,127	16,774,992
Refund of Travelling to and from Work	0	0
Payment in Kind (Food, Rent, etc)	0	0
Retirement Pension	7,000	41,000
Employer's Contribution to Pension and Life Assurance Schemes	0	0
Other Benefits	112,291	255,334
<b>Purchase of Goods and Services</b>	<b>7,572,417</b>	<b>7,216,277</b>
Accountancy Services	0	0
Audit Fees	44,450	36,800
Legal Fees	13,360	19,800
Secretarial Fees	0	0
Directors' Fees	4,998	2,198
FSC Fees	100,000	75,000
Electricity and Water Charges	0	0
Stationery and Other Office Requisites	8,391	1,634
Motor Vehicles Running Expenses (Including Fuel, Spareparts, Etc)	0	0
Communication Cost (Post, Courier Service, Telephone, Internet Fax, Etc)	0	0
Printing, Advertising and Promotion	0	0
Repairs and Maintenance	0	0
Rent of Buildings / Premises	48,631	135,378
Overseas Travel Expenses	0	0
Other Purchase of Goods and Services	7,352,587	6,945,467
<b>Other Expenses</b>	<b>44,363,484</b>	<b>53,004,434</b>
Interest Paid	20,683,354	25,524,065
Dividends Paid	17,000,000	20,000,000
Depreciation	1,108,602	1,020,130
Income Tax	5,555,485	6,441,565
Insurance Premiums	0	0
Rates and Other Taxes	0	0
Miscellaneous Other Expenses	16,043	18,674
<b>TOTAL EXPENSES</b>	<b>72,075,319</b>	<b>77,292,037</b>
<b>INCOME</b>		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	43,936,255	53,880,875
Other Interest (Abroad)	0	0
Fees and Commissions	37,970,228	37,208,463
Gain on Exchange	0	0
Management Fees	0	0
Dividends Received	0	0
Other Investment Income	0	0
Insurance Claims Received	0	0
Profit on Sale of Assets	0	0
Bad Debt Recovered	0	0
Rent Received	0	0
Other Income	213,697	969,396
<b>TOTAL INCOME</b>	<b>82,120,180</b>	<b>92,058,734</b>
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	<b>10,044,861</b>	<b>14,766,697</b>

## Appendix 20 - Financial Position of Leasing Companies

### FSC Licence Code FS-2.5

#### FINANCIAL POSITION - MUR

Category	LEASING COMPANY	
No. of Leasing Companies licensed as at 31 December 2009	16	
No. of Leasing Companies Surveyed	11	
Response Rate of Surveyed Population	100%	
	2009	2008
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	1,218,841,934	1,002,295,794
Intangible Assets	20,538,406	119,985,013
Investment Assets:	3,831,544,179	3,778,219,647
Fixed Deposits: Local Deposits	1,513,713,873	1,532,304,341
Fixed Deposits: Overseas Deposits	0	0
Investment Property	170,300,000	149,300,000
Government Interest Bearing Securities	1,143,865,097	1,184,155,058
Private Sector Interest Bearing Securities	140,291,364	32,203,780
Shares and Debentures	256,681,571	259,139,279
Investments in Related Companies	62,052,917	62,152,917
Housing Loans	0	0
Loans To Directors	0	0
Other Loans	535,348,758	553,050,437
Other Local Investments	9,290,599	5,913,835
Foreign Investments	0	0
Other Non-Current Assets	0	0
<b>TOTAL NON CURRENT ASSETS</b>	<b>5,070,924,518</b>	<b>4,900,500,454</b>
<b>CURRENT ASSETS</b>		
Short Term Deposits: Local Deposits	882,714,349	594,290,000
Short Term Deposits: Overseas Deposits	0	0
Accounts Receivable	3,026,269,057	2,254,259,806
Prepayments	53,530,313	34,513,325
Cash and Liquid Assets	1,274,513,371	1,272,864,164
Debtors	137,581,289	98,657,337
Other Current Assets	160,572,051	121,361,569
<b>TOTAL CURRENT ASSETS</b>	<b>5,535,180,430</b>	<b>4,375,946,200</b>
<b>TOTAL NET INVESTMENTS FINANCE LEASES</b>	<b>10,739,353,870</b>	<b>11,252,455,410</b>
Receivable from Finance Leases	11,099,162,960	11,461,227,971
Less Allowance for Credit Losses	(359,809,090)	(208,772,561)
<b>TOTAL ASSETS</b>	<b>21,345,458,818</b>	<b>20,528,902,065</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Long Term Interest Bearing Borrowings :		
Bank	130,180,977	470,872,144
Companies	801,069,667	774,945,601
Other	2,413,991,356	2,355,769,691
Retirement Benefits Obligations	4,518,776	3,049,800
Deferred Income Tax	24,182,296	20,503,610
Other Non-Current Liabilities	10,642,196,843	8,854,596,487
<b>CURRENT LIABILITIES</b>		
Short Term Interest Bearing Borrowings :		
Secured Loans	61,024,425	183,000,000
Unsecured Loans	2,129,750,346	2,268,508,684
Provisions	7,345,130	4,406,176
Trade and other Payables	1,572,274,200	1,416,554,995
Income Tax	38,417,403	46,720,395
Other Current Liabilities	570,097,681	1,355,687,524
<b>TOTAL LIABILITIES</b>	<b>18,395,049,100</b>	<b>17,754,615,107</b>
<b>EQUITY</b>		
Share Capital	2,216,827,597	2,047,772,020
Share Premium	121,582,000	121,582,000
Retained Earnings	377,708,583	419,813,622
Reserves	114,557,127	69,639,163
Other	119,734,410	115,480,151
<b>TOTAL EQUITY</b>	<b>2,950,409,717</b>	<b>2,774,286,956</b>
<b>TOTAL LIABILITIES and EQUITY</b>	<b>21,345,458,816</b>	<b>20,528,902,063</b>

## Appendix 21 - Financial Performance of Leasing Companies

### FSC Licence Code FS-2.5

#### FINANCIAL PERFORMANCE - MUR

Category	LEASING COMPANY	
No. of Leasing Companies licensed as at 31 December 2009	16	
No. of Leasing Companies Surveyed	11	
Response Rate of Surveyed Population	100%	
	2009	2008
<b>EXPENSES</b>		
<b>Compensation of Employees</b>	<b>219,008,685</b>	<b>181,728,832</b>
Wages and Salaries including Bonus and Overtime	177,420,732	145,619,265
Refund of Travelling to and from Work	11,628,917	10,572,800
Payment in Kind (Food, Rent, etc)	1,130,726	1,172,682
Retirement Pension	1,428,822	3,264,791
Employer's Contribution to Pension and Life Assurance Schemes	14,892,547	11,719,216
Other Benefits	12,506,941	9,380,079
<b>Purchase of Goods and Services</b>	<b>220,813,230</b>	<b>185,730,558</b>
Accountancy Services	817,000	1,208,000
Audit Fees	4,969,382	4,047,341
Legal Fees	8,669,203	6,810,127
Secretarial Fees	3,006,245	605,334
Directors' Fees	9,401,547	8,259,716
FSC Fees	592,500	346,859
Electricity and Water Charges	6,682,651	6,477,387
Stationery and Other Office Requisites	4,822,322	6,176,401
Motor Vehicles Running Expenses (Including Fuel, Spareparts, Etc)	9,319,116	10,919,434
Communication Cost (Post, Courier Service, Telephone, Internet Fax, Etc)	18,770,392	15,867,097
Printing, Advertising and Promotion	22,541,951	19,276,310
Repairs and Maintenance	9,971,789	7,185,175
Rent of Buildings / Premises	25,004,496	19,623,362
Overseas Travel Expenses	2,851,089	2,850,554
Other Purchase of Goods and Services	93,393,547	76,077,462
<b>Other Expenses</b>	<b>2,412,754,981</b>	<b>2,260,125,261</b>
Interest Paid	1,706,030,229	1,740,292,551
Dividends Paid	169,480,072	131,847,453
Depreciation	290,820,050	241,966,204
Income Tax	48,138,569	39,325,213
Insurance Premiums	16,187,734	11,164,706
Rates and Other Taxes	5,194,990	3,244,974
Miscellaneous Other Expenses	176,903,337	92,284,160
<b>TOTAL EXPENSES</b>	<b>2,852,576,896</b>	<b>2,627,584,651</b>
<b>INCOME</b>		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	118,389,282	122,270,208
Other Interest (Local)	1,953,433,320	1,802,038,453
Other Interest (Abroad)	0	0
Fees and Commissions	239,882,761	210,128,455
Gain on Exchange	(1,308,262)	4,623,512
Management Fees	2,035,936	2,538,680
Dividends Received	8,044,049	6,190,563
Other Investment Income	5,836,881	63,506,150
Insurance Claims Received	0	0
Profit on Sale of Assets	4,172,625	(11,309,447)
Bad Debt Recovered	1,993,257	4,194,958
Rent Received	439,461,913	435,227,454
Other Income	138,214,921	112,128,071
<b>TOTAL INCOME</b>	<b>2,910,156,682</b>	<b>2,751,537,057</b>
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	<b>57,579,786</b>	<b>123,952,406</b>

## Appendix 22 - Financial Position of Treasury Management Companies

### FSC Licence Code FS-1.6

#### FINANCIAL POSITION - MUR

Category	TREASURY MANAGEMENT COMPANY	
No. of Treasury Management Companies licensed as at 31 December 2009	3	
No. of Treasury Management Companies Surveyed	3	
Response Rate of Surveyed Population	100%	
	2009	2008
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	169,796	268,969
Intangible Assets	240,238	237,789
Investment Assets:	2,660,124	2,660,124
Fixed Deposits: Local Deposits	0	0
Fixed Deposits: Overseas Deposits	0	0
Investment Property	0	0
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	0	0
Shares and Debentures	0	0
Investments in Related Companies	2,660,124	2,660,124
Housing Loans	0	0
Loans To Directors	0	0
Other Loans	0	0
Other Local Investments	0	0
Foreign Investments	0	0
Other Non-Current Assets	0	0
<b>TOTAL NON CURRENT ASSETS</b>	<b>3,070,158</b>	<b>3,166,882</b>
<b>CURRENT ASSETS</b>		
Short Term Deposits: Local Deposits	0	0
Short Term Deposits: Overseas Deposits	0	0
Accounts Receivable	351,988,447	2,911,614
Prepayments	156,864	30,000
Cash and Liquid Assets	336,073,056	231,167,732
Debtors	3,146,733	5,267,507
Other Current Assets	227,230,000	174,569,841
<b>TOTAL CURRENT ASSETS</b>	<b>918,595,100</b>	<b>413,946,694</b>
<b>TOTAL ASSETS</b>	<b>921,665,258</b>	<b>417,113,576</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Long Term Interest Bearing Borrowings :		
Bank	0	0
Companies	0	0
Other	0	0
Retirement Benefits Obligations	0	0
Deferred Income Tax	6,214	35,563
Other Non-Current Liabilities	0	0
<b>CURRENT LIABILITIES</b>		
Short Term Interest Bearing Borrowings :		
Secured Loans	0	100,000,000
Unsecured Loans	0	0
Provisions	2,133,024	8,154,665
Trade and other Payables	591,302,509	22,615,906
Income Tax	2,455,133	1,413,954
Other Current Liabilities	410,057,448	315,499,927
<b>TOTAL LIABILITIES</b>	<b>1,005,954,328</b>	<b>447,720,015</b>
<b>EQUITY</b>		
Share Capital	12,740,000	12,740,000
Share Premium	0	0
Retained Earnings	(110,214,475)	(49,699,151)
Reserves	13,185,403	6,352,711
Other	0	0
<b>TOTAL EQUITY</b>	<b>(84,289,072)</b>	<b>(30,606,440)</b>
<b>TOTAL LIABILITIES and EQUITY</b>	<b>921,665,256</b>	<b>417,113,575</b>

## Appendix 23 - Financial Performance of Treasury Management Companies

### FSC Licence Code FS-1.6

FINANCIAL PERFORMANCE - MUR

Category

TREASURY MANAGEMENT COMPANY

No. of Treasury Management Companies licensed as at 31 December 2009

3

No. of Treasury Management Companies Surveyed

3

Response Rate of Surveyed Population

100%

	2009	2008
<b>EXPENSES</b>		
<b>Compensation of Employees</b>	<b>2,363,901</b>	<b>2,167,978</b>
Wages and Salaries including Bonus and Overtime	1,794,537	1,598,263
Refund of Travelling to and from Work	261,300	214,500
Payment in Kind (Food, Rent, etc)	0	0
Retirement Pension	0	0
Employer's Contribution to Pension and Life Assurance Schemes	176,701	151,903
Other Benefits	131,363	203,312
<b>Purchase of Goods and Services</b>	<b>11,815,227</b>	<b>5,900,383</b>
Accountancy Services	0	0
Audit Fees	651,900	183,674
Legal Fees	68,023	40,975
Secretarial Fees	45,000	45,300
Directors' Fees	0	0
FSC Fees	180,000	152,500
Electricity and Water Charges	81,628	0
Stationery and Other Office Requisites	118,499	49,840
Motor Vehicles Running Expenses (Including Fuel, Spareparts, Etc)	0	0
Communication Cost (Post, Courier Service, Telephone, Internet Fax, Etc)	72,453	19,889
Printing, Advertising and Promotion	0	0
Repairs and Maintenance	206,135	156,020
Rent of Buildings / Premises	439,520	258,499
Overseas Travel Expenses	102,500	0
Other Purchase of Goods and Services	9,849,569	4,993,686
<b>Other Expenses</b>	<b>83,812,715</b>	<b>61,368,949</b>
Interest Paid	72,011,773	39,267,496
Dividends Paid	6,400,000	16,000,000
Depreciation	339,787	318,047
Income Tax	2,637,364	2,216,480
Insurance Premiums	382,092	467,472
Rates and Other Taxes	56,950	26,500
Miscellaneous Other Expenses	1,984,748	3,072,954
<b>TOTAL EXPENSES</b>	<b>97,991,842</b>	<b>69,437,310</b>
<b>INCOME</b>		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	34,072,738	31,599,068
Other Interest (Abroad)	0	0
Fees and Commissions	19,184,153	15,277,927
Gain on Exchange	(13,443,990)	5,443,999
Management Fees	4,386,455	3,863,794
Dividends Received	0	0
Other Investment Income	0	0
Insurance Claims Received	0	0
Profit on Sale of Assets	9,022	0
Bad Debt Recovered	0	0
Rent Received	0	0
Other Income	0	0
<b>TOTAL INCOME</b>	<b>44,208,378</b>	<b>56,184,788</b>
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	<b>(53,783,464)</b>	<b>(13,252,522)</b>



## Appendix 24 - Financial Position of Management Companies

### FSC Licence Code FS-3.1A

FINANCIAL POSITION - USD

Category	MANAGEMENT COMPANY	
No. of Management Companies licensed as at 31 December 2009	108	
No. of Management Companies Surveyed	104	
Response Rate of Surveyed Population	92%	
	2009	2008
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	14,745,367	12,371,327
Intangible Assets	515,173	428,199
Investment Assets:	29,270,185	21,245,179
Fixed Deposits: Local Deposits	13,971,532	8,568,043
Fixed Deposits: Overseas Deposits	0	0
Investment Property	339	0
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	0	0
Shares and Debentures	23,937	8,688
Investments in Related Companies	14,258,367	12,510,806
Housing Loans	0	0
Loans To Directors	11,868	13,869
Other Loans	999,131	143,763
Other Local Investments	0	0
Foreign Investments	5,010	10
Other Non-Current Assets	662,915	554,993
<b>TOTAL NON CURRENT ASSETS</b>	<b>45,193,640</b>	<b>34,599,698</b>
<b>CURRENT ASSETS</b>		
Short Term Deposits: Local Deposits	56,463	403,513
Short Term Deposits: Overseas Deposits	14,450	13,326
Accounts Receivable	21,533,545	19,939,411
Prepayments	697,789	996,741
Cash and Liquid Assets	33,811,051	38,223,335
Debtors	15,620,199	15,609,681
Other Current Assets	8,635,605	5,259,616
<b>TOTAL CURRENT ASSETS</b>	<b>80,369,101</b>	<b>80,445,623</b>
<b>TOTAL ASSETS</b>	<b>125,562,741</b>	<b>115,045,321</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Long Term Interest Bearing Borrowings :		
Bank	274,182	852,276
Companies	1,464,928	1,352,979
Other	1,866,066	864,676
Retirement Benefits Obligations	645,422	466,244
Deferred Income Tax	(87,941)	88,517
Other Non-Current Liabilities	6,619,098	7,704,870
<b>CURRENT LIABILITIES</b>		
Short Term Interest Bearing Borrowings :		
Secured Loans	2,436,378	2,066,256
Unsecured Loans	3,991,123	1,936,466
Provisions	4,971,844	862,277
Trade and other Payables	31,207,632	25,213,009
Income Tax	9,785,918	8,475,267
Other Current Liabilities	8,156,894	11,068,196
<b>TOTAL LIABILITIES</b>	<b>71,331,545</b>	<b>60,951,033</b>
<b>EQUITY</b>		
Share Capital	9,864,228	9,414,764
Share Premium	2,675,312	3,021,769
Retained Earnings	39,035,726	38,554,512
Reserves	2,779,956	3,127,100
Other	(124,024)	(23,857)
<b>TOTAL EQUITY</b>	<b>54,231,196</b>	<b>54,094,288</b>
<b>TOTAL LIABILITIES and EQUITY</b>	<b>125,562,741</b>	<b>115,045,321</b>



