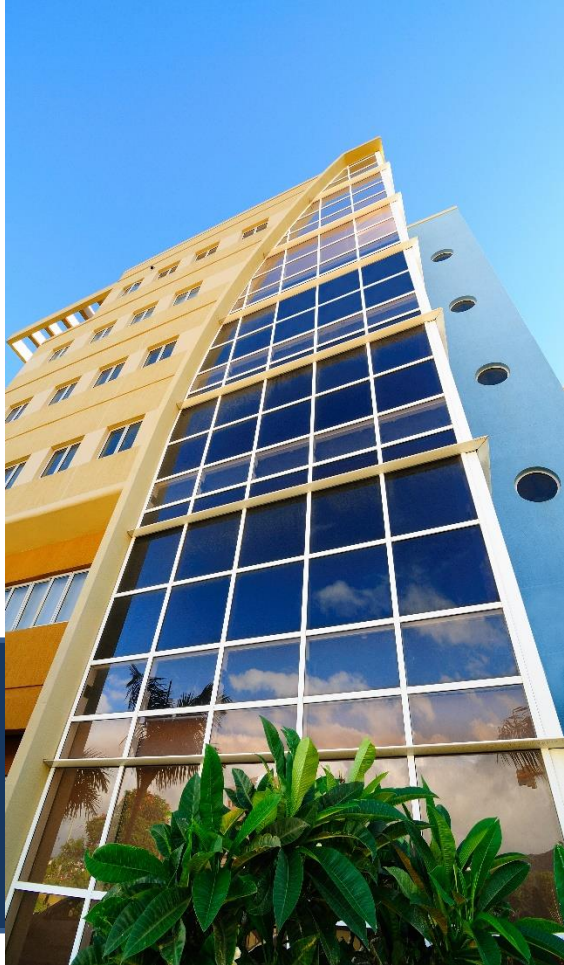




Financial Services Commission
Mauritius



Financial Services Commission
Mauritius

Release of the Annual Statistical Bulletin 2015

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AGENDA

- Introduction
- Overview
- Global Business Licences
- Financial Performance
- Employment

INTRODUCTION

Pursuant to section 6(j) of the Financial Services Act 2007, one of the functions of the Commission is to *“collect, compile, publish and disseminate statistics in respect of the financial services and global business sectors”*

A background image showing several people in business attire sitting at a table, writing on documents with pens. The image is semi-transparent, allowing the text to be clearly visible.

OVERVIEW

OVERVIEW

The **Total Assets** for the financial services sector (*excluding Companies holding a Category 1 Global Business Licence and Insurers*), increased from **MUR 27bn in 2013** to reach **MUR 30bn in 2014**.

This represents **an increase of 11%**.

The **Total Income** generated by the entities in 2014 amounted to **MUR 4.8bn** which represented **an increase of 8%** over the previous year.

OVERVIEW

The **aggregate Profit after Tax** for the non-banking financial services sector (*excluding Companies holding a Category 1 Global Business Licence*) reached **MUR 1.051bn in 2014** compared to **MUR 937m in 2013**.

This represent an **increase of 12% in 2014** compared to 2013.

Total Assets for GBC 1s has increased by 15% from **USD 455bn in 2013** to **USD 521bn in 2014**.

OVERVIEW

Total Asset of Corporate and Trust Service Providers amounted to USD 193m in 2014 representing **an increase of 7%** over the previous year.

Total Income of Management Companies witnessed **an increase of 8%**, going up from USD 195m in 2013 to USD 210m in 2014.

Profits reported by Management Companies, in 2014 stood at USD 52m as compared to USD 51m in 2013 (**an increase of 1%**).

OVERVIEW

Gross Premium received for **Long-Term Insurance Business** stood at MUR 16.3bn in 2014 compared to MUR 15.0bn in 2013 (**Growth of 8%**).

