



Financial Services Commission  
Mauritius

CL 120216 – 12 February 2016

## CIRCULAR LETTER- CL270116

*To: The Chief Executive or Managing Director  
All Insurance Companies conducting general insurance business*

Dear Sir/Madam,

### Contribution towards the Insurance Industry Compensation Fund

Pursuant to regulation 13 (1) of the Insurance (Industry Compensation Fund) Regulations 2015, any insurer who conducts general insurance business in Mauritius shall contribute to the hit and run sub-fund in accordance with the rate specified in the First Schedule, based on insurance policies issued by the insurer. The First Schedule of the said Regulation provides that for each motor vehicle underwritten by an insurance policy the rate of contribution is as follows-

1. Motorcycles less than 100 cc	Rs 25
2. Motorcycles	Rs 50
3. Vehicles, other than those specified in items 1 and 2, which are less than 2,000 cc	Rs 100
4. Vehicles, other than those specified in items 1, 2 and 3, which are above 2,000 cc	Rs 200

Mode of payment are as follows until further notice:

- Cheque –to be drawn in favour of the Financial Services Commission;
- Bank Transfer – Credit bank account 61025100001639 of the Financial Services Commission with SBM Bank (Mauritius) Ltd.

Please find remittance advice that should be submitted alongside payment.

For any query please email at [compensationfund@fscmauritius.org](mailto:compensationfund@fscmauritius.org)

Yours Faithfully,

**Mr. P.K Kuriachen**  
*Acting Chief Executive*