## Appendix 25 - Financial Performance of Management Companies

### FSC Licence Code FS-3.1A

FINANCIAL PERFORMANCE - USD

#### Category

No. of Management Companies licensed as at 31 December 2009

No. of Management Companies Surveyed

Response Rate of Surveyed Population

#### MANAGEMENT COMPANY

108

104

92%

	2009	2008
<b>EXPENSES</b>		
<b>Compensation of Employees</b>	<b>43,207,064</b>	<b>34,231,974</b>
Wages and Salaries Including Bonus and Overtime	38,291,462	29,624,190
Refund of Travelling to and from Work	1,669,814	1,905,010
Payment in Kind (Food, Rent, Etc.)	209,169	172,480
Retirement Pension	477,729	254,082
Employer's Contribution to Pension and Life Assurance Schemes	1,118,431	900,765
Other Benefits	1,440,460	1,375,447
<b>Purchase of Goods and Services</b>	<b>35,246,552</b>	<b>32,347,037</b>
Accountancy Services	368,105	292,806
Audit Fees	378,297	286,100
Legal Fees	2,208,071	1,609,016
Secretarial Fees	198,566	227,125
Directors' Fees	2,014,607	1,933,394
FSC Fees	1,421,017	1,109,524
Electricity and Water Charges	1,155,222	905,351
Stationery and Other office Requisites	1,231,113	1,218,292
Motor Vehicle Running Expenses (Including Fuel, Spareparts, Etc.)	582,933	540,128
Communication Cost (Post, Courier Service, Telephone, Internet, Fax, Etc.)	1,975,939	2,335,224
Printing, Advertising and Promotion	1,605,016	1,537,090
Repairs and Maintenance	574,816	509,494
Rent of Buildings/Premises	4,905,953	3,520,343
Overseas Travel Expenses	3,668,729	4,033,236
Other Purchase of Goods and Services	12,958,167	12,289,915
<b>Other Expenses</b>	<b>64,509,150</b>	<b>50,615,118</b>
Interest Paid	597,375	791,962
Dividends Paid	32,670,974	23,995,928
Depreciation	4,980,374	3,333,394
Income Tax	7,314,720	7,188,701
Insurance Premiums	1,015,514	955,009
Rates and Other Taxes	265,085	88,416
Miscellaneous Other Expenses	17,665,109	14,261,709
<b>TOTAL EXPENSES</b>	<b>142,962,766</b>	<b>117,194,130</b>
<b>INCOME</b>		
Company Set-Up Fees	6,281,795	10,553,427
Directorship Fees	13,534,681	14,652,547
Fees For Use of Registered Office	9,059,514	9,176,265
Management Fees	56,518,230	45,490,120
Secretarial Fees	11,933,743	12,188,548
Interest Received	718,350	1,112,362
Dividends Received	427,507	1,063,719
Rent	121,073	62,483
Insurance Claims	0	0
Account Preparation Fees	10,117,823	8,033,980
Nominee Fees	760,210	831,746
Registered Agents Fees	2,212,343	2,379,532
CIS Administration	16,527,827	14,280,350
Other Income	25,439,941	14,911,049
<b>TOTAL INCOME</b>	<b>153,653,037</b>	<b>134,736,129</b>
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	<b>10,690,270</b>	<b>17,541,999</b>

## Appendix 26 - Financial Position of Management Companies

### FSC Licence Code FS-3.1B

FINANCIAL POSITION - USD

Category	MANAGEMENT COMPANY	
No. of Management Companies licensed as at 31 December 2009	26	
No. of Management Companies Surveyed	25	
Response Rate of Surveyed Population	100%	
	2009	2008
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	62,960	778
Intangible Assets	0	0
Investment Assets:	923,489	920,617
Fixed Deposits: Local Deposits	0	0
Fixed Deposits: Overseas Deposits	0	0
Investment Property	0	0
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	0	0
Shares and Debentures	0	1,346
Investments in Related Companies	101	16,735
Housing Loans	0	0
Loans To Directors	0	0
Other Loans	923,388	902,536
Other Local Investments	0	0
Foreign Investments	0	0
Other Non-Current Assets	47,807	47,807
<b>TOTAL NON CURRENT ASSETS</b>	<b>1,034,256</b>	<b>969,202</b>
<b>CURRENT ASSETS</b>		
Short Term Deposits: Local Deposits	0	0
Short Term Deposits: Overseas Deposits	0	0
Accounts Receivable	2,408,130	1,552,454
Prepayments	493,079	400,198
Cash and Liquid Assets	1,071,461	915,382
Debtors	372,925	173,369
Other Current Assets	931,046	100,324
<b>TOTAL CURRENT ASSETS</b>	<b>5,276,641</b>	<b>3,141,728</b>
<b>TOTAL ASSETS</b>	<b>6,310,897</b>	<b>4,110,930</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Long Term Interest Bearing Borrowings :		
Bank	0	0
Companies	36,744	139,627
Other	0	0
Retirement Benefits Obligations	0	0
Deferred Income Tax	0	0
Other Non-Current Liabilities	112,881	137,096
<b>CURRENT LIABILITIES</b>		
Short Term Interest Bearing Borrowings :		
Secured Loans	0	0
Unsecured Loans	229,945	51,076
Provisions	12,165	115
Trade and other Payables	1,972,260	1,199,158
Income Tax	142,923	189,905
Other Current Liabilities	762,739	122,271
<b>TOTAL LIABILITIES</b>	<b>3,269,657</b>	<b>1,839,248</b>
<b>EQUITY</b>		
Share Capital	989,390	967,244
Share Premium	54,910	54,910
Retained Earnings	1,959,176	1,276,407
Reserves	37,764	(26,879)
Other	0	0
<b>TOTAL EQUITY</b>	<b>3,041,240</b>	<b>2,271,682</b>
<b>TOTAL LIABILITIES and EQUITY</b>	<b>6,310,897</b>	<b>4,110,930</b>

## Appendix 27 - Financial Performance of Management Companies

### FSC Licence Code FS-3.1B

FINANCIAL PERFORMANCE - USD

Category	MANAGEMENT COMPANY	
No. of Management Companies licensed as at 31 December 2009	26	
No. of Management Companies Surveyed	25	
Response Rate of Surveyed Population	100%	
	2009	2008
<b>EXPENSES</b>		
<b>Compensation of Employees</b>	<b>373,971</b>	<b>104,109</b>
Wages and Salaries Including Bonus and Overtime	342,433	95,724
Refund of Travelling to and from Work	8,793	4,124
Payment in Kind (Food, Rent, Etc.)	0	0
Retirement Pension	0	0
Employer's Contribution to Pension and Life Assurance Schemes	4,080	1,840
Other Benefits	18,665	2,421
<b>Purchase of Goods and Services</b>	<b>2,513,350</b>	<b>1,312,151</b>
Accountancy Services	16,179	9,149
Audit Fees	43,761	23,213
Legal Fees	54,983	9,139
Secretarial Fees	11,082	9,690
Directors' Fees	20,739	3,250
FSC Fees	51,250	39,400
Electricity and Water Charges	14,213	1,717
Stationery and Other office Requisites	12,850	8,088
Motor Vehicle Running Expenses (Including Fuel, Spareparts, Etc.)	6,917	0
Communication Cost (Post, Courier Service, Telephone, Internet, Fax, Etc.)	118,993	78,222
Printing, Advertising and Promotion	167,921	126
Repairs and Maintenance	491	0
Rent of Buildings/Premises	71,207	18,252
Overseas Travel Expenses	48,515	38,214
Other Purchase of Goods and Services	1,874,247	1,073,692
<b>Other Expenses</b>	<b>578,738</b>	<b>917,658</b>
Interest Paid	1,300	974
Dividends Paid	0	355,118
Depreciation	17,893	259
Income Tax	170,469	143,487
Insurance Premiums	16,939	13,802
Rates and Other Taxes	3,528	16,271
Miscellaneous Other Expenses	368,609	387,747
<b>TOTAL EXPENSES</b>	<b>3,466,059</b>	<b>2,333,918</b>
<b>INCOME</b>		
Company Set-Up Fees	76,649	69,394
Directorship Fees	256,878	49,895
Fees For Use of Registered Office	405,059	231,122
Management Fees	2,333,708	979,406
Secretarial Fees	52,962	31,076
Interest Received	20,945	29,073
Dividends Received	0	0
Rent	0	0
Insurance Claims	0	0
Account Preparation Fees	16,332	14,571
Nominee Fees	1,000	1,588
Registered Agents Fees	26,792	29,760
CIS Administration	0	0
Other Income	1,684,035	1,580,041
<b>TOTAL INCOME</b>	<b>4,874,359</b>	<b>3,015,926</b>
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	<b>1,408,300</b>	<b>682,008</b>



## 4.2. INSURERS' STATUTORY RETURNS

## Appendix 28 -General Insurance Companies- Distribution of Assets - Year 2009

	ALBATROSS	BAI	CEVLINCO	GFA	IOGA	PRUDENCE	LA	LAMCO	MTIAN	MTIUS	NEW	SICOM	SUN	SWAN	TOTAL
			STELLA						EAGLE	UNION	INDIA				Amount (MUR 000)
Intangibles	1,252	-	-	182	7	84,960	83	7,289	7,907	-	-	17,118	17	14,297	133,111
Land and Buildings	34,207	-	45,183	7,334	3,248	40,404	43,500	49,590	-	-	-	165,354	28,005	72,569	489,394
Investment Property	-	-	-	-	-	62,500	-	-	-	-	-	32,000	19,935	-	114,435
Plant and Equipment	6,118	200	5,087	7,046	701	18,863	6,239	6,283	18,761	1,849	-	50,328	4,368	13,564	139,406
Investment in related companies	5,090	-	-	10,000	-	218,820	-	87,913	82,116	-	-	572,779	-	38,511	1,015,229
Equity Securities - Listed locally	1,335	-	-	19,709	281	314,005	718	33,508	986,376	-	-	94,214	16,261	137,791	1,604,198
Equity Securities - Unlisted locally	6,552	-	-	-	30,709	2,201	520	5,671	8,918	500	-	43,522	3,808	21,728	124,129
Equity Securities - Listed overseas	8,269	-	-	-	-	-	-	13,568	-	-	-	-	-	191,159	212,995
Equity Securities - Unlisted overseas	-	-	-	-	1,528	-	-	45,238	204,260	-	-	276	794	-	252,096
Government Debt Securities	16,043	-	-	-	3,002	8,076	1,000	-	62,471	263,482	-	848,740	15,219	98,901	1,316,933
Other Debt Securities	10,315	-	1,454	-	-	8,906	1,696	-	-	499	-	-	82,598	-	105,467
Mortgage loans - Residential	-	-	-	-	-	-	-	-	-	36,035	-	519,336	-	75,562	630,932
Mortgage loans - Commercial	-	-	-	-	-	-	-	-	-	-	-	3,879	-	-	3,879
Policy loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other secured loans	2,568	-	-	-	-	-	-	-	-	30,132	-	135,874	2,408	3,300	174,283
Unsecured loans	-	-	-	136	-	-	-	-	-	-	-	-	822	1,390	2,348
Loans to Directors, agents, associates	-	-	-	-	-	-	-	-	-	-	-	9,351	-	-	9,351
Loans to Related companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash	12,296	-	39	28	4	45	7	2.5	36	1	6,133	-	-	9	18,600
Cash at bank	173,405	12,622	6,107	46,145	10,044	18,923	51,524	51,449	175,175	39,542	59,836	59,836	35,485	42,957	723,214
Deposits - Bank	-	-	15,430	69,600	73,404	59,905	52,240	8,000	96,200	297,000	157,951	157,951	69,008	307,224	1,205,962
Deposits - Other financial institutions	2,000	-	-	44,050	35,826	-	5,000	-	-	-	-	115,128	-	-	202,004
Premium Receivables	125,914	5,234	18,853	5,655	1,993	102,288	9,391	127,864	118,493	45,517	171,699	171,699	49,738	233,740	1,016,380
Receivables from related companies	35,825	7,808	-	14,916	-	19,667	-	132,505	-	-	-	3,017	-	8,722	222,460
Receivables from Reinsurers	329,925	1,785	4,136	-	12,131	14,400	5,740	75,446	300,328	26,942	-	12,266	41,611	330,727	1,155,438
Receivables from Insurers	14,133	-	17,066	5,123	-	-	10,385	980	-	222	-	-	-	-	47,909
Other receivables	-	-	12,447	676	16,915	422	464	5,466	46,795	45,639	48,633	4,241	4,981	-	186,680
Other Assets	1,819	1,304	-	426	4,397	200,069	1,126	-	13,234	5,338	471,930	440	31,711	-	731,794
<b>TOTAL</b>	<b>787,066</b>	<b>28,953</b>	<b>125,801</b>	<b>231,026</b>	<b>194,190</b>	<b>1,174,456</b>	<b>189,632</b>	<b>650,773</b>	<b>2,187,958</b>	<b>725,810</b>	<b>3,539,363</b>	<b>374,759</b>	<b>1,628,840</b>	<b>11,838,626</b>	

Source: Audited Returns and Accounts

## Appendix 29 -General Insurance Companies -Distribution of Equity and Liabilities - Year 2009

	ALBATROSS	BAI	CEYLINCO STELLA	GFA	IOGA	LA PRUDENCE	LAMCO	MTIAN EAGLE	MTIUS UNION	NEW INDIA	SICOM	SUN	SWAN	TOTAL
<b>EQUITY</b>														
Share Capital	26,400	-	73,611	25,000	25,000	17,000	40,121	46,000	200,400	274,939	25,000	53,143	35,857	842,471
Share Premium	-	-	-	-	-	-	51	-	-	-	45,000	-	-	45,051
Profit and Loss	149,839	(4,684)	(110,765)	40,107	52,250	320,315	15,766	263,339	492,612	60,587	233,326	43,908	658,592	2,215,191
Reserves	5,710	15,000	27,701	956	29,390	202,381	13,380	7,531	529,649	20,318	1,882,831	17,052	136,931	2,888,830
<b>Total Equity</b>	181,949	10,316	(9,454)	66,063	106,640	539,696	69,319	316,870	1,222,661	355,844	2,186,157	114,104	831,380	5,991,543
<b>LIABILITIES</b>														
Insurance Fund	255,663	12,983	60,053	37,340	15,795	159,443	55,923	112,879	337,719	121,494	-	55,100	424,147	1,648,537
Outstanding Claims	217,705	1,009	55,229	101,823	60,325	329,533	54,043	162,215	502,190	176,533	302,663	175,264	250,112	2,388,643
Amount due to reinsurers	63,791	1,492	2,758	8,037	744	28,986	-	35,346	21,679	12,700	138,632	7,744	29,603	351,511
Amount due to insurers	-	15	-	-	-	-	-	546	-	-	-	-	-	561
Bank Overdrafts	-	-	5,145	-	-	-	-	-	-	38,629	-	11,934	-	55,708
Loans	403	-	1,037	-	-	54,289	-	-	-	-	587,960	-	-	643,689
Retirement benefit obligations	19,923	-	2,506	3,067	1,767	1,050	6,939	-	342	3,741	(7160)	-	39,093	71,269
Other Liabilities	47,632	3,139	8,527	14,696	8,919	61,460	3,408	22,917	103,367	16,869	331,111	10,613	54,507	687,166
<b>Total Liabilities</b>	605,117	18,638	135,255	164,963	87,550	634,761	120,313	333,903	965,297	369,966	1,353,206	260,655	797,461	5,847,084
<b>TOTAL EQUITIES AND LIABILITIES</b>	787,066	28,953	125,801	231,026	194,190	1,174,456	189,632	650,773	2,187,958	725,810	3,539,363	374,759	1,628,840	11,838,627