For **General Insurance Business**, gross premium stood at MUR 7.41bn in 2014 compared to MUR 7.03bn in 2013 (**an increase of 5%**).

Total Assets of companies in the **Long-Term Insurance** sector stood at MUR 115.2bn in 2014 compared to MUR 106.4bn in 2013 (**Growth of 8%**).

For companies in the **General Insurance** sector, **Total Assets** stood at MUR 15.1bn in 2014 compared to MUR 13.9bn in 2013 (**Growth of 8%**).

OVERVIEW

Total (direct) employment in the Financial Services sector in 2014 was 5,978 as compared to 2013 which was 6,002

A background image showing several business professionals in a meeting. They are seated around a table, writing on documents with pens. The image is semi-transparent, allowing the text to be clearly visible. The text is centered and reads "GLOBAL BUSINESS LICENCES".

GLOBAL BUSINESS LICENCES

GLOBAL BUSINESS LICENCE

FSC Licence Code	Number of Live Global Business Licence*	31-Dec-14	31-Dec-13
FS-4.1	GBC 1's (inclusive of CIS and Closed-end Funds)	10,306	9,825
FS-4.2	GBC 2's	11,011	10,668
TOTAL		21,317	20,493

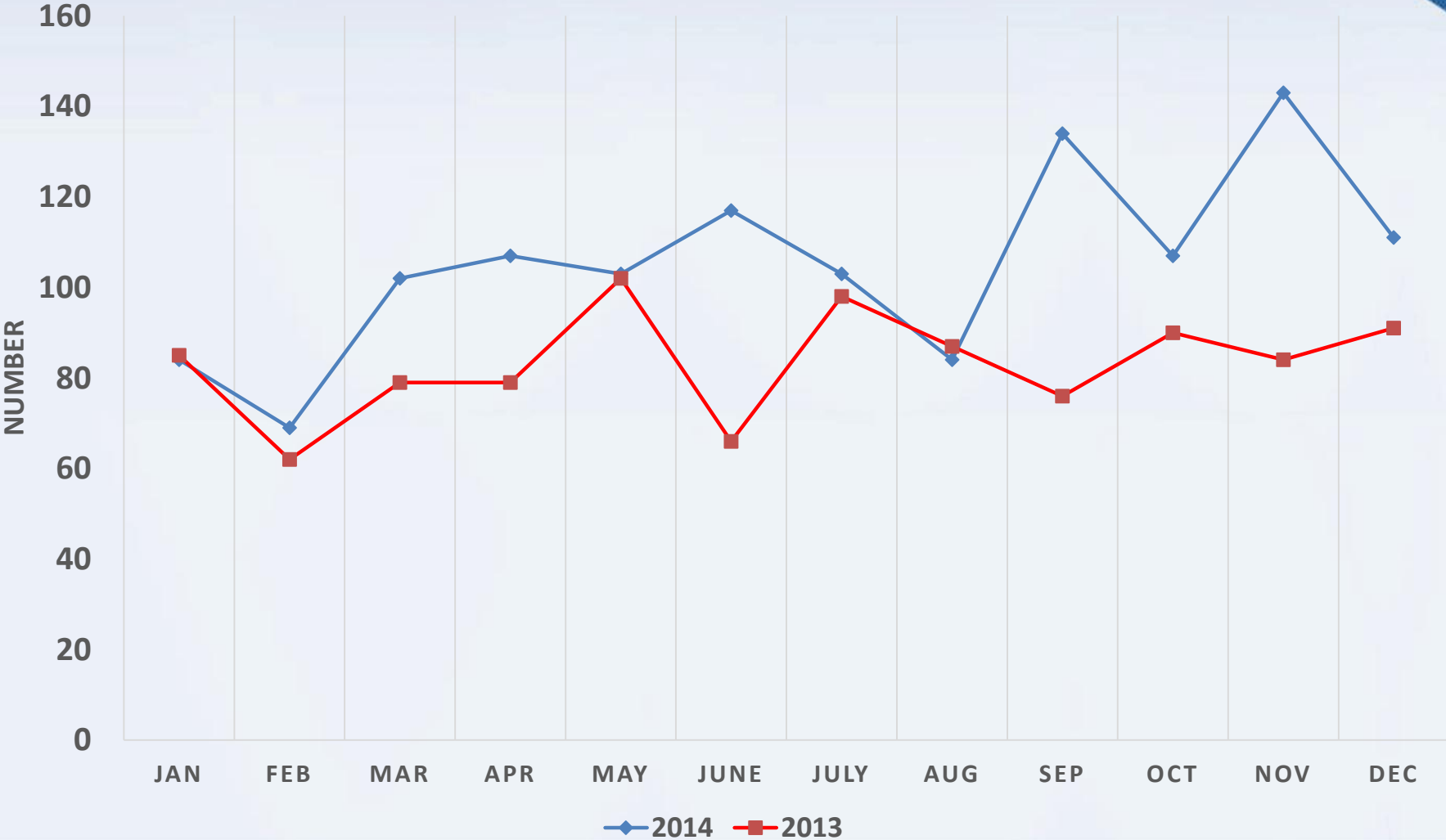
CIS & Closed-end Funds holding GBC 1's Licence	876	869
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Note: * Revised Data (exclude companies with Licence lapsed / struck off / surrendered licence / licence revoked / changed regime during the year)

