

## COMMUNIQUE

### Regulatory Framework for Third-Party Administrators

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The Insurance Act was amended on 05 August 2021 to cater for the licensing of other insurance professionals in line with the National Budget 2021/2022. The amendments include Third-Party Administrators (“TPAs”).

The Ministry of Financial Services and Good Governance issued the [Insurance \(Third-Party Administrators\) Regulations 2022](#) effective as from 26 November 2022 for services provided by TPAs to insurers.

The introduction of a regulatory framework for TPAs is in line with the objectives of the FSC to maintain fair, safe, stable and efficient insurance markets for the benefit and protection of the public; to ensure fair treatment of policyholders; and to ensure the orderly growth of the insurance industry in Mauritius.

In conjunction with the new TPAs framework, amendments were made to the [Financial Services \(Consolidated Licensing and Fees\) Rules 2008](#) for the provision of fees applicable for TPAs.

The relevant [licensing criteria](#) can be accessed on the website of the FSC.

The FSC wishes to thank all stakeholders for their views and comments which have been considered, wherever appropriate, in the finalisation of the above regulatory framework.

*12 December 2022*



### About the FSC

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

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

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

### **Financial Services Commission**

FSC House, 54 Cybercity

Ebene, 72201 Mauritius

T: (+230) 403-7000 F: (+230) 467-7172

E: [fscmauritius@intnet.mu](mailto:fscmauritius@intnet.mu)

[www.fscmauritius.org](http://www.fscmauritius.org)