Source: Audited Returns and Accounts



### Appendix 30 -General Insurance Business- Income & Expenditure for Year 2009 (by Individual Insurer)

	ALBATROSS	BAI	CEYLINCO STELLA	GFA	IOGA	LAMCO	LA PRUDENCE	MTIAN EAGLE	MTIUS UNION	NEW INDIA	SICOM	SUN	SWAN	TOTAL
<b>1. PREMIUMS</b>														
Gross Premiums	640,827	28,215	162,361	105,946	44,956	154,298	552,936	635,496	772,860	283,590	587,018	176,796	1,090,038	5,235,337
Reinsurance	417,529	2,129	12,229	12,865	5,470	15,020	148,509	330,740	129,872	43,296	290,076	49,903	633,090	2,090,728
Net premiums	223,298	26,085	150,132	93,081	39,486	139,278	404,427	304,756	642,989	240,294	296,942	126,893	456,948	3,144,610
(Increase) / Decrease in Unearned Premium Reserve	(21,755)	(7,607)	(13,774)	(8,631)	(2,442)	(6,174)	(3,787)	(18,416)	(43,567)	(21,873)	(13,923)	(6,361)	(23,818)	(192,127)
Net earned premiums	201,543	18,479	136,359	84,449	37,044	133,104	400,640	286,341	599,422	218,421	283,019	120,533	433,129	2,952,484
<b>2. CLAIMS</b>														
Gross claims	200,942	18,904	95,417	37,032	28,196	93,787	262,338	234,900	415,886	137,193	308,933	113,942	433,512	2,380,983
Reinsurance	66,022	2,221	9,176	5,288	14,218	18,099	32,209	83,867	45,825	24,954	126,647	47,902	232,249	708,677
Net claims	134,920	16,684	86,241	31,744	13,978	75,688	230,129	151,034	370,061	112,239	182,285	66,040	201,263	1,672,305
Net increase / (decrease) in outstanding claims reserve	10,810	822	(9,756)	24,579	8,797	18,198	916	17,156	27,996	29,855	32,097	26,861	11,913	200,243
Net claims incurred	145,730	17,506	76,485	56,323	22,775	93,886	231,045	168,189	398,057	142,094	214,382	92,900	213,176	1,872,548
<b>3. COMMISSIONS</b>														
Commissions received	69,406	1,436	1,628	1,296	1,023	3,424	31,288	50,443	25,264	8,636	41,646	10,210	144,618	390,317
Commissions paid	40,429	293	15,851	5,632	5,344	14,657	50,721	57,196	67,143	44,592	34,965	10,675	115,177	462,676
Net Commissions	28,977	1,142	(14,223)	(4,336)	(4,321)	(11,234)	(19,433)	(6,753)	(41,878)	(35,956)	6,680	(465)	29,441	(72,359)
<b>4. MANAGEMENT EXPENSES</b>														
85,976	6,799	36,035	17,717	10,314	24,269	123,564	65,299	111,466	20,756	192,102	26,281	148,400	868,977	
(1,186)	(4,684)	9,616	6,073	(366)	3,716	26,597	46,099	48,021	19,615	(116,784)	887	100,994	138,598	
6,707	335	1,089	11,753	12,960	6,358	41,391	13,292	279,936	51,970	189,420	22,726	79,626	717,564	
<b>5. UNDERWRITING PROFIT/(LOSS)</b>														
(1,186)	(4,684)	9,616	6,073	(366)	3,716	26,597	46,099	48,021	19,615	(116,784)	887	100,994	138,598	
<b>6. INVESTMENT INCOME</b>														
6,707	335	1,089	11,753	12,960	6,358	41,391	13,292	279,936	51,970	189,420	22,726	79,626	717,564	
<b>7. OPERATING PROFIT/LOSS CARRIED FORWARD TO PROFIT &amp; LOSS ACCOUNT</b>	5,521	(4,348)	10,705	17,827	12,594	10,074	67,988	59,391	327,956	71,585	72,636	23,614	180,620	856,162

Source: Audited Returns and Accounts

### Appendix 31 -General Insurance Business- Premium Breakdown by Individual Insurer for Year 2009

	ALBATROSS	BAI	CEYLINCO STELLA	GFA	IOGA	LAMCO	LA PRUDENCE	MTIAN EAGLE	MTIUS UNION	NEW INDIA	SICOM	SUN	SWAN	TOTAL
<b>1 TOTAL GROSS PREMIUM :</b>														Amount (MUR 000)
Accident and Health Policy	130,377	28,215	351	417	34	471	206,361	96,080	127,466	1,150	40,603	4,152	307,489	943,166
Engineering Policy	130,377	-	1,040	-	606	1,576	20,540	33,634	33,206	4,674	29,574	16,316	116,532	290,106
Guarantee Policy	32,407	-	3	-	1,173	248	-	-	-	-	38	125	5,602	7,190
Liability Policy	-	-	1,677	-	249	630	25,576	32,307	39,550	2,152	83,203	4,550	35,784	339,917
Miscellaneous Policy	114,240	-	1,021	4,238	395	1,324	25,934	9,300	19,180	14,598	8,667	885	71,395	212,620
Motor Policy	55,683	-	152,920	98,763	41,327	144,340	149,892	154,563	147,700	199,330	270,663	124,282	241,774	2,150,244
Property Policy	124,690	-	5,113	2,159	898	4,148	105,562	220,183	85,950	58,875	52,254	22,608	221,118	906,573
Transportation Policy	127,705	-	235	369	274	1,561	19,071	89,429	19,808	2,811	102,018	3,879	90,344	385,522
<b>Total</b>	<b>640,827</b>	<b>28,215</b>	<b>162,361</b>	<b>105,946</b>	<b>44,956</b>	<b>154,298</b>	<b>552,936</b>	<b>635,496</b>	<b>772,860</b>	<b>283,590</b>	<b>587,018</b>	<b>176,796</b>	<b>1,090,038</b>	<b>5,235,337</b>
<b>2 TOTAL REINSURANCE PREMIUM CEDED :</b>														
Accident and Health Policy	70,312	2,129	221	-	28	375	22,025	59,019	7,690	-	20,245	1,686	219,192	402,922
Engineering Policy	27,423	-	845	-	613	1,519	14,280	26,307	23,250	532	28,921	13,248	105,610	242,548
Guarantee Policy	-	-	-	-	1,167	240	-	-	-	-	-	56	4,392	5,855
Liability Policy	99,305	-	77	-	-	30	6,839	13,301	13,203	-	65,770	978	5,451	204,953
Miscellaneous Policy	52,586	-	305	2,436	848	1,167	19,652	6,844	8,834	9,024	7,357	765	67,707	177,525
Motor Policy	13,767	-	7,282	8,657	2,008	6,839	7,970	10,187	13,469	2,694	17,491	9,304	18,812	118,481
Property Policy	117,052	-	3,291	1,526	616	3,642	72,013	181,536	57,839	30,929	47,819	20,175	172,637	709,074
Transportation Policy	37,084	-	208	246	190	1,208	5,730	33,546	5,587	118	102,473	3,690	39,291	229,370
<b>Total</b>	<b>417,529</b>	<b>2,129</b>	<b>12,229</b>	<b>12,865</b>	<b>5,470</b>	<b>15,020</b>	<b>148,509</b>	<b>330,740</b>	<b>129,872</b>	<b>43,296</b>	<b>290,076</b>	<b>49,903</b>	<b>633,090</b>	<b>2,090,728</b>
<b>3 NET PREMIUM WRITTEN :</b>														
Accident and Health Policy	60,065	26,085	130	417	6	96	184,336	37,061	119,776	1,150	20,357	2,466	88,298	540,244
Engineering Policy	4,984	-	196	-	(7)	57	6,260	7,328	9,956	4,142	653	3,068	10,922	47,559
Guarantee Policy	-	-	3	-	6	8	-	-	-	-	38	69	1,210	1,334
Liability Policy	14,935	-	1,601	-	249	600	18,737	19,006	26,347	2,152	17,432	3,572	30,333	134,964
Miscellaneous Policy	3,097	-	717	1,802	(453)	157	6,281	2,456	10,346	5,574	1,310	120	3,688	35,094
Motor Policy	110,923	-	145,638	90,106	39,319	137,501	141,922	144,376	434,231	196,636	253,172	114,977	222,962	2,031,763
Property Policy	10,653	-	1,822	633	282	506	33,549	38,647	28,112	27,947	4,435	2,433	48,481	197,500
Transportation Policy	18,641	-	27	123	84	352	13,342	55,883	14,221	2,693	(455)	189	51,053	156,153
<b>Total</b>	<b>223,298</b>	<b>26,085</b>	<b>150,132</b>	<b>93,081</b>	<b>39,486</b>	<b>139,278</b>	<b>404,427</b>	<b>304,756</b>	<b>642,989</b>	<b>240,294</b>	<b>296,942</b>	<b>126,893</b>	<b>456,948</b>	<b>3,144,610</b>
<b>4 NET EARNED PREMIUM :</b>														
Accident and Health Policy	54,015	18,479	130	417	21	98	181,034	28,857	119,788	1,374	20,208	2,115	83,259	509,795
Engineering Policy	5,655	-	196	-	20	66	5,651	7,264	8,696	6,336	673	1,881	10,657	47,095
Guarantee Policy	-	-	3	-	135	13	-	-	-	-	49	98	1,035	1,333
Liability Policy	14,875	-	1,600	-	239	608	17,955	17,605	23,838	1,606	14,590	4,272	29,712	126,901
Miscellaneous Policy	3,021	-	530	1,471	(75)	146	6,884	2,456	8,929	5,546	1,250	232	3,426	33,817
Motor Policy	101,512	-	132,117	81,983	36,396	131,398	144,167	140,996	399,098	176,905	242,381	110,609	210,841	1,908,404
Property Policy	4,217	-	1,755	533	248	447	31,170	29,810	23,635	4,327	4,337	1,354	46,105	169,119
Transportation Policy	18,248	-	27	46	60	328	13,779	59,352	13,554	3,019	(460)	(28)	48,093	156,019
<b>Total</b>	<b>201,543</b>	<b>18,479</b>	<b>136,359</b>	<b>84,449</b>	<b>37,044</b>	<b>133,104</b>	<b>400,640</b>	<b>286,341</b>	<b>599,422</b>	<b>218,421</b>	<b>283,019</b>	<b>120,533</b>	<b>433,129</b>	<b>2,952,483</b>

Source: Audited Returns and Accounts

## Appendix 32 -General Insurance Business- Claims Breakdown by Individual Insurer for Year 2009

	ALBATROSS	BAI	CEYLINCO STELLA	GFA	IOGA	LAMCO	LA PRUDENCE	MTIAN EAGLE	MTIUS UNION	NEW INDIA	SICOM	SUN	SWAN	TOTAL
<b>1 TOTAL GROSS CLAIM :</b>														
Accident and Health Policy	85,099	18,904	-	-	-	48	126,510	20,777	108,619	110	55,718	812	210,835	627,432
Engineering Policy	3,227	-	-	-	1,196	11,844	4,840	6,046	7,261	5,339	27,256	38,513	41,460	146,983
Guarantee Policy	-	-	-	-	-	-	-	-	-	-	-	-	1,351	1,351
Liability Policy	4,303	-	-	-	6	19	7,266	1,920	8,324	764	6,859	938	5,648	36,047
Miscellaneous Policy	13,817	-	-	-	196	225	7,552	494	3,788	3,788	3,245	91	8,719	41,691
Motor Policy	75,400	-	92,119	36,987	26,571	81,100	101,610	121,092	232,572	125,264	205,908	66,987	119,552	1,285,163
Property Policy	15,733	-	3,298	45	227	367	5,727	32,167	50,523	1,548	7,739	6,471	32,153	155,999
Transportation Policy	3,363	-	-	-	-	185	8,832	52,404	5,021	381	2,208	129	13,794	86,318
<b>Total</b>	<b>200,942</b>	<b>18,904</b>	<b>95,417</b>	<b>37,032</b>	<b>28,196</b>	<b>93,787</b>	<b>262,338</b>	<b>234,900</b>	<b>415,886</b>	<b>137,193</b>	<b>308,933</b>	<b>113,942</b>	<b>433,513</b>	<b>2,380,983</b>
<b>2 TOTAL RECOVERIES :</b>														
Accident and Health Policy	39,302	2,221	-	-	-	26	2,754	10,242	1,400	-	40,254	792	154,110	251,101
Engineering Policy	1,125	-	-	-	1,178	11,744	2,708	4,938	3,919	1	23,966	39,353	40,569	129,501
Guarantee Policy	-	-	-	-	-	-	-	-	-	-	-	-	1,062	1,062
Liability Policy	1,417	-	-	-	-	-	2,009	(394)	845	-	1,382	412	804	6,474
Miscellaneous Policy	7,618	-	-	83	56	202	6,446	-	1,880	-	2,978	145	6,390	25,798
Motor Policy	3,278	-	7,259	5,206	12,718	5,754	11,438	23,813	5,474	24,703	51,161	1,285	3,602	155,691
Property Policy	10,091	-	1,917	-	265	273	4,470	20,568	31,319	250	5,355	5,775	21,040	101,323
Transportation Policy	3,191	-	-	-	-	100	2,383	24,700	987	-	1,552	140	4,673	37,727
<b>Total</b>	<b>66,022</b>	<b>2,221</b>	<b>9,176</b>	<b>5,288</b>	<b>14,218</b>	<b>18,099</b>	<b>32,209</b>	<b>83,867</b>	<b>45,825</b>	<b>24,954</b>	<b>126,647</b>	<b>47,902</b>	<b>232,249</b>	<b>708,677</b>
<b>3 NET CLAIMS PAID :</b>														
Accident and Health Policy	45,797	16,684	-	-	-	22	123,756	10,534	107,219	110	15,465	20	56,725	376,331
Engineering Policy	2,102	-	-	-	18	100	2,132	1,108	3,342	5,338	3,290	(840)	891	17,482
Guarantee Policy	-	-	-	-	-	-	-	-	-	-	-	-	289	289
Liability Policy	2,886	-	-	-	6	19	5,257	2,315	7,478	764	5,477	526	4,844	29,571
Miscellaneous Policy	6,199	-	-	(83)	140	23	1,106	494	1,686	3,788	267	(54)	2,329	15,894
Motor Policy	72,122	-	84,860	31,781	13,852	75,346	90,172	97,279	227,098	100,561	154,747	65,702	115,950	1,129,471
Property Policy	5,642	-	1,381	45	(38)	93	1,257	11,600	19,204	1,297	2,385	696	11,114	54,676
Transportation Policy	172	-	-	-	-	85	6,449	27,704	4,034	381	656	(11)	9,121	48,592
<b>Total</b>	<b>134,920</b>	<b>16,684</b>	<b>86,241</b>	<b>31,744</b>	<b>13,978</b>	<b>75,688</b>	<b>230,129</b>	<b>151,034</b>	<b>370,061</b>	<b>112,239</b>	<b>182,285</b>	<b>66,040</b>	<b>201,264</b>	<b>1,672,305</b>
<b>4 NET CLAIMS INCURRED :</b>														
Accident and Health Policy	55,748	17,506	-	-	-	13	139,227	10,983	112,879	145	17,166	14	54,902	408,583
Engineering Policy	2,334	-	-	-	58	49	2,149	108	4,554	6,903	4,784	(791)	(404)	19,744
Guarantee Policy	-	-	-	-	-	1	-	-	-	-	(15)	-	(91)	(105)
Liability Policy	3,810	-	-	-	(91)	70	5,262	2,793	13,058	1,231	5,850	1,786	4,671	38,440
Miscellaneous Policy	7,672	-	-	4,977	277	(29)	567	655	(764)	2,758	446	(2)	2,867	19,424
Motor Policy	68,865	-	75,400	51,266	22,301	93,199	75,831	111,404	248,796	133,699	179,187	91,297	129,211	1,280,457
Property Policy	7,200	-	1,085	79	229	158	2,092	14,542	14,588	(2,721)	3,938	616	14,181	55,988
Transportation Policy	101	-	-	-	-	425	5,918	27,704	4,946	78	3,024	(20)	7,839	50,016
<b>Total</b>	<b>145,730</b>	<b>17,506</b>	<b>76,485</b>	<b>56,323</b>	<b>22,775</b>	<b>93,887</b>	<b>231,046</b>	<b>168,189</b>	<b>398,057</b>	<b>142,093</b>	<b>214,380</b>	<b>92,900</b>	<b>213,176</b>	<b>1,872,548</b>

Source: Audited Returns and Accounts

## Appendix 33 -General Insurance Business- Business in Force and Claims Paid by Individual Insurer for Year 2009

	ALBATROSS	BAI	CEYLINCO			LA			NEW				TOTAL	
			STELLA	GFA	IOGA	LAMCO	PRUDENCE	EAGLE	MTIAN	MTIUS	INDIA	SICOM		SUN
1 NUMBER OF POLICIES IN FORCE :														
Accident and Health Policy	3,121	538	159	962	115	351	15,880	2,690	1,477	190	460	139	3,499	29,581
Engineering Policy	469	-	62	-	27	29	1,239	478	1,034	103	346	-	548	4,335
Guarantee Policy	-	-	1	-	71	10	-	-	-	-	37	-	70	189
Liability Policy	1,032	-	1,631	-	66	299	2,213	1,781	4,804	541	828	-	3,772	16,967
Miscellaneous Policy	368	-	882	386	36	612	2,251	68	9,112	1,060	1,057	507	1,543	17,882
Motor Policy	7,043	-	59,934	36,485	15,963	30,455	14,237	8,416	33,857	45,592	17,228	15,896	9,313	294,419
Property Policy	6,624	-	999	222	140	680	23,100	3,106	6,462	1,319	1,535	597	7,450	52,234
Transportation Policy	1,822	-	91	202	72	413	4,332	9,283	5,530	387	1,363	331	706	24,532
Total	20,479	538	63,759	38,257	16,490	32,849	63,252	25,822	62,276	49,192	22,854	17,470	26,901	440,139

