



Financial Services Commission
Mauritius

COMMUNIQUÉ

Judgment of the Judicial Committee of the Privy Council

Rainbow Insurance Company Limited (Appellant) vs. The Financial Services Commission and others (Respondents)

The Judicial Committee of the Privy Council delivered judgment on 20 April 2015 upholding the judgment of the Supreme Court of Mauritius dated 18 October 2010, which set aside Rainbow Insurance Company Limited's ("RIC's") application for Judicial Review and confirming the decision of the Financial Services Commission, Mauritius ("FSC Mauritius") to suspend with immediate effect RIC's registration for both its general and long term business.

The Judicial Committee of the Privy Council concludes that RIC has not succeeded on any of the points raised in its appeal and that the FSC Mauritius did not act unfairly towards RIC in the period of over six months between 01 March 2007 and the eventual suspension of its registration on 27 September 2007.

The public is informed that the Bankruptcy Division of the Supreme Court had, on 10 December 2007, appointed Mr. Louis Clensy APPAVOO, FCCA, as Provisional Liquidator of RIC. All queries relating to RIC should be addressed to the Provisional Liquidator at:

Appavoo Business Centre,
29, Bis Mère Barthélémy Street,
Port Louis

A [copy of the judgment](#) is available on the Financial Services Commission Mauritius website.

Financial Services Commission, Mauritius
21 April 2015