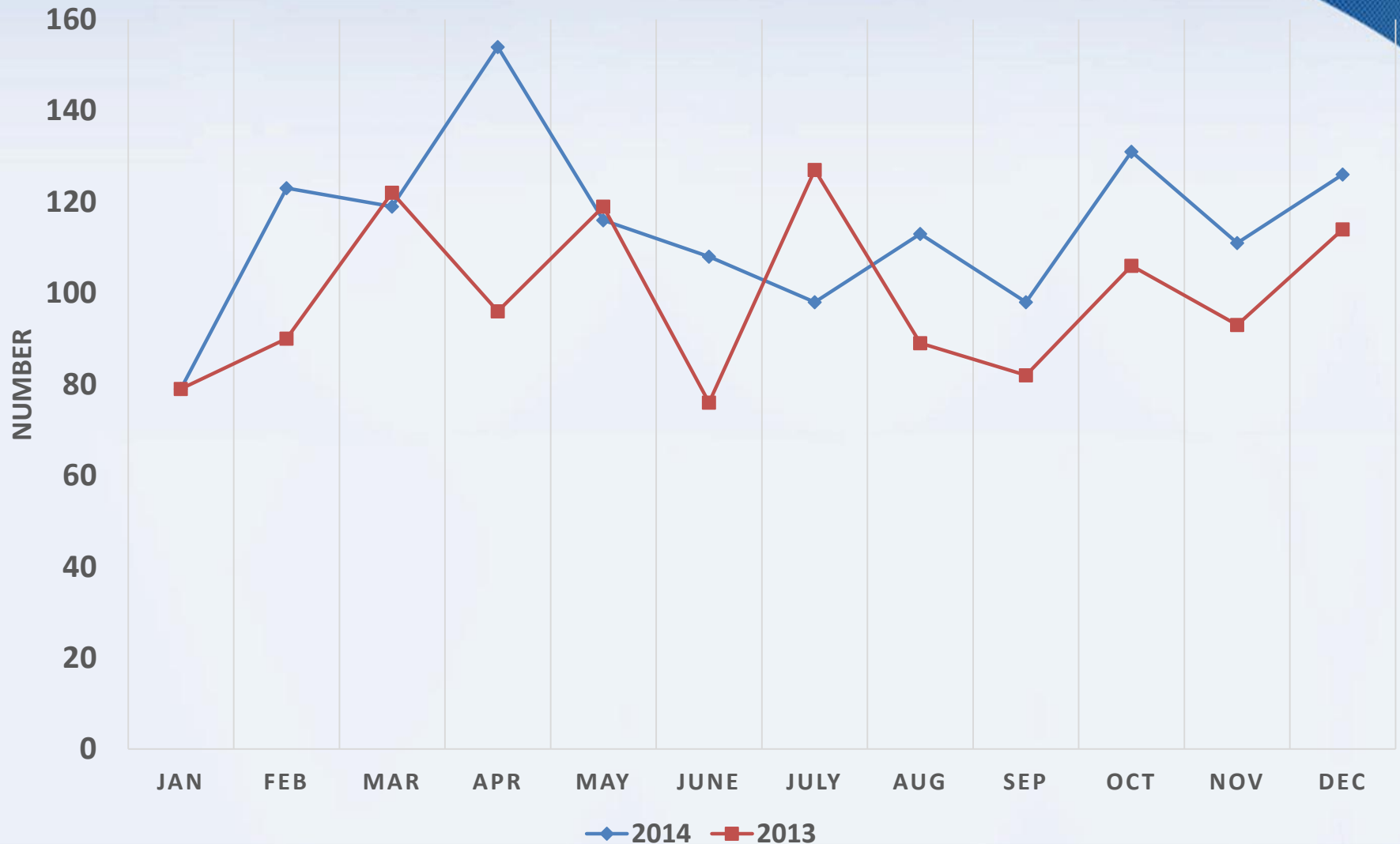
NEW GBCS LICENSED IN 2013 – 2014

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2013	GBC 1's	85	62	79	79	102	66	98	87	76	90	84	91	999
	GBC 2's	79	90	122	96	119	76	127	89	82	106	93	114	1,193
2014	GBC 1's	84	69	102	107	103	117	103	84	134	107	143	111	1,264
	GBC 2's	79	123	119	154	116	108	98	113	98	131	111	126	1,376

NEW GBC 1S LICENSED IN 2013 – 2014



NEW GBC 2S LICENSED IN 2013 – 2014



A background image showing several business professionals in a meeting. They are seated at a table, looking at documents and holding pens. The image is semi-transparent, allowing the text to be clearly visible. The text 'FINANCIAL PERFORMANCE' is centered in a large, bold, black font.

FINANCIAL PERFORMANCE

FINANCIAL PERFORMANCE OF FINANCIAL SERVICES SECTOR 2013 / 2014

(excluding Companies holding a Category 1 Global Business Licence)

Category	No. of Licensees	No. of Licensees Reporting
Insurance Broker	32	24
Financial Service Providers / Activities	19	15