## 2 NUMBER OF CLAIMS PAID :

Accident and Health Policy	11,604	4,062	5	-	-	4	32,127	475	299	18	11,261	103	27,995	87,953
Engineering Policy	57	-	2	-	4	12	52	48	109	17	72	-	89	462
Guarantee Policy	-	-	-	-	-	-	-	-	-	-	-	-	3	3
Liability Policy	195	-	-	-	3	8	76	190	184	2	790	-	114	1,562
Miscellaneous Policy	30	-	6	1	10	10	51	3	515	28	380	685	98	1,817
Motor Policy	2,074	-	3,173	1,462	854	2,740	2,734	2,135	6,946	3,678	5,873	9,344	2,699	43,712
Property Policy	194	-	38	2	3	12	84	57	190	40	102	110	323	1,155
Transportation Policy	74	-	-	1	-	12	51	129	91	2	84	13	197	654
Total	14,228	4,062	3,224	1,466	874	2,798	35,175	3,037	8,334	3,785	18,562	10,255	31,518	137,318

**Source:** Audited Returns and Accounts



## Appendix 34 -Long Term Insurance Business- Distribution of Assets - Year 2009

	ALBATROSS	ANGLO MTIUS	BAI	CEYLINCO STELLA	IOGA	ISLAND LIFE	LA PRUDENCE	LAMCO	LIC	MTIAN EAGLE	MTIUS UNION	SICOM	SUN	TOTAL
														Amount (MUR 000)
Intangibles	268	20,116	25,678	335	1	3,640	11,307	-	-	6,344	12,498	-	17	80,205
Land and Buildings	-	88,955	280,643	15,465	-	-	17,727	-	53,250	-	81,800	-	24,026	561,866
Investment Property	-	376,521	969,035	-	-	102,500	19,109	1,650	301,750	-	150,200	100,500	19,935	2,041,200
Plant and Equipment	3,738	14,759	145,623	1,300	96	5,459	6,420	446	6,972	-	23,302	1,504	4,597	214,217
Investment in related companies	74,148	72,125	9,874,596	-	-	29,789	500	-	-	-	586	2,877,696	-	12,929,440
Equity Securities - Listed locally	184,793	4,960,483	52,254	-	-	150,641	759,047	225	62,066	71,809	1,436,901	3,596,182	16,792	11,291,194
Equity Securities - Unlisted locally	126,116	474,434	84,312	-	22,304	41,852	60,442	1,039	3,121	-	29,291	354,973	4,948	1,202,832
Equity Securities - Listed overseas	251,373	104,443	20,839	-	-	78,592	95,891	-	-	19,886	3,576	-	-	574,600
Equity Securities - Unlisted overseas	-	3,211,038	200,845	-	-	-	-	-	-	63,080	393,275	-	3,938	3,872,177
Government Debt Securities	307,308	2,819,773	-	-	999	4,732	66,755	300	807,725	-	68,880	8,483,978	57,700	12,618,150
Other Debt Securities	42,153	171,360	-	-	-	47,323	42,000	-	-	-	-	13,335	88,945	405,116
Mortgage loans - Residential	135,153	1,926,492	177,106	3,261	9,907	75,281	58,458	28,225	226,986	104,003	372,910	1,425,280	41,616	4,584,678
Mortgage loans - Commercial	-	337,112	29,716	-	-	-	19,195	1,431	-	-	-	18,900	-	406,354
Policy loans	17,785	109,603	41,222	1,854	2,319	23,234	27,380	455	36,981	17,296	33,205	112,014	3,421	426,769
Other secured loans	5,370	11,016	-	-	21	-	15,388	-	-	-	1,805	539,914	108	573,622
Unsecured loans	-	6,500	-	-	-	-	259	224	-	-	-	-	76	7,059
Loans to Directors, agents, associates	-	13,654	2,226	-	-	14,755	32,088	-	-	-	-	1,725	-	64,448
Loans to Related companies	-	27,457	-	-	-	57,672	115,518	-	-	-	-	-	-	200,647
Cash	-	12	54	642	84	-	32	1	70	-	4	9,626	7	10,532
Cash at bank	278,037	58,381	238,656	3,991	1,581	96,635	2,005	6,567	41,744	20,149	233,462	731,010	26,840	1,739,058
Deposits - Bank	2,604	2,899,345	96,640	23,048	25,500	2,699	117,923	22,336	677,165	8,000	57,859	756,773	75,000	4,764,892
Deposits - Other financial institutions	-	844,373	-	-	19,785	84,500	-	-	10,000	135,901	10,000	186,252	-	1,290,812
Premium Receivables	16,831	59,627	7,329	-	562	4,483	3,045	1,599	4,582	-	6,374	12,612	-	117,044
Receivables from related companies	-	13,112	3,681,583	-	-	25,342	9,181	-	-	141,649	36,787	123,244	-	4,030,899
Receivables from Reinsurers	2,117	3,250	1,555	250	-	36	-	-	-	-	6,183	41,571	349	55,311
Receivables from Insurers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receivables	17,139	103,483	89,115	2,923	-	19,701	6,146	3,074	13,767	24,494	38,376	826	5,963	325,006
Other Assets	107,600	-	-	-	5,433	1,965	4,558	-	195,605	-	4,438	239,208	-	558,807
<b>TOTAL</b>	<b>1,572,533</b>	<b>18,727,423</b>	<b>16,019,029</b>	<b>53,068</b>	<b>88,592</b>	<b>870,831</b>	<b>1,490,374</b>	<b>67,573</b>	<b>2,441,784</b>	<b>612,613</b>	<b>3,001,712</b>	<b>19,627,125</b>	<b>374,277</b>	<b>64,946,931</b>

Source: Audited Returns and Accounts

### Appendix 35 -Long Term Insurance Business- Distribution of Equities and Liabilities-Year 2009

	Amount (MUR 000)													
	ALBATROSS	ANGLO MTIUS	BAI	CEYLINCO STELLA	IOGA	ISLAND LIFE	LA PRUDENCE	LAMCO	LIC	MTIAN EAGLE	MTIUS UNION	SICOM	SUN	TOTAL
EQUITY														
Share Capital	-	25,000	3,681,434	-	-	25,000	8,000	-	-	34,000	-	-	-	3,773,434
Share Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit and Loss	-	-	1,104,139	-	-	-	19,800	-	-	-	-	-	-	1,123,939
Reserves	-	60,702	193,943	-	15,308	46,387	5,965	1,727	90,736	12,187	-	-	11,184	438,139
Total Equities	-	85,702	4,979,516	-	15,308	71,387	33,765	-	90,736	46,187	-	-	11,184	5,335,513
LIABILITIES														
Insurance Fund	1,514,989	18,427,307	10,435,977	48,450	67,387	773,990	1,433,540	64,366	2,273,042	552,363	2,971,331	5,853,271	346,034	44,762,046
Outstanding Claims	-	13,981	8,000	-	-	5,340	-	-	-	-	618	34,522	476	62,937
Amount due to reinsurers	3,905	6,480	6,957	1,015	117	4,282	10,401	374	-	-	4,851	36,158	(6)	74,534
Amount due to insurers	-	15,095	8,040	-	-	-	-	-	-	-	-	243	-	23,378
Bank Overdrafts	-	-	54,684	497	900	-	713	-	25,494	-	-	-	5,056	87,343
Loans	387	-	17,564	-	-	-	-	-	12,665	-	-	-	-	30,616
Retirement benefit obligations	-	76,019	13,162	55	-	4,406	-	45	4,568	-	342	-	-	98,597
Other Liabilities	53,252	102,839	495,129	3,053	4,879	11,426	11,955	1,060	35,278	14,063	24,571	13,702,931	11,534	14,471,969
Total Liabilities	1,572,533	18,641,721	11,039,513	53,068	73,284	799,444	1,456,609	65,845	2,351,048	566,426	3,001,713	19,627,125	363,093	59,611,421
TOTAL EQUITIES AND LIABILITIES	1,572,533	18,727,423	16,019,029	53,068	88,592	870,831	1,490,374	67,573	2,441,784	612,613	3,001,713	19,627,125	374,277	64,946,933

Source: Audited Returns and Accounts



## Appendix 36 -Long Term Insurance Business- Companywise Summary of Revenue Accounts for the Year 2009

	ALBATROSS	ANGLO MTIUS	BAI	CEYLINCO STELLA	IOGA	ISLAND LIFE	LAMCO	LA PRUDENCE	LIC	MTIAN EAGLE	MTIUS UNION	SICOM	SUN	Amount (MUR 000) TOTAL
<b>PREMIUM :</b>														
Gross	242,522	1,677,710	4,305,970	22,437	7,797	97,669	9060	208,421	307,186	117,701	340,456	2,125,595	47,130	9,509,654
Reinsurance	43,439	74,010	25,785	712	460	5,135	613	9,561	-	13,100	22,793	74,008	3,231	272,847
Net	199,083	1,603,700	4,280,185	21,725	7,337	92,534	8447	198,860	307,186	104,601	317,663	2,051,587	43,899	9,236,807
INVESTMENT INCOME	84,190	2,798,646	833,284	2,907	6,845	116,887	5,695	80,649	226,733	38,561	139,618	1,145,570	38,773	5,518,358
OTHER INCOME	(32,655)	(25,974)	5,100	-	26	-	13	178,793	-	8,604	417,402	2,051	2,118	555,479
<b>BENEFITS PAYMENT :</b>														
Gross	135,728	1,341,072	2,314,039	18,246	10,355	80,052	6180	152,497	289,041	52,105	194,296	1,459,673	37,529	6,090,813
Reinsurance	6,448	24,495	15,433	349	-	-	0	1,780	-	1,814	6,110	23,834	341	80,603
Net	129,280	1,316,577	2,298,606	17,896	10,355	80,052	6180	150,718	289,041	50,291	188,186	1,435,840	37,188	6,010,211
<b>COMMISSION :</b>														
Received and receivable	13,018	26,114	1,831	-	28	2,064	310	3,429	-	1,434	8,157	16,193	859	73,436
Paid and payable	8,366	106,332	111,785	3,127	413	6,481	495	5,327	24,119	6,394	24,730	56,056	2,857	356,482
Net	4,652	(80,218)	(109,954)	(3,127)	(385)	(4,417)	(185)	(1,898)	(24,119)	(4,960)	(16,573)	(39,863)	(1,999)	(283,046)
MANAGEMENT EXPENSES	42,145	187,578	528,989	15,014	2,363	37,256	2,133	45,487	23,792	21,605	87,134	107,907	11,730	1,113,133
TAXATION	-	7,277	8	-	630	-	549	-	25,763	-	-	28,129	3,359	65,715
FUND AT BEGINNING OF YEAR	1,376,688	15,642,586	8,389,313	59,855	67,095	686,295	59,258	1,189,345	2,106,474	479,060	2,412,918	19,149,645	320,687	51,939,218
FUND AT END OF YEAR	1,514,989	18,427,307	10,435,977	48,450	67,387	773,990	64,366	1,433,540	2,273,043	552,363	2,971,331	19,409,103	346,034	58,317,879

Source: Audited Returns and Accounts

### Appendix 37 -Long Term Insurance Business- Premiums Breakdown by Individual Insurer for the Year -2009

ANALYSIS OF PREMIUM	ALBATROSS	ANGLO MTIUS	CEYLINCO STELLA	IOGA	ISLAND LIFE	LAMCO	LA PRUDENCE	LIC	MTIAN EAGLE	MTIUS UNION	SICOM	SUN	TOTAL
Amount (MUR 000)													
<b>GROSS PREMIUM RECEIVED :</b>													
Life Assurance	52,525	483,854	4,277,542	22,437	7,797	77,504	9,060	17,596	306,714	75,372	259,677	1,017,483	45,974 6,653,536
Pension	125,726	606,748	28,429	-	-	20,165	-	16,183	472	26,961	80,779	1,038,581	1,156 1,945,200
Permanent Health Insurance	792	5,950	-	-	-	-	-	373	-	-	-	44	- 7,159
Linked Long Term Insurance	63,479	581,158	-	-	-	-	-	174,269	-	15,367	-	69,486	- 903,759
<b>Total</b>	<b>242,522</b>	<b>1,677,710</b>	<b>4,305,971</b>	<b>22,437</b>	<b>7,797</b>	<b>97,669</b>	<b>9,060</b>	<b>208,421</b>	<b>307,186</b>	<b>117,701</b>	<b>340,456</b>	<b>2,125,595</b>	<b>47,130 9,509,655</b>
<b>NET PREMIUM RECEIVED AND RECEIVABLE :</b>													
Life Assurance	21,362	455,683	4,252,014	21,725	7,337	72,369	8,447	14,651	306,714	62,273	236,884	943,475	42,743 6,445,678
Pension	113,450	562,555	28,171	-	-	20,165	-	16,183	472	26,961	80,779	1,038,581	1,156 1,888,473
Permanent Health Insurance	792	4,303	-	-	-	-	-	135	-	-	-	44	- 5,275
Linked Long Term Insurance	63,479	581,158	-	-	-	-	-	167,890	-	15,367	-	69,486	- 897,381
<b>Total</b>	<b>199,083</b>	<b>1,603,700</b>	<b>4,280,185</b>	<b>21,725</b>	<b>7,337</b>	<b>92,534</b>	<b>8,447</b>	<b>198,860</b>	<b>307,186</b>	<b>104,601</b>	<b>317,663</b>	<b>2,051,587</b>	<b>43,899 9,236,807</b>
<b>PREMIUM ON REINSURANCE CEDED</b>													
Life Assurance	31,163	28,170	25,528	712	460	5,135	613	2,945	-	13,100	22,793	74,008	3,231 207,858
Pension	12,276	44,193	257	-	-	-	-	-	-	-	-	-	- 56,726
Permanent Health Insurance	-	1,647	-	-	-	-	-	238	-	-	-	-	- 1,885
Linked Long Term Insurance	-	-	-	-	-	-	-	6,379	-	-	-	-	- 6,379
<b>Total</b>	<b>43,439</b>	<b>74,010</b>	<b>25,785</b>	<b>712</b>	<b>460</b>	<b>5,135</b>	<b>613</b>	<b>9,561</b>	<b>-</b>	<b>13,100</b>	<b>22,793</b>	<b>74,008</b>	<b>3,231 272,847</b>

Source: Audited Returns and Accounts

### Appendix 38 - Long Term Insurance Business- Claims Breakdown by Individual Insurer for the Year-2009

ANALYSIS OF CLAIMS	ALBATROSS	ANGLO MTIUS	BAI	CEYLINCO STELLA	IOGA	ISLAND LIFE	LAMCO	LA PRUDENCE	LIC	MTIAN EAGLE	MTIUS UNION	SICOM	SUN	TOTAL
Amount (MUR 000)														
<b>GROSS CLAIMS PAID &amp; PAYABLE :</b>														
Life Assurance	38,878	653,937	2,310,157	18,246	10,355	72,118	6,180	4,733	289,041	52,030	180,872	656,688	37,473	4,330,708
Pension	50,294	489,930	3,882	-	-	7,934	-	8,749	-	75	13,424	791,245	56	1,365,589
Permanent Health Insurance	867	1,005	-	-	-	-	-	-	-	-	-	8	-	1,880
Linked Long Term Insurance	45,689	196,200	-	-	-	-	-	139,015	-	-	-	11,732	-	392,636
<b>Total</b>	<b>135,728</b>	<b>1,341,072</b>	<b>2,314,039</b>	<b>18,246</b>	<b>10,355</b>	<b>80,052</b>	<b>6,180</b>	<b>152,497</b>	<b>289,041</b>	<b>52,105</b>	<b>194,297</b>	<b>1,459,673</b>	<b>37,529</b>	<b>6,090,814</b>
<b>CLAIMS RECOVERED &amp; RECOVERABLE FROM REINSURERS :</b>														
Life Assurance	5,901	17,160	15,433	349	-	-	-	953	-	1,814	6,110	23,834	341	71,894
Pension	-	7,335	-	-	-	-	-	-	-	-	-	-	-	7,335
Permanent Health Insurance	547	-	-	-	-	-	-	-	-	-	-	-	-	547
Linked Long Term Insurance	-	-	-	-	-	-	-	827	-	-	-	-	-	827
<b>Total</b>	<b>6,448</b>	<b>24,495</b>	<b>15,433</b>	<b>349</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,780</b>	<b>-</b>	<b>1,814</b>	<b>6,110</b>	<b>23,834</b>	<b>341</b>	<b>80,603</b>

