

COMMUNIQUÉ

FSC issues draft IFRS 17 returns for public consultation

The Financial Services Commission, Mauritius (the “FSC”) is pleased to announce a pivotal step in the implementation of the International Financial Reporting Standard 17 – Insurance Contracts (“IFRS 17”) with the launch of a public consultation exercise for IFRS 17 returns.

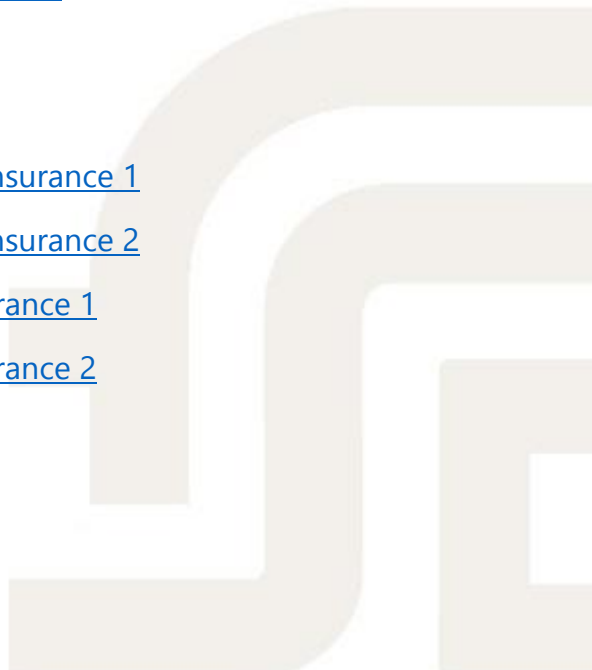
In this context, as well as, part of its transparent rule-making process and collaborative approach with the industry, the FSC is publishing the following draft returns for public consultation:

For insurers

1. [Insurance returns Long Term Insurance 1](#)
2. [Insurance returns Long Term Insurance 2](#)
3. [Insurance returns General Insurance 1](#)
4. [Insurance returns General Insurance 2](#)

For reinsurers

5. [Reinsurance returns Long Term Insurance 1](#)
6. [Reinsurance returns Long Term Insurance 2](#)
7. [Reinsurance returns General Insurance 1](#)
8. [Reinsurance returns General Insurance 2](#)



The FSC is proposing to have separate returns for insurers and reinsurers as compared to the previous practice.

Stakeholders of the insurance industry are hereby invited to submit their comments/feedback on the proposed returns, especially on:

1. The appropriateness of the proposed changes; and
2. Other suggestions for amendments that may be required to reflect IFRS 17, IFRS 9 and other applicable IFRSs.

In order to ensure consistency in the submissions, respondents are kindly requested to provide their comments in a specified [format](#) by email at ifrs_fsc@fscmauritius.org not **later than 01 September 2023**.

The proposals made in the draft returns do not reflect the final stand of the FSC. The draft returns may be revised in light of the views and comments received during the public consultation exercise.

21 August 2023



About the FSC Mauritius

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

The vision of the FSC Mauritius 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 Mauritius 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

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