Securities / Capital Market Intermediaries	50	18
CIS Functionaries and Professional	24	19
Specialised Financial Services / Institutions	11	6
Total	136	82
Growth Rate (%)		

2014	2013
Assets	
(Million MUR)	
780	744
1,543	1624
528	400
4,290	3,199
22,808	21,007
29,949	26,974
11%	

2014	2013
Income	
(Million MUR)	
468	426
395	271
399	287
791	768
2,746	2,674
4,799	4,426
8%	

2014	2013
Profit / (Loss)	
(Million MUR)	
137	113
78	35
118	46
261	329
457	412
1,051	935
12%	

FINANCIAL PERFORMANCE OF CORPORATE AND TRUST SERVICES PROVIDERS 2013 / 2014

Corporate and Trust Service Providers	No. of Licensees	No. of Licensees Reporting	Assets (USD Million)		Income (USD Million)		Profit / (Loss) (USD Million)	
			2014	2013	2014	2013	2014	2013
Management Company	147	136	176	163	206	190	51	51
Management Companies (Corporate Trustees only)	27	26	16	17	4.218	4.614	0.869	0.759
Total	174	162	192	180	210.21	194.61	51.869	51.759
Growth Rate (%)			7		8		0.2	

ASSETS AND CROSS BORDER INVESTMENT OF GBC 1s – 2013 / 2014

(USD Billion)