### NET CLAIMS PAID & PAYABLE :

Life Assurance	32,977	636,777	2,294,724	17,896	10,355	72,118	6,180	3,780	289,041	50,217	174,763	632,854	37,132	4,258,814
Pension	50,294	482,595	3,882	-	-	7,934	-	8,749	-	75	13,423	791,245	56	1,358,253
Permanent Health Insurance	320	1,005	-	-	-	-	-	-	-	-	-	8	-	1,333
Linked Long Term Insurance	45,689	196,200	-	-	-	-	-	138,188	-	-	-	11,732	-	391,810
<b>Total</b>	<b>129,280</b>	<b>1,316,577</b>	<b>2,298,606</b>	<b>17,896</b>	<b>10,355</b>	<b>80,052</b>	<b>6,180</b>	<b>150,718</b>	<b>289,041</b>	<b>50,291</b>	<b>188,186</b>	<b>1,435,840</b>	<b>37,188</b>	<b>6,010,211</b>

Source: Audited Returns and Accounts

### Appendix 39 - Long Term Insurance Business- Claims Analysis for the Year-2009

														Amount (MUR 000)
ANALYSIS OF CLAIMS														
	ALBATROSS	ANGLO MTIUS	BAI	CEYLINCO STELLA	IOGA	ISLAND LIFE	LAMCO PRUDENCE	LA PRUDENCE	LIC	MTIAN EAGLE	MTIUS UNION	SICOM	SUN	TOTAL
LIFE ASSURANCE :														
Maturity payments	22,499	555,095	1,248,234	10,113	9,086	37,292	2,610	-	260,597	11,042	152,337	370,920	35,181	2,715,005
Death benefits	8,670	59,156	92,143	648	353	2,956	66	3,620	19,781	2,326	12,014	59,986	1,924	263,641
Surrenders	7,709	29,532	181,782	1,898	916	6,864	242	-	8,663	3,167	14,750	51,208	254	306,985
Periodical payments	-	-	774,801	5,539	-	318	3,263	1,113	-	-	1,772	569	-	787,375
Lump sum	-	10,153	-	-	-	23,680	-	-	-	32,666	-	-	-	66,499
Other	-	-	13,197	49	-	1,008	-	-	-	2,830	-	174,005	113	191,203
Total	38,878	653,936	2,310,157	18,246	10,355	72,118	6,180	4,733	289,041	52,030	180,873	656,688	37,473	4,330,708
PENSION :														
Maturity payments	33,578	112,775	2,297	-	-	-	-	-	-	-	-	-	-	148,650
Death benefits	-	25,286	-	-	-	-	-	-	-	-	-	13,743	-	39,029
Surrenders	3,878	82,184	-	-	-	1,157	-	-	-	-	-	-	-	87,219
Periodical payments	12,838	182,044	1,382	-	-	4,266	-	6,387	-	-	-	572,682	-	779,599
Lump sum	-	87,642	-	-	-	2,511	-	2,362	-	-	13,424	178,930	-	284,869
Other	-	-	203	-	-	-	-	-	-	75	-	25,890	56	26,224
Total	50,294	489,931	3,882	-	-	7,934	-	8,749	-	75	13,424	791,245	56	1,365,590
PERMANENT HEALTH INSURANCE:														
Maturity payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Death benefits	803	-	-	-	-	-	-	-	-	-	-	8	-	811
Surrenders	64	-	-	-	-	-	-	-	-	-	-	-	-	64
Periodical payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lump sum	-	1,005	-	-	-	-	-	-	-	-	-	-	-	1,005
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	867	1,005	-	-	-	-	-	-	-	-	-	8	-	1,880
LINKED LONG TERM INSURANCE :														
Maturity payments	18,522	74,483	-	-	-	-	-	11,379	-	-	-	-	-	104,384
Death benefits	-	4,956	-	-	-	-	-	2,607	-	-	-	453	-	8,016
Surrenders	27,167	82,335	-	-	-	-	-	122,331	-	-	-	4,177	-	236,010
Periodical payments	-	34,426	-	-	-	-	-	334	-	-	-	-	-	34,760
Lump sum	-	-	-	-	-	-	-	2,364	-	-	-	-	-	2,364
Other	-	-	-	-	-	-	-	-	-	-	-	7,103	-	7,103
Total	45,689	196,200	-	-	-	-	-	139,015	-	-	-	11,732	-	392,637
TOTAL CLAIMS :														
Maturity payments	74,599	742,353	1,250,531	10,113	9,086	37,292	2,610	11,379	260,597	11,042	152,337	370,920	35,181	2,968,039
Death benefits	9,473	89,398	92,143	648	353	2,956	66	6,227	19,781	2,326	12,014	74,190	1,924	311,498
Surrenders	38,818	194,051	181,782	1,898	916	8,021	242	122,331	8,663	3,167	14,750	55,385	254	630,277
Periodical payments	12,838	216,470	776,183	5,539	-	4,584	3,263	7,834	-	-	1,772	573,251	-	1,601,734
Lump sum	-	98,800	-	-	-	26,191	-	4,726	-	32,666	13,424	178,930	-	354,737
Other	-	-	13,400	49	-	1,008	-	-	-	2,905	-	206,999	170	224,530
Total	135,728	1,341,072	2,314,039	18,246	10,355	80,052	6,180	152,497	289,041	52,105	194,297	1,459,673	37,529	6,090,814

Source: Audited Returns and Accounts

# Appendix 40 -Long Term Insurance Business- Business in Force for the Year-2009

	ALBATROSS	ANGLO MTIUS	BAI	CEYLINCO STELLA	IOGA	ISLAND LIFE	LAMCO	LA PRUDENCE	LIC	MTIAN EAGLE	MTIUS UNION	SICOM	SUN	TOTAL
<b>NUMBER OF POLICIES IN FORCE AT BEGINNING OF YEAR :</b>														
Life Assurance	30,693	29,161	107,973	2,811	1,491	11,661	1,425	708	52,025	5,820	28,402	60,658	9,605	342,433
Pension	3,569	9,508	2,016	-	-	165	-	91	156	1,014	6,455	391	733	24,098
Permanent Health Insurance	9	5	-	-	-	-	-	27	-	-	-	107	-	148
Linked Long Term Insurance	4,126	14,826	38	-	-	-	-	12,051	-	182	704	3,992	-	35,919
<b>Total</b>	<b>38,397</b>	<b>53,500</b>	<b>110,027</b>	<b>2,811</b>	<b>1,491</b>	<b>11,826</b>	<b>1,425</b>	<b>12,877</b>	<b>52,181</b>	<b>7,016</b>	<b>35,561</b>	<b>65,148</b>	<b>10,338</b>	<b>402,598</b>
<b>NEW BUSINESS DURING THE YEAR:</b>														
Life Assurance	14,812	921	22,941	2,018	83	1,301	190	88	4,023	1,520	3,206	7,529	784	59,416
Pension	512	552	277	-	-	43	-	94	-	125	459	-	3	2,065
Permanent Health Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Linked Long Term Insurance	928	2,317	32	-	-	-	-	329	-	138	311	270	-	4,325
<b>Total</b>	<b>16,252</b>	<b>3,790</b>	<b>23,250</b>	<b>2,018</b>	<b>83</b>	<b>1,344</b>	<b>190</b>	<b>511</b>	<b>4,023</b>	<b>1,783</b>	<b>3,976</b>	<b>7,799</b>	<b>787</b>	<b>65,806</b>
<b>TERMINATION : (maturity, surrenders, lapse)</b>														
Life Assurance	8,907	2,415	14,362	1,409	211	2,240	74	128	4,820	563	1,416	4,208	1,178	41,931
Pension	166	170	112	-	-	4	-	-	3	8	62	2	-	527
Permanent Health Insurance	2	-	-	-	-	-	-	-	-	-	-	-	-	2
Linked Long Term Insurance	1,015	585	2	-	-	-	-	519	-	11	60	173	-	2,365
<b>Total</b>	<b>10,090</b>	<b>3,170</b>	<b>14,476</b>	<b>1,409</b>	<b>211</b>	<b>2,244</b>	<b>74</b>	<b>647</b>	<b>4,823</b>	<b>582</b>	<b>1,538</b>	<b>4,383</b>	<b>1,178</b>	<b>44,825</b>
<b>NUMBER OF POLICIES IN FORCE AT END OF YEAR :</b>														
Life Assurance	36,598	27,667	116,552	3,420	1,360	10,722	1,541	668	51,228	6,777	30,192	63,979	9,211	359,915
Pension	3,915	9,890	2,181	-	-	204	-	185	153	1,131	6,852	389	736	25,636
Permanent Health Insurance	7	5	-	-	-	-	-	27	-	-	-	107	-	146
Linked Long Term Insurance	4,039	16,558	68	-	-	-	-	11,861	-	309	955	4,089	-	37,879
<b>Total</b>	<b>44,559</b>	<b>54,120</b>	<b>118,801</b>	<b>3,420</b>	<b>1,360</b>	<b>10,926</b>	<b>1,541</b>	<b>12,741</b>	<b>51,381</b>	<b>8,217</b>	<b>37,999</b>	<b>68,564</b>	<b>9,947</b>	<b>423,576</b>

Source: Audited Returns and Accounts

### Appendix 41 -General Insurance Business- Summary of Income & Expenditure for Year 2007-2009

	2009	2008	2007
	Amount (MUR 000)	Amount (MUR 000)	Amount (MUR 000)
<b>1. PREMIUMS</b>			
Gross Premiums	5,235,337	4,735,469	3,903,895
Reinsurance	2,090,728	1,998,971	1,798,148
Net premiums	3,144,610	2,736,498	2,105,747
(Increase) / Decrease in Unearned Premium Reserve	(192,127)	(206,738)	(99,175)
Net earned premiums	2,952,483	2,529,760	2,006,572
<b>2. CLAIMS</b>			
Gross claims	2,380,983	2,350,989	1,943,906
Reinsurance	708,677	757,566	624,552
Net claims	1,672,305	1,593,423	1,319,354
Net increase / (decrease) in outstanding claims reserve	200,243	193,347	124,025
Net claims incurred	1,872,548	1,786,770	1,443,379
<b>3. COMMISSIONS</b>			
Commissions received	390,317	398,537	314,304
Commissions paid	462,676	374,335	329,764
Net Commissions	(72,359)	24,202	(15,460)
<b>4. MANAGEMENT EXPENSES</b>	868,977	797,658	695,269
<b>5. UNDERWRITING PROFIT/(LOSS)</b>	138,598	(30,466)	(147,536)
<b>6. INVESTMENT INCOME</b>	717,564	555,079	507,165
<b>7. OPERATING PROFIT/LOSS CARRIED FORWARD TO PROFIT &amp; LOSS ACCOUNT</b>	856,162	524,614	359,630

Source: Audited Returns and Accounts



## Appendix 42 - General Insurance Business- Premium Breakdown by Individual Insurer for Year 2008

	ALBATROSS	BAI	CEYLINCO STELLA	GFA	IOGA	ISLAND GEN	JUBILEE*	LAMCO	LA PRUDENCE	MTIAN EAGLE	MTIUS UNION	NEW INDIA	SICOM	SUN	SWAN	Amount (MUR 000)
1 TOTAL GROSS PREMIUM :																
Accident and Health Policy	136,648	13,993	349	530	96	32,419	483	156,344	81,144	76,619	1,597	30,824	2,403	242,332	775,781	
Engineering Policy	29,911	-	813	-	480	5,759	1,056	15,436	44,689	26,507	10,182	17,648	15,269	80,272	248,023	
Guarantee Policy	-	-	2	-	1,150	-	324	-	-	-	-	54	205	4,233	5,968	
Liability Policy	54,849	-	1,573	-	224	8,631	650	17,070	30,678	25,833	1,061	48,154	4,477	34,167	227,367	
Miscellaneous Policy	143,052	-	1,084	3,171	1,374	6,364	1,192	19,941	9,581	14,767	11,280	7,665	1,265	73,715	294,451	
Motor Policy	130,498	-	117,359	72,266	34,097	6,961	127,860	145,702	387,841	165,092	232,622	111,291	223,177	1,894,414	1,894,414	
Property Policy	162,203	-	4,210	1,398	1,319	8,733	3,930	79,779	224,324	68,125	52,743	41,370	19,753	203,788	871,674	
Transportation Policy	177,194	-	105	331	177	5,341	1,420	17,284	81,278	18,262	3,120	15,859	4,497	92,923	417,790	
Total	834,355	13,993	125,495	77,696	38,917	74,208	-	136,914	451,557	611,341	617,954	245,075	394,197	159,160	954,607	4,735,469
2 TOTAL REINSURANCE PREMIUM CEDED :																
Accident and Health Policy	89,289	600	218	-	52	584	382	16,660	55,547	9,144	-	13,424	2,312	170,558	358,771	
Engineering Policy	22,925	-	921	-	418	5,349	977	12,136	39,128	17,741	1,652	14,906	14,332	77,731	208,216	
Guarantee Policy	-	-	-	-	822	-	304	-	-	-	-	(3)	83	3,344	4,550	
Liability Policy	37,675	-	109	-	-	6,924	30	5,702	14,160	5,648	-	40,755	1,141	3,920	116,064	
Miscellaneous Policy	125,429	-	561	2,204	883	5,511	1,061	14,759	9,373	6,486	5,761	6,854	689	63,799	243,371	
Motor Policy	6,761	-	5,557	4,875	2,085	350	5,617	8,365	9,171	9,598	7,919	22,179	7,719	17,146	107,340	
Property Policy	147,161	-	2,367	1,045	1,123	7,277	3,573	51,976	198,801	42,211	33,420	35,600	16,768	159,942	701,264	
Transportation Policy	152,628	-	63	296	152	2,013	1,092	6,643	28,944	5,789	101	13,786	4,080	43,808	259,393	
Total	581,868	600	9,796	8,420	5,536	28,008	-	13,035	116,243	355,124	96,617	48,853	147,500	47,124	540,247	1,998,970
3 NET PREMIUM WRITTEN :																
Accident and Health Policy	47,359	13,393	130	530	44	31,835	101	139,684	25,597	67,474	1,597	17,400	91	71,774	417,010	
Engineering Policy	6,986	-	(108)	-	61	410	79	3,300	5,561	8,766	8,530	2,742	938	2,541	39,806	
Guarantee Policy	-	-	2	-	328	-	20	-	-	-	-	58	122	889	1,418	
Liability Policy	17,174	-	1,464	-	224	1,707	621	11,367	16,518	20,184	1,061	7,399	3,336	30,248	111,303	
Miscellaneous Policy	17,623	-	524	967	491	853	131	5,182	207	8,281	5,519	810	576	9,915	51,079	
Motor Policy	123,737	-	111,802	67,392	32,012	6,611	122,243	137,337	130,476	378,244	157,174	210,444	103,572	206,032	1,787,076	
Property Policy	15,042	-	1,843	354	196	1,456	357	27,803	25,523	25,913	19,323	5,770	2,985	43,846	170,411	
Transportation Policy	24,566	-	42	35	25	3,328	328	10,641	52,334	12,474	3,019	2,074	417	49,115	158,398	
Total	252,487	13,393	115,699	69,278	33,382	46,200	-	123,879	335,314	256,216	521,336	196,223	246,697	112,036	414,360	2,736,501
4 NET EARNED PREMIUM :																
Accident and Health Policy	34,352	8,960	130	728	41	31,846	108	128,918	22,686	65,446	1,510	17,325	196	68,524	380,769	
Engineering Policy	6,683	-	(108)	-	37	674	80	2,674	3,840	7,443	7,753	2,408	915	2,603	35,001	
Guarantee Policy	-	-	2	-	197	-	25	-	-	-	-	25	81	1,024	1,354	
Liability Policy	18,949	-	1,464	-	135	2,968	594	10,259	14,403	17,637	1,081	7,630	2,317	29,964	107,400	
Miscellaneous Policy	17,838	-	529	775	410	1,363	145	4,339	207	11,652	4,666	798	519	9,641	52,883	
Motor Policy	112,899	-	107,263	59,939	29,014	16,690	119,213	129,176	119,473	348,859	129,077	177,603	97,511	196,181	1,642,898	
Property Policy	18,110	-	1,623	413	241	2,633	351	23,489	21,561	22,546	17,726	6,240	2,891	44,106	161,929	
Transportation Policy	22,580	-	42	151	78	3,861	314	8,894	45,333	11,920	2,814	2,100	503	48,938	147,526	
Total	231,411	8,960	110,945	62,006	30,151	60,035	-	120,829	307,749	227,503	485,503	164,627	214,129	104,933	400,981	2,529,761

Source: Audited Returns and Accounts

\* No premium breakdown is reported for Jubilee since the company has ceased underwriting operations

### Appendix 43 -General Insurance Business- Claims Breakdown by Individual Insurer for Year 2008

	ALBATROSS	BAI	CEYLINCO STELLA**	GFA	IOGA	ISLAND GEN	JUBILEE	LAMCO	LA PRUDENCE	MTIAN EAGLE	MTIUS UNION	NEW INDIA	SICOM	SUN	SWAN	TOTAL
<b>1 TOTAL GROSS CLAIM :</b>																
Accident and Health Policy	81,813	9,410	-	-	-	33,967	-	90	90,070	20,803	47,570	200	19,333	258	170,402	473,915
Engineering Policy	9,092	-	-	-	1,251	1,167	-	2,361	3,229	10,380	11,443	2,216	5,973	7,131	33,060	87,303
Guarantee Policy	-	-	-	-	-	-	-	126	-	-	-	-	-	-	1,199	1,325
Liability Policy	8,770	-	-	-	25	7,012	-	93	821	12,501	2,503	727	6,509	641	5,398	45,000
Miscellaneous Policy	17,439	-	-	-	117	3,539	26	103	5,909	177	12,924	154	3,722	(317)	12,094	55,887
Motor Policy	117,933	-	76,283	31,966	15,718	22,240	1,360	82,764	96,640	100,062	225,445	104,605	192,860	68,454	118,808	1,255,137
Property Policy	50,808	-	2,362	588	581	1,510	47,302	2,263	12,770	45,691	11,239	3,321	8,882	2,021	168,274	357,612
Transportation Policy	15,913	-	-	7	-	2,828	-	1,021	3,371	21,659	9,373	569	1,580	574	17,916	74,810
<b>Total</b>	<b>301,768</b>	<b>9,410</b>	<b>78,645</b>	<b>32,561</b>	<b>17,691</b>	<b>72,263</b>	<b>48,688</b>	<b>88,820</b>	<b>212,811</b>	<b>211,273</b>	<b>320,496</b>	<b>111,792</b>	<b>238,858</b>	<b>78,761</b>	<b>527,151</b>	<b>2,350,988</b>
<b>2 TOTAL RECOVERIES :</b>																
Accident and Health Policy	51,393	-	-	-	-	-	-	57	1,581	12,405	2,871	-	3,669	213	120,968	193,157
Engineering Policy	5,819	-	-	-	1,215	882	-	2,265	2,329	7,999	8,990	161	5,336	6,107	32,498	73,600
Guarantee Policy	-	-	-	-	-	-	-	117	-	-	-	-	-	-	100	217
Liability Policy	2,488	-	-	-	-	6,218	-	-	54	5,713	-	-	3,877	395	4	18,750
Miscellaneous Policy	7,329	-	-	-	116	3,255	18	137	3,718	-	2,784	2	2,502	-	9,727	29,589
Motor Policy	13,367	-	5,340	7,087	3,038	4,290	469	4,109	3,869	20,736	8,953	19,717	32,816	848	2,914	127,552
Property Policy	42,091	-	(215)	-	415	956	47,302	2,048	7,391	33,593	2,774	1,583	7,661	2,181	146,168	293,949
Transportation Policy	3,655	-	-	-	-	1,095	-	766	931	2,831	4,530	580	1,199	497	4,670	20,753
<b>Total</b>	<b>126,142</b>	<b>-</b>	<b>5,125</b>	<b>7,087</b>	<b>4,784</b>	<b>16,696</b>	<b>47,789</b>	<b>9,499</b>	<b>19,873</b>	<b>83,277</b>	<b>30,901</b>	<b>22,043</b>	<b>57,061</b>	<b>10,240</b>	<b>317,049</b>	<b>757,566</b>
<b>3 NET CLAIMS PAID :</b>																
Accident and Health Policy	30,420	9,410	-	-	-	33,967	-	33	88,489	8,398	44,699	200	15,663	44	49,434	280,758
Engineering Policy	3,273	-	-	-	35	285	-	96	900	2,381	2,453	2,055	637	1,024	563	13,702
Guarantee Policy	-	-	-	-	-	-	-	9	-	-	-	-	-	-	1,099	1,107
Liability Policy	6,282	-	-	-	25	794	-	93	767	6,788	2,503	727	2,631	246	5,395	26,250
Miscellaneous Policy	10,110	-	-	-	1	284	8	(34)	2,192	177	10,140	152	1,220	(317)	2,366	26,299
Motor Policy	104,566	-	70,943	24,879	12,680	17,949	891	78,655	92,772	79,326	216,492	84,888	160,044	67,606	115,893	1,127,584
Property Policy	8,717	-	2,577	588	166	554	-	215	5,379	12,097	8,465	1,738	1,221	(160)	22,106	63,663
Transportation Policy	12,258	-	-	7	-	1,733	-	255	2,441	18,828	4,844	(11)	381	77	13,246	54,057
<b>Total</b>	<b>175,626</b>	<b>9,410</b>	<b>73,520</b>	<b>25,474</b>	<b>12,907</b>	<b>55,566</b>	<b>899</b>	<b>79,322</b>	<b>192,939</b>	<b>127,995</b>	<b>289,595</b>	<b>89,748</b>	<b>181,797</b>	<b>68,521</b>	<b>210,101</b>	<b>1,593,420</b>
<b>4 NET CLAIMS INCURRED :</b>																
Accident and Health Policy	36,066	9,523	-	5	-	31,984	-	(2)	93,889	9,006	49,979	(163)	16,117	134	51,977	298,515
Engineering Policy	3,151	-	-	-	(32)	624	-	139	306	2,919	3,007	5,849	1,158	1,011	107	18,238
Guarantee Policy	-	-	-	-	-	-	-	9	-	-	-	-	43	-	1,099	1,150
Liability Policy	9,312	-	-	-	83	1978	-	(8)	2,948	2,774	4,245	2,213	(347)	457	7,252	30,907
Miscellaneous Policy	9,358	-	-	3,490	(285)	32	52	26	(2,902)	1,241	11,430	956	1,314	(344)	1,456	25,824
Motor Policy	108,034	-	104,317	40,599	16,928	14,811	97	88,524	117,883	90,805	284,575	115,875	156,554	78,869	132,027	1,349,898
Property Policy	12,040	-	2,887	629	(553)	314	(1)	70	4,103	12,253	13,059	3,687	1,844	213	14,374	64,918
Transportation Policy	12,725	-	-	7	-	1,806	132	75	4,398	18,828	5,286	452	1,023	20	11,927	56,678
<b>Total</b>	<b>190,686</b>	<b>9,523</b>	<b>107,204</b>	<b>44,729</b>	<b>16,140</b>	<b>51,549</b>	<b>280</b>	<b>88,832</b>	<b>220,626</b>	<b>137,826</b>	<b>371,581</b>	<b>128,868</b>	<b>177,706</b>	<b>80,359</b>	<b>220,219</b>	<b>1,846,128</b>

Source: Audited Returns and Accounts

\*\* figures revised

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### Appendix 45 - Long Term Insurance Business- Summary of Revenue Accounts for the Year-2007-2009

	2009 Amount (MUR 000)	2008 Amount (MUR 000)	2007 Amount (MUR 000)
<b>PREMIUM :</b>			
Gross	9,509,654	9,090,884	7,743,301
Reinsurance	272,847	261,271	236,724
Net	9,236,807	8,829,613	7,506,578
INVESTMENT INCOME	5,518,358	808,949	5,858,977
OTHER INCOME	555,479	1,672,893	895,167
<b>BENEFITS PAYMENT :</b>			
Gross	6,090,813	5,310,127	4,911,416
Reinsurance	80,603	56,457	51,316
Net	6,010,210	5,264,670	4,860,100
<b>COMMISSION :</b>			
Received and receivable	73,436	149,624	43,773
Paid and payable	356,482	175,914	214,631
Net	(283,046)	(26,290)	(170,857)
ADMINISTRATION COST	1,113,133	2,485,567	1,081,622
TAXATION	65,715	130,279	77,616
FUND AT BEGINNING OF YEAR	51,942,218	49,424,244	41,190,236
FUND AT END OF YEAR	58,317,879	51,939,217	49,720,413

Source: Audited Returns and Accounts

# Appendix 46 - Long Term Insurance Business- Premiums Breakdown by Individual Insurer for the Year -2008

ANALYSIS OF PREMIUM	ALBATROSS	ANGLO MTIUS	BAI	CEYLINCO STELLA	IOGA	ISLAND LIFE	LAMCO	LA PRUDENCE	LIC	MTIAN EAGLE	MTIUS UNION	SICOM	SUN	TOTAL
GROSS PREMIUM RECEIVED :														
Life Assurance	87,718	509,777	4,013,802	21,260	8,424	72,576	8,767	15,467	295,757	67,312	262,171	907,145	44,785	6,314,960
Pension	112,172	642,122	31,986	-	-	15,634	-	18,233	1,018	18,338	82,464	803,641	814	1,726,421
Permanent Health Insurance	2,681	5,255	-	-	-	-	-	321	-	-	-	47	-	8,304
Linked Long Term Insurance	69,012	690,397	-	-	-	-	-	204,218	-	23,191	-	54,382	-	1,041,200
<b>Total</b>	<b>271,583</b>	<b>1,847,551</b>	<b>4,045,788</b>	<b>21,260</b>	<b>8,424</b>	<b>88,210</b>	<b>8,767</b>	<b>238,239</b>	<b>296,775</b>	<b>108,841</b>	<b>344,634</b>	<b>1,765,216</b>	<b>45,599</b>	<b>9,090,886</b>
NET PREMIUM RECEIVED AND RECEIVABLE :														
Life Assurance	58,882	477,809	4,000,012	20,699	7,855	68,393	8,317	5,772	295,757	53,630	242,726	831,980	43,460	6,115,293
Pension	97,140	600,580	31,725	-	-	15,634	-	18,233	1,018	18,338	82,464	803,641	814	1,669,586
Permanent Health Insurance	2,681	3,903	-	-	-	-	-	50	-	-	-	47	-	6,682
Linked Long Term Insurance	69,012	690,397	-	-	-	-	-	201,072	-	23,191	-	54,382	-	1,038,054
<b>Total</b>	<b>227,715</b>	<b>1,772,689</b>	<b>4,031,737</b>	<b>20,699</b>	<b>7,855</b>	<b>84,027</b>	<b>8,317</b>	<b>225,127</b>	<b>296,775</b>	<b>95,159</b>	<b>325,190</b>	<b>1,690,051</b>	<b>44,273</b>	<b>8,829,615</b>
PREMIUM ON REINSURANCE CEDED														
Life Assurance	28,836	31,968	13,789	560	569	4,183	450	9,695	-	13,682	19,444	75,165	1,326	199,667
Pension	15,032	41,542	261	-	-	-	-	-	-	-	-	-	-	56,835
Permanent Health Insurance	-	1,352	-	-	-	-	-	271	-	-	-	-	-	1,623
Linked Long Term Insurance	-	-	-	-	-	-	-	3,146	-	-	-	-	-	3,146
<b>Total</b>	<b>43,868</b>	<b>74,862</b>	<b>14,050</b>	<b>560</b>	<b>569</b>	<b>4,183</b>	<b>450</b>	<b>13,112</b>	<b>-</b>	<b>13,682</b>	<b>19,444</b>	<b>75,165</b>	<b>1,326</b>	<b>261,271</b>

Source: Audited Returns and Accounts



### Appendix 47 -Long Term Insurance Business- Claims Analysis for the Year-2008

														Amount (MUR 000)	
ANALYSIS OF CLAIMS														TOTAL	
LIFE ASSURANCE :															
	ALBATROSS	ANGLO MTIUS	BAI	CEYLINCO STELLA	IOGA	ISLAND LIFE	LAMCO	LA PRUDENCE	LIC	MTIAN EAGLE	MTIUS UNION	SICOM	SUN		
Maturity payments	22,884	450,088	699,201	4,448	8,567	37,557	3,021	-	204,160	11,554	153,395	303,705	30,273	1,928,854	
Death benefits	9,558	49,304	62,266	278	994	1,863	195	1,541	10,539	3,660	12,515	48,443	3,488	204,645	
Surrenders	15,520	41,028	247,485	185	1,067	6,183	234	-	11,891	7,431	21,014	53,117	2,172	407,326	
Periodical payments	-	-	-	5,058	-	-	1,967	201	-	-	2,437	498	-	10,162	
Lump sum	-	7,639	-	-	-	27,164	-	509	-	30,570	-	317	-	66,199	
Other	-	-	562,009	110	-	186	-	-	-	2,643	-	113,094	106	678,148	
Total	47,962	548,059	1,570,962	10,080	10,628	72,953	5,417	2,251	226,590	55,858	189,362	519,174	36,039	3,295,334	
PENSION :															
Maturity payments	15,475	118,611	-	-	-	-	-	-	-	209	-	-	-	134,295	
Death benefits	-	23,143	-	-	-	-	-	-	-	-	-	-	-	23,143	
Surrenders	5,733	337,850	-	-	-	2,407	-	-	-	-	-	8,909	-	354,899	
Periodical payments	12,976	158,143	1,298	-	-	8,766	-	5,025	-	-	-	437,508	-	623,716	
Lump sum	-	88,488	3,433	-	-	-	-	5,788	-	-	27,923	206,441	-	332,073	
Other	-	-	1,297	-	-	-	-	-	-	75	-	19,677	32	21,081	
Total	34,184	726,235	6,027	-	-	11,173	-	10,814	-	284	27,923	672,535	32	1,489,208	
PERMANENT HEALTH															
INSURANCE:															
Maturity payments	240	-	-	-	-	-	-	-	-	-	-	-	-	240	
Death benefits	1,460	-	-	-	-	-	-	-	-	-	-	65	-	1,525	
Surrenders	61	-	-	-	-	-	-	-	-	-	-	-	-	61	
Periodical payments	-	835	-	-	-	-	-	-	-	-	-	-	-	835	
Lump sum	-	-	-	-	-	-	-	34	-	-	-	-	-	34	
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	1,761	835	-	-	-	-	-	34	-	-	-	65	-	2,695	
LINKED LONG TERM INSURANCE:															
Maturity payments	12,214	28,279	-	-	-	-	-	2,407	-	-	-	-	-	42,900	
Death benefits	-	374	-	-	-	-	-	2,075	-	-	-	1,449	-	3,899	
Surrenders	25,164	206,989	-	-	-	-	-	202,138	-	2	-	4,771	-	439,063	
Periodical payments	-	28,433	-	-	-	-	-	293	-	-	-	-	-	28,726	
Lump sum	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other	-	-	-	-	-	-	-	-	-	-	-	8,303	-	8,303	
Total	37,378	264,075	-	-	-	-	-	206,912	-	2	-	14,523	-	522,891	
TOTAL CLAIMS :															
Maturity payments	50,813	596,978	699,201	4,448	8,567	37,557	3,021	2,407	204,160	11,763	153,395	303,705	30,273	2,106,288	
Death benefits	11,018	72,821	62,266	278	994	1,863	195	3,616	10,539	3,660	12,515	49,957	3,488	233,212	
Surrenders	46,478	585,867	247,485	185	1,067	8,590	234	202,138	11,891	7,433	21,014	66,797	2,172	1,201,350	
Periodical payments	12,976	187,411	1,298	5,058	-	8,766	1,967	5,519	-	-	2,437	438,006	-	663,438	
Lump sum	-	96,127	3,433	-	-	27,164	-	6,331	-	30,570	27,923	206,758	-	398,306	
Other	-	-	563,306	110	-	186	-	-	-	2,718	-	141,074	138	707,532	
Total	121,285	1,539,204	1,576,989	10,080	10,628	84,126	5,417	220,011	226,590	56,144	217,285	1,206,297	36,071	5,310,126	