Year	No. of MCs responded	Total Assets GBC 1s	Foreign Portfolio Investment	Foreign Direct Investment
2013	131	455	97	220
2014	134	521	123	224
% Change		14.6	26.7	1.8

Source: FSC Mauritius GBC 1 Survey and FSC Mauritius Investment Survey

INSURERS' ASSETS & GROSS PREMIUMS

Gross Premiums (Billion MUR)	Long Term	Growth	General	Growth
2014	16.300	8%	7.411	5%
2013	15.027		7.029	

Assets (Billion MUR)	Long Term	Growth	General	Growth
2014	115.246	8%	15.066	8%
2013	106.428		13.888	



EMPLOYMENT

EMPLOYMENT – 2014

Category	No. of Licensees	No. of Licensees reporting	Total No. of Employees
Management Company & Corporate Trustees	174	152	2,745

Financial Services (excl. Companies holding a Category 1 Global Business Licence)

Category	No. of Licensees	No. of Licensees reporting	Local - No. of Employees						Expatriate - No. of Employees						Aggregate Total
			Managerial		Support		Technical		Managerial		Support		Technical		
			Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	
Insurers / Reinsurers	21	20	127	37	239	381	422	583	12	0	2	0	4	0	1807
Insurance Service providers	32	22	36	10	27	93	25	47	4	2	0	2	0	2	248
Securities / Capital Market Intermediaries	50	17	16	7	11	23	18	24	2	1	0	1	0	1	104
Financial service providers / Activities	28	21	23	10	30	32	17	43	2	0	6	0	0	6	169
CIS Functionaries and Professionals	24	19	35	9	44	35	29	51	4	2	2	2	0	0	213
Specialised Financial Services / Institutions	19	11	47	19	140	386	44	48	5	3	0	0	0	0	692
Sub Total								3,168						65	
Total	174	110	284	92	491	950	555	796	29	8	10	5	4	9	3,233
Aggregate Total															5,978