Source: Audited Returns and Accounts



## Appendix 48 -Long Term Insurance Business- Business in Force for the Year-2008

	ALBATROSS	ANGLO MTIUS	BAI	CEYLINCO STELLA	IOGA	ISLAND LIFE	LAMCO	LA PRUDENCE	LIC	MTIAN EAGLE	MTIUS UNION	SICOM	SUN	TOTAL
<b>NUMBER OF POLICIES IN FORCE AT BEGINNING OF YEAR :</b>														
Life Assurance	27,119	31,226	98,557	2,875	1,670	11,011	1,400	775	52,634	5,889	25,098	58,289	9,718	326,261
Pension	3,575	9,097	2,027	-	-	157	-	80	164	831	6,014	392	739	23,076
Permanent Health Insurance	7	5	-	-	-	-	-	32	-	-	-	107	-	151
Linked Long Term Insurance	4,199	12,077	-	-	-	-	-	12,767	-	112	247	3,896	-	33,298
<b>Total</b>	<b>34,900</b>	<b>52,405</b>	<b>100,584</b>	<b>2,875</b>	<b>1,670</b>	<b>11,168</b>	<b>1,400</b>	<b>13,654</b>	<b>52,798</b>	<b>6,832</b>	<b>31,359</b>	<b>62,684</b>	<b>10,457</b>	<b>382,786</b>
<b>NEW BUSINESS DURING THE YEAR :</b>														
Life Assurance	18,111	643	17,772	2,165	125	1,330	93	129	3,634	546	7,155	6,052	1,020	58,775
Pension	482	573	135	-	-	9	-	11	-	203	543	-	-	1,956
Permanent Health Insurance	2	-	-	-	-	-	-	-	-	0	-	-	-	2
Linked Long Term Insurance	304	2,953	38	-	-	-	-	864	-	78	482	217	-	4,936
<b>Total</b>	<b>18,899</b>	<b>4,169</b>	<b>17,945</b>	<b>2,165</b>	<b>125</b>	<b>1,339</b>	<b>93</b>	<b>1,004</b>	<b>3,634</b>	<b>827</b>	<b>8,180</b>	<b>6,269</b>	<b>1,020</b>	<b>65,669</b>
<b>TERMINATION : (maturity, surrenders, lapse)</b>														
Life Assurance	14,537	2,708	8,356	2,229	147	680	68	196	4,243	615	3,851	3,581	1,133	42,344
Pension	488	162	146	-	-	1	-	-	8	20	102	1	6	934
Permanent Health Insurance	-	-	-	-	-	-	-	5	-	-	-	-	-	5
Linked Long Term Insurance	377	204	-	-	-	-	-	1,580	-	8	25	119	-	2,313
<b>Total</b>	<b>15,402</b>	<b>3,074</b>	<b>8,502</b>	<b>2,229</b>	<b>147</b>	<b>681</b>	<b>68</b>	<b>1,781</b>	<b>4,251</b>	<b>643</b>	<b>3,978</b>	<b>3,701</b>	<b>1,139</b>	<b>45,596</b>
<b>NUMBER OF POLICIES IN FORCE AT END OF YEAR :</b>														
Life Assurance	30,693	29,161	107,973	2,811	1,648	11,661	1,425	708	52,025	5,820	28,402	60,658	9,605	342,590
Pension	3,569	9,508	2,016	-	-	165	-	91	156	1,014	6,455	391	733	24,098
Permanent Health Insurance	9	5	-	-	-	-	-	27	-	-	-	107	-	148
Linked Long Term Insurance	4,126	14,826	38	-	-	-	-	12,051	-	182	704	3,992	-	35,919
<b>Total</b>	<b>38,397</b>	<b>53,500</b>	<b>110,027</b>	<b>2,811</b>	<b>1,648</b>	<b>11,826</b>	<b>1,425</b>	<b>12,877</b>	<b>52,181</b>	<b>7,016</b>	<b>35,561</b>	<b>65,148</b>	<b>10,338</b>	<b>402,755</b>

Source: Audited Returns and Accounts

### Appendix 49 - Distribution of Assets of General Insurance Companies - Year 2008

	ALBATROSS	BAI	CEYLINCO STELLA	GFA	IOGA	ISLAND GEN	JUBILEE	LA PRUDENCE	LAMCO	MTIAN EAGLE	MTIUS UNION	NEW INDIA	SICOM	SUN	SWAN	TOTAL
	1,172	-	29	226	72	56	-	3,775	98	9,082	5,566	-	17,711	17	382	38,186
Land and Buildings	34,587	-	46,361	7,364	3,336	-	-	35,454	32,711	50,531	74,676	-	165,476	26,126	74,297	550,919
Investment Property	-	-	-	-	-	-	-	67,453	-	-	-	-	46,687	17,817	-	131,957
Plant and Equipment	7,568	102	5,070	1,675	1,013	1,189	38	16,461	6,860	8,894	18,443	2,183	51,467	4,676	17,402	143,041
Investment in related companies	5,090	-	-	6,746	-	-	-	325,905	-	87,913	16,796	-	572,779	-	38,011	1,053,239
Equity Securities - Listed locally	15,946	-	-	13,304	30,320	42,281	-	211,422	1,059	24,081	716,727	-	129,083	17,732	146,833	1,348,787
Equity Securities - Unlisted locally	685	-	-	-	917	-	-	3,836	208	6,171	6,767	500	45,738	5,009	22,896	92,728
Equity Securities - Listed overseas	20,446	-	-	-	-	-	-	-	-	8,496	-	-	-	794	109,183	138,919
Equity Securities - Unlisted overseas	-	-	-	-	1,306	-	-	-	-	18,274	42,606	-	276	-	-	62,463
Government Debt Securities	16,014	-	825	-	3,002	-	-	8,064	1,000	-	71,604	237,346	640,939	11,058	98,902	1,088,754
Other Debt Securities	10,315	-	-	300	-	-	-	-	2,000	-	-	-	575	61,571	9,891	84,652
Mortgage loans - Residential	-	-	-	-	-	-	-	-	-	-	5,704	-	563,317	-	78,994	648,015
Mortgage loans - Commercial	-	-	-	-	-	-	-	-	-	-	-	-	4,720	-	-	4,720
Policy loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other secured loans	3,190	-	-	-	-	-	-	-	-	-	33,213	-	112,395	6,093	3,984	158,876
Unsecured loans	-	-	-	23	-	-	-	-	-	-	-	-	-	463	1,978	2,464
Loans to Directors, agents, associates	-	-	-	-	-	-	-	-	-	-	-	-	9,731	-	-	9,731
Loans to Related companies	-	-	-	-	-	-	-	-	-	-	96,023	-	-	-	-	96,023
Cash	16,533	-	32	16	44	-	-	35	106	3	48	1	1,537	-	5	18,359
Cash at bank	31,636	10,439	1,524	18,151	10,067	5,156	1,255	7,435	21,788	78,866	105,239	14,575	79,583	17,275	4,501	407,489
Deposits - Bank	60,382	-	15,788	70,100	49,500	8,761	9,524	30,485	49,665	8,000	121,200	225,500	213,579	66,554	278,924	1,207,962
Deposits - Other financial institutions	12,000	-	-	32,550	42,451	-	-	8,000	500	82,847	-	-	30,828	-	-	209,176
Premium Receivables	131,622	692	15,335	4,083	3,551	5,065	-	118,171	8,968	127,969	112,803	46,440	100,324	38,050	189,031	902,104
Receivables from related companies	20,669	-	-	-	-	48,844	-	9,125	-	-	-	-	4,913	-	22,205	105,756
Receivables from Reinsurers	252,722	-	1,712	-	17,804	130,199	-	-	5,371	81,968	288,753	23,982	3,638	97,107	413,304	1,316,559
Receivables from Insurers	20,822	-	20,381	7,745	-	-	-	-	11,500	902	-	-	-	-	-	67,944
Other receivables	-	-	7,275	315	8,917	-	98	717	315	7,694	29,241	19,927	47,643	4,006	5,653	131,801
Other Assets	2,565	37	-	337	3,769	1,041	15,692	96,423	742	-	14,182	199	194,732	2,037	12,425	344,180
<b>TOTAL</b>	<b>663,964</b>	<b>11,269</b>	<b>114,331</b>	<b>162,934</b>	<b>176,069</b>	<b>242,591</b>	<b>26,607</b>	<b>942,761</b>	<b>142,892</b>	<b>601,691</b>	<b>1,759,590</b>	<b>570,653</b>	<b>3,037,671</b>	<b>382,981</b>	<b>1,528,801</b>	<b>10,364,805</b>

Source: Audited Returns and Accounts

## Appendix 50 - Distribution of Equity and Liabilities of General Insurance Companies-Year 2008

	ALBATROSS	BAI	CEYLINCO STELLA	GFA	IOGA	ISLAND GEN	JUBILEE	LA PRUDENCE	LAMCO	MTIAN EAGLE	MTIUS UNION	NEW INDIA	SICOM	SUN	SWAN	TOTAL	Amount (MUR 000)
<b>EQUITY</b>																	
Share Capital	26,400	-	73,611	25,000	25,000	25,000	30,000	17,000	40,121	46,000	200,400	235,083	25,000	53,143	35,857	857,615	
Share Premium	-	-	-	-	-	-	-	-	51	-	-	-	45,000	-	-	45,051	
Profit and Loss	134,676	(421)	(122,851)	17,977	40,550	25,951	(21,579)	216,575	7,204	247,667	337,183	25,526	201,349	25,479	541,804	1,677,091	
Reserves	11,390	5,000	27,701	956	29,413	6,742	-	174,491	1,358	(11,238)	322,859	18,032	1,710,992	23,881	93,008	2,414,587	
<b>Total Equity</b>	<b>172,466</b>	<b>4,579</b>	<b>(21,539)</b>	<b>43,933</b>	<b>94,963</b>	<b>57,694</b>	<b>8,421</b>	<b>408,067</b>	<b>48,734</b>	<b>282,428</b>	<b>860,442</b>	<b>278,641</b>	<b>1,982,342</b>	<b>102,504</b>	<b>670,669</b>	<b>4,994,344</b>	
<b>LIABILITIES</b>																	
Insurance Fund	252,689	5,376	44,879	28,708	13,353	1,359	-	152,355	49,749	94,463	280,696	99,621	126,485	48,739	376,540	1,575,012	
Outstanding Claims	100,401	187	64,985	73,441	57,258	174,056	5,226	164,825	35,845	145,246	487,223	145,646	221,316	203,900	302,487	2,182,041	
Amount due to reinsurers	79,610	-	10,292	4,258	585	1,224	-	36,797	-	51,242	13,305	11,221	26,130	14,349	97,802	346,814	
Amount due to insurers	-	38	-	-	-	-	-	-	-	506	-	-	-	-	-	544	
Bank Overdrafts	-	-	6,486	-	-	2,962	-	16,480	-	-	-	15,721	5,607	3,639	-	50,894	
Loans	-	-	1,037	917	-	-	12,700	79,289	-	-	-	-	587,900	-	-	681,842	
Retirement benefit obligations	19,726	-	2,050	2,461	1,531	824	-	2,500	6,369	-	199	3,692	6,519	1,917	31,872	79,660	
Other Liabilities	39,072	1,090	6,141	9,217	8,379	4,473	260	82,449	2,195	27,805	117,724	16,111	81,374	7,933	49,431	453,654	
<b>Total Liabilities</b>	<b>491,498</b>	<b>6,690</b>	<b>135,870</b>	<b>119,001</b>	<b>81,106</b>	<b>184,898</b>	<b>18,186</b>	<b>534,695</b>	<b>94,157</b>	<b>319,262</b>	<b>899,147</b>	<b>292,012</b>	<b>1,055,330</b>	<b>280,477</b>	<b>858,132</b>	<b>5,370,461</b>	
<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>663,964</b>	<b>11,269</b>	<b>114,331</b>	<b>162,934</b>	<b>176,069</b>	<b>242,591</b>	<b>26,607</b>	<b>942,761</b>	<b>142,892</b>	<b>601,691</b>	<b>1,759,590</b>	<b>570,653</b>	<b>3,037,671</b>	<b>382,981</b>	<b>1,528,801</b>	<b>10,364,805</b>	

Source: Audited Returns and Accounts

## Appendix 51 -General Insurance Business- Income & Expenditure for Year 2008 (By Individual Insurer)

	ALBATROSS	BAI	CEYLINCO STELLA	GFA	IOGA	ISLAND GEN	JUBILEE	LAMCO	LA PRUDENCE	MTIAN EAGLE	MTUS UNION	NEW INDIA	SICOM	SUN	SWAN	TOTAL
<b>1. PREMIUMS</b>																
Gross Premiums	834,355	13,993	125,495	77,696	38,917	74,208	0	136,914	451,557	611,341	617,954	245,075	394,197	159,160	954,607	4,735,469
Reinsurance	581,868	600	9,797	8,419	5,536	28,007	0	13,035	116,243	355,126	96,617	48,852	147,500	47,124	540,247	1,998,971
Net premiums	252,487	13,393	115,698	69,277	33,381	46,201	0	123,879	335,314	256,215	521,337	196,223	246,697	112,036	414,360	2,736,498
(Increase) / Decrease in Unearned Premium Reserve	(21,076)	(4,433)	(4,753)	(7,271)	(3,231)	13,835	0	(3,050)	(27,566)	(28,713)	(35,833)	(31,595)	(32,569)	(7,104)	(13,379)	(206,738)
Net earned premiums	231,411	8,960	110,945	62,006	30,150	60,036	0	120,829	307,748	227,502	485,504	164,628	214,128	104,932	400,981	2,529,760
<b>2. CLAIMS</b>																
Gross claims	301,768	9,410	78,646	32,561	17,691	72,263	48,688	88,820	212,812	211,272	320,496	111,792	238,858	78,761	527,151	2,350,989
Reinsurance	126,142	0	5,125	7,087	4,784	16,696	47,789	9,499	19,873	83,277	30,901	22,043	57,061	10,240	317,049	757,566
Net claims	175,626	9,410	73,521	25,474	12,907	55,567	899	79,321	192,939	127,995	289,595	89,749	181,797	68,521	210,102	1,593,423
Net increase / (decrease) in outstanding claims reserve	15,060	113	(25,680)	19,255	3,233	(4,018)	(619)	9,511	27,687	9,830	81,987	39,120	(4,088)	11,839	10,117	193,347
Net claims incurred	190,686	9,523	47,841	44,729	16,140	51,549	280	88,832	220,626	137,825	371,582	128,869	177,709	80,360	220,219	1,786,770
<b>3. COMMISSIONS</b>																
Commissions received	79,815	0	1,563	1,186	1,052	6,879	0	2,947	27,159	47,847	22,216	34,135	34,173	10,893	128,672	398,537
Commissions paid	43,909	200	13,074	4,554	4,172	6,399	0	13,043	36,530	47,368	50,195	8,840	26,077	11,752	106,222	374,335
Net Commissions	35,906	(200)	(11,511)	(3,368)	(3,120)	480	0	(10,096)	(11,371)	479	(27,979)	25,295	8,096	(859)	22,450	24,202
<b>4. MANAGEMENT EXPENSES</b>	94,313	465	33,071	16,115	9,045	10,583	2,253	21,889	89,273	56,746	78,020	23,169	188,524	31,532	142,660	797,658
<b>5. UNDERWRITING PROFIT/ (LOSS)</b>	(17,682)	(1,228)	18,522	(2,206)	1,845	(1,616)	(2,533)	12	(13,521)	33,410	7,923	37,885	(144,009)	(7,819)	60,552	(30,465)
<b>6. INVESTMENT INCOME</b>	10,763	125	1,409	11,122	10,755	4,968	1,215	5,589	0	26,102	154,313	43,232	186,184	28,102	71,200	555,079
<b>7. OPERATING PROFIT/LOSS CARRIED FORWARD TO PROFIT &amp; LOSS ACCOUNT</b>	(6,919)	(1,103)	19,931	8,916	12,600	3,352	(1,318)	5,601	(13,521)	59,512	162,236	81,117	42,175	20,283	131,752	524,614

Source: Audited Returns and Accounts

## Appendix 52 - Distribution of Assets of Long Term Insurance Companies-Year 2008

	ALBATROSS	ANGLO MTIUS	BAI	CEYLINCO STELA	IOGA	ISLAND LIFE	LA PRUDENCE	LAMCO	LIC	MTIAN EAGLE	MTIUS UNION	SICOM	SUN	TOTAL
	42	1,795	15,999	377	0	4,559	13,807	-	-	4,488	5,764	-	22	46,853
Intangibles	-	110,629	269,170	15,710	-	-	17,727	-	53,250	-	74,676	-	22,343	563,505
Land and Buildings	-	361,924	914,006	-	-	73,000	18,184	-	301,750	-	64,000	147,583	17,817	1,898,264
Investment Property	3,697	14,846	115,051	1,510	278	4,791	8,331	536	6,617	-	18,192	889	6,215	180,953
Plant and Equipment	-	74,300	4,804,710	-	-	29,789	400	-	-	-	1,405	2,877,696	-	7,788,300
Investment in related companies	194,072	3,527,894	19,502	-	22,408	82,162	613,297	1,130	98,782	42,432	1,206,047	4,841,571	23,685	10,672,983
Equity Securities - Listed locally	57,321	410,217	90,718	-	-	46,743	59,319	0	3,055	-	34,245	381,194	7,291	1,090,102
Equity Securities - Unlisted locally	182,290	72,243	582,328	-	-	53,970	93,764	-	-	9,740	2,042	-	-	996,378
Equity Securities - Listed overseas	-	1,641,160	200,845	-	-	-	-	-	-	24,561	223,476	-	6,495	2,096,536
Equity Securities - Unlisted overseas	397,812	3,096,144	-	-	999	48,803	66,817	300	839,515	-	64,148	7,263,899	58,020	11,836,456
Government Debt Securities	-	18,337	308,603	-	-	45,995	22,000	-	-	-	15,000	17,097	68,409	495,441
Other Debt Securities	160,027	1,967,128	213,908	3,035	12,198	83,919	86,020	27,599	254,625	129,544	330,236	1,421,114	45,936	4,735,288
Mortgage loans - Residential	-	411,434	379,52	-	-	-	34,243	1,169	-	-	-	22,914	-	507,712
Mortgage loans - Commercial	15,382	113,049	39,138	3,270	2,677	23,362	44,013	623	37,459	11,651	33,940	99,307	2,579	426,449
Policy loans	7,427	12,027	-	-	34	-	34,949	-	-	-	1,220	519,607	326	575,590
Other secured loans	-	22,155	-	-	-	-	798	-	-	-	-	-	-	22,953
Unsecured loans	-	11,126	-	-	-	34,081	1,578	-	-	-	-	2,026	1,252	50,063
Loans to Directors, agents, associates	-	16,047	-	-	-	35,974	95,289	-	-	-	-	-	-	147,310
Loans to Related companies	964	9	49	37	93	-	35	2	100	-	235	2,283	16,499	20,305
Cash	189,042	117,616	65,331	757	1,786	73,730	2,011	2,687	32,770	16,791	269,925	255,392	2	1,027,840
Cash at bank	49,765	3,820,527	44,736	34,004	20,000	7,346	15,485	23,331	562,180	18,000	7,800	1,055,392	80,000	5,738,566
Deposits - Bank	131,423	6,828	68,741	-	21,395	94,995	-	-	10,000	244,036	5,000	20,552	-	602,970
Deposits - Other financial institutions	19,392	52,270	11,062	-	561	4,080	2,488	1,389	7,462	-	7,435	4,151	-	110,289
Premium Receivables	806	13,112	2,201,044	-	-	11,564	(381)	-	-	-	39,822	124,425	-	2,390,392
Receivables from related companies	-	3,250	14,056	50	19	58	-	-	-	78	3,388	31,152	1,387	53,439
Receivables from Reinsurers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from Insurers	9,954	73,692	79,401	5,682	3	25,645	3,089	2,925	13,590	8,889	31,963	-	5,555	260,389
Other receivables	-	-	-	-	-	1,966	13,096	-	100,584	-	-	201,007	-	320,835
Other Assets	-	-	-	-	4,181	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>1,419,416</b>	<b>15,969,759</b>	<b>10,096,350</b>	<b>64,433</b>	<b>86,633</b>	<b>786,532</b>	<b>1,246,359</b>	<b>61,690</b>	<b>2,321,738</b>	<b>510,208</b>	<b>2,439,958</b>	<b>19,289,251</b>	<b>363,833</b>	<b>54,656,162</b>

Source: Audited Returns and Accounts



**Appendix 53 - Distribution of Equities and Liabilities of Long Term Insurance Companies-Year 2008**

	ALBATROSS	ANGLO MTIUS	BAI	CEYLINCO STELLA	IOGA	ISLAND LIFE	LA PRUDENCE	LAMCO	LIC	MTIAN EAGLE	MTIUS UNION	SICOM	SUN	TOTAL
														Amount (MUR 000)
<b>EQUITY</b>														
Share Capital	-	25,000	81,434	-	-	25,000	8,000	-	-	34,000	-	-	-	173,434
Share Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit and Loss	-	-	975,132	-	-	-	28,795	-	-	-	-	-	-	1,003,928
Reserves	-	103,206	125,626	-	15,412	46,386	(7,537)	475	127,385	(18,645)	-	-	25,446	417,754
<b>Total Equities</b>	-	128,206	1,182,193	-	15,412	71,386	29,258	475	127,385	15,355	-	-	25,446	1,595,116
<b>LIABILITIES</b>														
Insurance Fund	1,376,688	15,642,586	8,389,313	59,855	67,095	686,295	1,189,345	59,258	2,106,474	479,060	2,412,918	5,498,395	320,687	38,287,969
Outstanding Claims	-	21,286	9,259	-	-	11,812	-	-	-	-	618	32,768	272	76,014
Amount due to reinsurers	9,060	4,120	623	1,648	163	3,215	10,994	496	-	-	3,919	32,278	20	66,536
Amount due to insurers	-	16,207	15,188	-	-	-	-	-	-	-	-	-	-	31,395
Bank Overdrafts	-	-	157,003	642	-	-	-	-	23,854	-	-	-	3,306	184,805
Loans	-	-	19,958	-	-	-	-	-	10,123	-	-	-	-	30,081
Retirement benefit obligations	-	69,006	76,325	72	-	3,080	-	23	4,223	-	199	-	785	153,713
Other Liabilities	33,668	88,349	246,488	2,216	3,963	10,743	16,763	1,438	49,678	15,794	22,304	13,725,811	13,317	14,230,532
<b>Total Liabilities</b>	1,419,416	15,841,553	8,914,158	64,433	71,221	715,145	1,217,101	61,215	2,194,353	494,854	2,439,958	19,289,251	338,387	53,061,046
<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>1,419,416</b>	<b>15,969,759</b>	<b>10,096,350</b>	<b>64,433</b>	<b>86,633</b>	<b>786,532</b>	<b>1,246,359</b>	<b>61,690</b>	<b>2,321,738</b>	<b>510,208</b>	<b>2,439,958</b>	<b>19,289,251</b>	<b>363,833</b>	<b>54,656,162</b>

Source: Audited Returns and Accounts



### Appendix 54 - Distribution of Assets of Insurance Companies-Year 2008

Amount (MUR 000)	LONG TERM	GENERAL	TOTAL	%
Intangibles	46,853	38,186	85,039	0%
Land and Buildings	563,505	550,919	1,114,424	2%
Investment Property	1,898,264	131,957	2,030,221	3%
Plant and Equipment	180,953	143,041	323,994	0%
Investment in related companies	7,788,300	1,053,239	8,841,539	14%
Equity Securities - Listed locally	10,672,983	1,348,787	12,021,771	18%
Equity Securities - Unlisted locally	1,090,102	92,728	1,182,829	2%
Equity Securities - Listed overseas	996,378	138,919	1,135,297	2%
Equity Securities - Unlisted overseas	2,096,536	62,463	2,158,999	3%
Governement Debt Securities	11,836,456	1,088,754	12,925,210	20%
Other Debt Securities	495,441	84,652	580,094	1%
Mortgage loans - Residential	4,735,288	648,015	5,383,304	8%
Mortgage loans - Commercial	507,712	4,720	512,433	1%
Policy loans	426,449	-	426,449	1%
Other secured loans	575,590	158,876	734,465	1%
Unsecured loans	22,953	2,464	25,417	0%
Loans to Directors, agents, associates	50,063	9,731	59,794	0%
Loans to Related companies	147,310	96,023	243,333	0%
Cash	20,305	18,359	38,664	0%
Cash at bank	1,027,840	407,489	1,435,330	2%
Deposits - Bank	5,738,566	1,207,962	6,946,528	11%
Deposits - Other financial institutions	602,970	209,176	812,147	1%
Premium Receivables	110,289	902,104	1,012,392	2%
Receivables from related companies	2,390,392	105,756	2,496,148	4%
Receivables from Reinsurers	53,439	1,316,559	1,369,997	2%
Receivables from Insurers	-	67,944	67,944	0%
Other receivables	260,389	131,801	392,189	1%
Other Assets	320,835	344,180	665,015	1%
<b>TOTAL</b>	<b>54,656,162</b>	<b>10,364,805</b>	<b>65,020,967</b>	<b>100%</b>
<b>%</b>	<b>84%</b>	<b>16%</b>	<b>100%</b>	

Source: Audited Returns and Accounts

## Appendix 55 -Long Term Insurance Business- Companywise Summary of Revenue Accounts for the Year 2008

	ALBATROSS	ANGLO MTIUS	BAI	CEYLINCO STELLA	IOGA	ISLAND LIFE	LAMCO	LA PRUDENCE	LIC	MTIAN EAGLE	MTIUS UNION	SICOM	SUN	TOTAL
														Amount (MUR 000)
<b>PREMIUM :</b>														
Gross	271,583	1,847,550	4,045,787	21,260	8,424	88,210	8,767	238,239	296,775	108,840	344,634	1,765,216	45,599	9,090,884
Reinsurance	43,868	74,862	14,050	560	569	4,183	450	13,112	-	13,682	19,444	75,165	1,326	261,271
Net	227,715	1,772,688	4,031,737	20,700	7,855	84,027	8,317	225,127	296,775	95,158	325,190	1,690,051	44,273	8,829,613
INVESTMENT INCOME	63,626	(2,007,157)	1,572,844	4,250	7,035	14,757	5,769	(374,784)	307,365	44,792	87,622	1,051,097	31,733	808,949
OTHER INCOME	86,031	198,703	4,707	-	482	-	4	2,435	-	11,306	(786,746)	2,154,878	1,093	1,672,893
<b>BENEFITS PAYMENT :</b>														
Gross	121,285	1,539,204	1,576,989	10,080	10,628	84,126	5,418	220,011	226,589	56,144	217,285	1,206,297	36,071	5,310,127
Reinsurance	10,057	11,073	3,363	200	135	(259)	57	1,613	-	1,578	6,319	21,621	700	56,457
Net	111,228	1,528,131	1,573,626	9,880	10,493	84,385	5,361	218,398	226,589	54,566	210,966	1,184,676	35,371	5,253,670
<b>COMMISSION :</b>														
Received and receivable	8,460	23,034	89,551	-	51	1,189	13	4,195	-	2,161	7,853	12,655	462	149,624
Paid and payable	4,930	50,310	-	3,315	384	5,419	319	7,246	21,337	5,119	26,017	47,916	3,602	175,914
Net	3,530	(27,276)	89,551	(3,315)	(333)	(4,230)	(306)	(3,051)	(21,337)	(2,958)	(18,164)	(35,261)	(3,140)	(26,290)
MANAGEMENT EXPENSES	63,506	1,746,752	353,206	10,106	3,352	32,770	1,335	47,087	25,395	27,775	69,946	91,075	13,262	2,485,567
TAXATION	-	2,309	65,225	-	386	-	614	-	32,416	-	-	27,716	1,613	130,279
<b>FUND AT BEGINNING OF YEAR</b>	1,270,201	17,548,441	5,287,692	58,207	66,475	708,897	53,091	1,615,509	1,814,058	414,103	3,046,106	17,242,522	298,942	49,424,244
<b>FUND AT END OF YEAR</b>	1,376,688	15,642,586	8,389,312	59,855	67,095	686,295	59,258	1,189,345	2,106,474	479,059	2,412,918	19,149,645	320,687	51,939,217

Source: Audited Returns and Accounts



### 4.3. FSC CODIFIED LIST

## Appendix 56 - FSC Codified List

### Financial Service Providers / Activities

Code	Licence	Relevant Section of Financial Services Act 2007 (FSA 2007)
FS-1.1	Assets Management	S 14
FS-1.2	Distribution of Financial Products	S 14
FS-1.3	Pension Fund Administrators	S 14
FS-1.4	Pension Scheme Management	S 14
FS-1.5	Registrar and Transfer Agent	S 14
FS-1.6	Treasury Management	S 14
FS-1.7	Custodian Services (non-CIS)	S 14

### Specialised Financial Services / Institutions

Code	Licence	Relevant Section of FSA 2007
FS-2.1	Retirement Benefits Scheme	S 14
FS-2.2	Superannuation Funds	S 14
FS-2.3	Credit Finance	S 14
FS-2.4	Factoring	S 14
FS-2.5	Leasing	S 14
FS-2.6	Occupational Pension Scheme	S 14
FS-2.7	Actuarial Services	S 14
FS-2.8	Credit Rating Agencies / Rating Agencies	S 14
FS-2.9	Payment Intermediary Services	S 14
FS-2.10	Representative Office (for financial services provided by a person established in a foreign jurisdiction)	S 14
FS-2.11	Other Financial Business Activity	S 14

### Corporate and Trust Service Provider

Code	Licence/Approval	Relevant Section of FSA 2007
FS-3.1A	Management Licence	S 77
FS-3.1B	Management Licence (Qualified / Corporate Trustee only)	S 77
FS-3.2	Nominee Company (Approval)	S 78

### Self-Regulatory Organisations (SROs)

Code	Declaration / Recognition	Relevant Section of FSA 2007
FS-5.1	SRO	S 33

### Providers of Market Infrastructure

Code	Licence	Relevant Section of Securities Act 2005
SEC-1.1	Securities Exchange	S 9
SEC-1.2	Clearing and Settlement Facility	S 10
SEC-1.3	Securities Trading Systems	S 11

### Reporting Issuer

Code	Registration	Relevant Enactment
SEC-4.4	Reporting Issuer	S 86 and Rule 3 of Securities (Disclosure Obligations of Reporting Issuer) Rules 2007

### Securities or Capital Market Intermediaries

Code	Licence	Relevant Section of Securities Act 2005
SEC-2.1A	Investment Dealer (Full Service Dealer including Underwriting)	S 29 and S53
SEC-2.1B	Investment Dealer (Full Service Dealer excluding Underwriting)	S 29
SEC-2.2	Investment Dealer (Broker)	S 29
SEC-2.3	Investment Dealer (Discount Broker)	S 29
SEC-2.4	Investment Adviser (Unrestricted)	S 30
SEC-2.5	Investment Adviser (Restricted)	S 30
SEC-2.6A	Representative of Investment Dealer (Full Service Dealer) Type 1	S 29
SEC-2.6B	Representative of Investment Dealer (Full Service Dealer) Type 2	S 29
SEC-2.6C	Representative of Investment Dealer (Full Service Dealer) Type 3	S 29
SEC-2.6D	Representative of Investment Dealer (Broker) Type 1	S 29

Securities or Capital Market Intermediaries (cont'd)		
Code	Licence	Relevant Section of Securities Act 2005
SEC-2.6E	Representative of Investment Dealer (Broker) Type 2	S 29
SEC-2.6F	Representative of Investment Dealer (Discount Broker)	S 29
SEC-2.7A	Representative of Investment Adviser (Unrestricted)	S 30
SEC-2.7B	Representative of Investment Adviser (Restricted)	S 30
SEC-2.8	Investment Dealer (Commodity Derivatives Segment)	S 29
SEC-2.9	Investment Dealer (Currency Derivatives Segment)	S 29
Collective Investment Schemes and Closed-end Funds		
Code	Authorised /Recognised /Approved	Relevant Section of Securities Act 2005
Collective Investment Scheme (CIS)		
SEC-3.1A	CIS (Single fund)	S 97
SEC-3.1Bv	CIS (having more than 1 fund)	S 97
SEC-3.1Cv	CIS (Protected Cell Company)	S 97
Closed-end Fund		
SEC-3.2A	Closed-end fund (Single Fund)	S 97
SEC-3.2Bv	Closed-end fund (having more than 1 fund)	S 97
SEC-3.2Cv	Closed-end fund (Protected Cell Company)	S 97
Foreign Scheme		
SEC-3.3A	Single Fund	S101
	Scheme with more than 1 sub-fund	
	For the recognition of the 1 <sup>st</sup> to 25 <sup>th</sup> sub-fund	
SEC-3.3B	For the recognition of the 26 <sup>th</sup> to 50 <sup>th</sup> sub-fund	S101
	For the recognition of the 51 <sup>st</sup> sub fund and any additional sub fund	
CIS Functionaries and Professionals		
Code	Licence/Approval	Relevant Section of Securities Act 2005
SEC-4.1	Custodian	S 100
SEC-4.2	CIS Manager	S 98
SEC-4.3	CIS Administrator (Approval)	S 99
Insurers / Reinsurers		
Code	Licence	Relevant Section of Insurance Act 2005
INS-1.1	Long-Term Insurance Business	S 11
INS- 1.2	General Insurance Business	S 11
INS-1.3	External Insurance Business	S 11
INS-1.4	Professional Reinsurer	S 11
Insurance Service Providers		
Code	Licence	Relevant Section of Insurance Act 2005
INS-2.1	Insurance Manager	S 70
INS-2.2 A	Insurance Agent (Company)	S 70
INS-2.2 B	Insurance Agent (Individual)	S 70
INS-2.3	Insurance Broker	S 70
INS-2.4	Insurance Salesperson (Registration)	S 75
INS-2.5	Claims Professional	S 78
The Trusts Act 2001		
Code	Approval/Authorisation	Relevant Section of Trust Act 2001
TAC-1.1	Qualified Trustee (other than a Management Company) - Authorisation	S 2
TAC-1.2	Enforcer (purpose trust created by a Mauritian national only)	S19 and S 21
TAC-1.3	Successor to Enforcer (purpose trust created by a Mauritian national only)	S 19
Global Business Licence		
Code	Licence	Relevant Section of FSA 2007
FS-4.1	Category 1 Global Business Licence	S 72
FS-4.2	Category 2 Global Business Licence	S 72

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