TOTAL DIRECT EMPLOYMENT

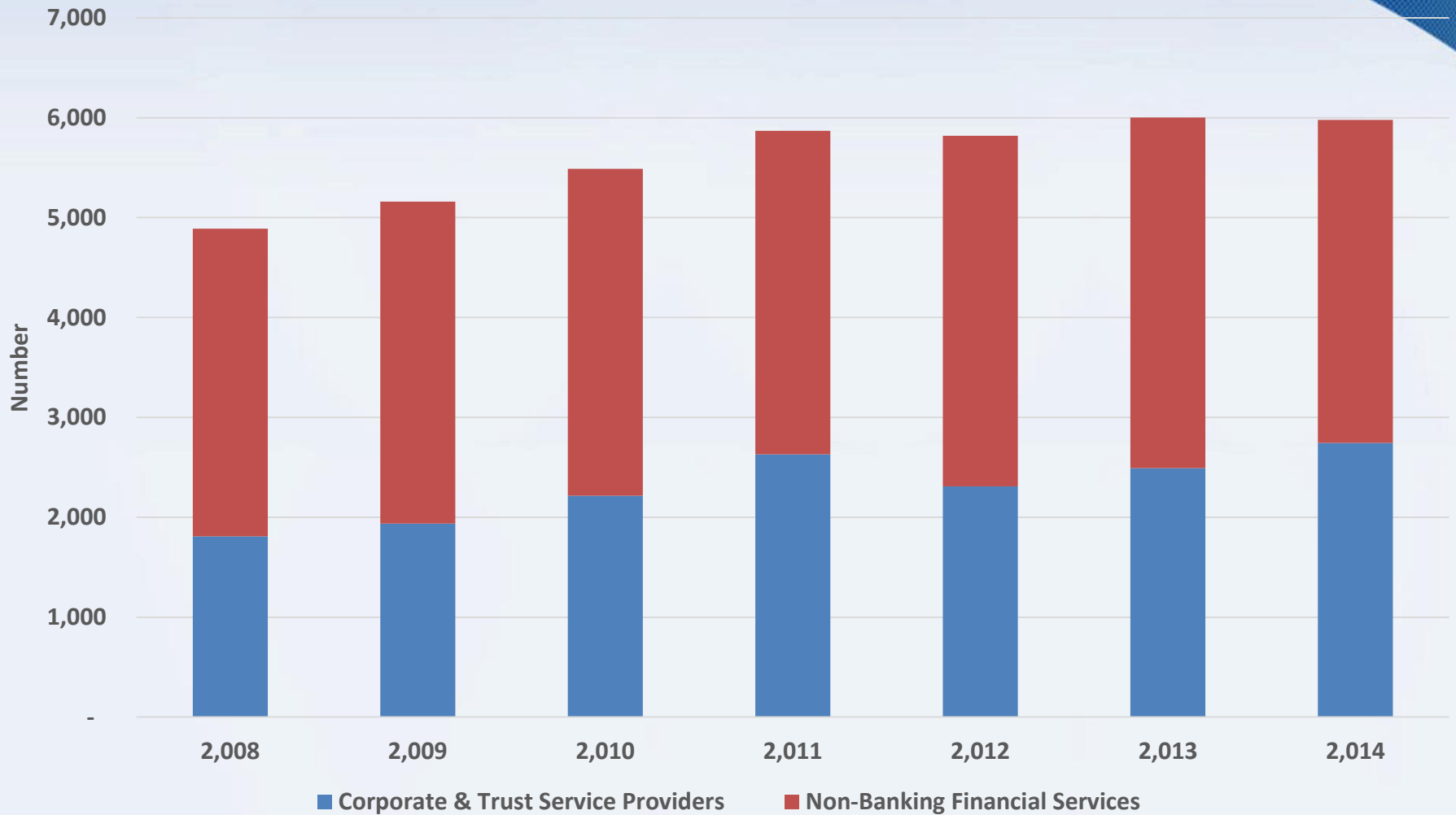
	Year (as at end)	
	2014	2013
Corporate and Trust Service Providers *	2,745	2,491
Financial Services (excl. companies holding GBC 1 License) **	3,233	3,511
Total	5,978	6,002

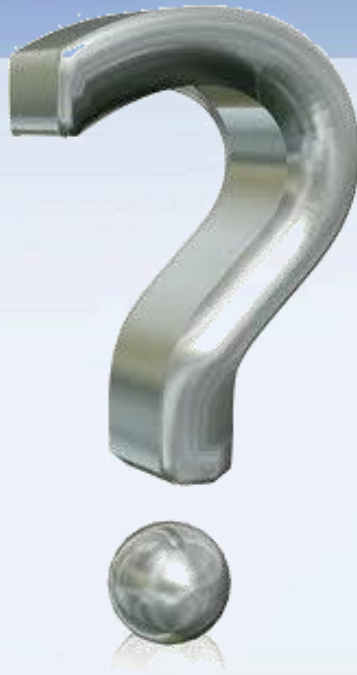
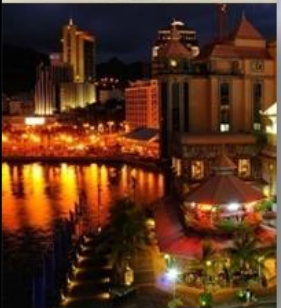
% Decrease	1.0
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* include Management Company and Corporate Trustees only

** include LT Insurance Business, General Insurance Business, Insurance Broker, PSA, Investment Dealer, Investment Adviser, Custodian Services (CIS & Non-CIS), CIS Manager, Registrar & Transfer Agent, Factoring, Leasing, Credit Finance and Treasury Management

TOTAL DIRECT EMPLOYMENT





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Vision

“To be an internationally recognised Financial Supervisor committed to the sustained development of Mauritius as a sound and competitive Financial Services Centre”