



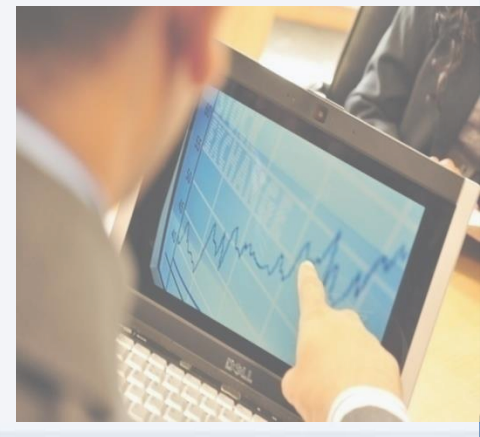
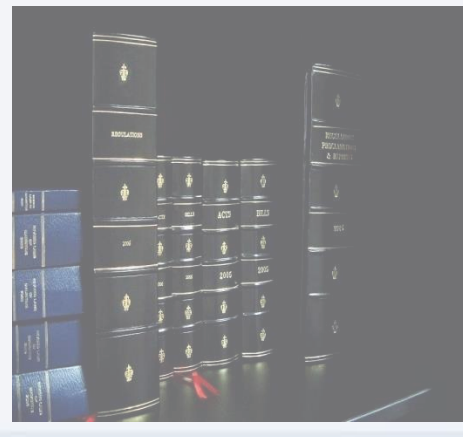
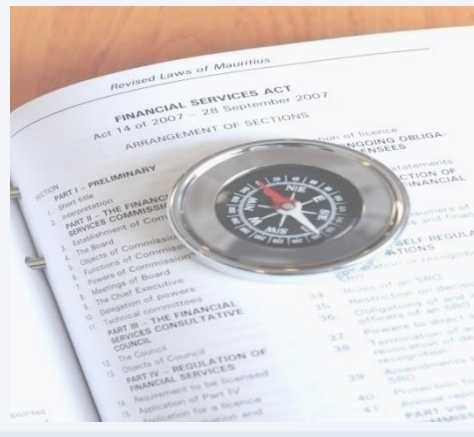
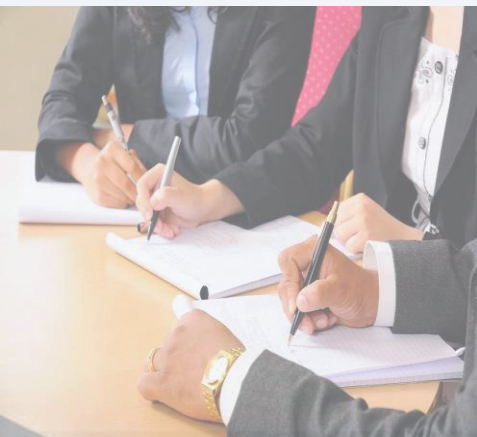
**Financial Services Commission**  
Mauritius



# FSC MAURITIUS

## ANNUAL STATISTICAL BULLETIN 2014

03 December 2014



# AGENDA

- Introduction
- Background
- 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”*

# IMF SDDS

Mauritius graduated in February 2012 from the IMF General Data Dissemination System (GDDS) to the Special Data Dissemination Standard (SDDS).

Although this subscription is voluntary, it carries a commitment by a subscribing member to observe the standard to provide certain information to the IMF about its practices in disseminating economic and financial data.

# DIMENSIONS OF DATA DISSEMINATION

As per the IMF Special Data Dissemination Standard (SDDS), there are **four** dimensions for data dissemination:

- a. The data: Coverage, Periodicity, and Timeliness;
- b. Access by the Public;
- c. Integrity of the disseminated data; and
- d. Quality of the disseminated data.

A background image showing several people in business attire sitting around 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 23bn in 2012 to reach MUR 26bn in 2013. This represents an increase of 14%.

The **Total Income** generated by the entities in 2013 amounted to MUR 4.6bn which represented an increase of 13% 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 1.014bn in 2013 compared to MUR 716m in 2012. This represent a major increase of 42% in 2013 compared to 2012.

**Total Assets for GBC 1s** has decreased by 5% from USD 481bn in 2012 to USD 455bn in 2013.

# OVERVIEW

**Total Asset of Corporate and Trust Service Providers** amounted to USD 175m in 2013 representing an increase of 6% over the previous year.

**Total Income** of Management Companies witnessed an increase of 7%, going up from USD 179m in 2012 to USD 191m in 2013.

**Profits** reported by Management Companies, in 2013 stood at USD 49m as compared to USD 44m in 2012 (increase of 10%).

# OVERVIEW

**Gross Premium** received for **Long Term Insurance Business** stood at MUR 15.0bn in 2013 compared to MUR 13.9bn in 2012 (Growth of 8%).

For **General Insurance Business**, gross premium stood at MUR 7.03bn compared to MUR 6.108bn in 2012 (increase of 14%).

**Total Assets** of companies in the **Long Term Insurance** sector stood at MUR 106.4bn in 2013 compared to MUR 92.6bn in 2012 (Growth of 15%).

For companies in the **General Insurance** sector, **Total Assets** stood at MUR 13.9bn compared to MUR 12.4bn in 2012 (Growth of 12%).

# OVERVIEW

**Total (direct) employment** in the Financial Services sector in 2013 was 6,002 as compared to 2012 which was 5,820 which represent an increase of 3.1%.

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 13	31-Dec-12
FS-4.1	GBC 1's (inclusive of CIS and Closed-end Funds)	9,825	9,660
FS-4.2	GBC 2's	10,668	11,207
<b>TOTAL</b>		<b>20,493</b>	<b>20,867</b>

CIS & Closed-end Funds holding GBC 1's Licence	<b>930</b>	<b>860</b>
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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 2012 – 2013

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2012	GBC 1's	89	100	94	77	115	86	71	75	68	88	83	74	1,020
	GBC 2's	87	88	85	96	86	97	97	96	92	75	86	65	1,050
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

# NEW GBC 1S LICENSED IN 2012 – 2013





# NEW GBC 2S LICENSED IN 2012 – 2013



A background image showing several people in business attire sitting around a table, writing on documents. The image is semi-transparent, allowing the text to be clearly visible. The people are focused on their work, with some holding pens and others looking at papers.

# **FINANCIAL PERFORMANCE**

# FINANCIAL PERFORMANCE OF FINANCIAL SERVICES SECTOR 2012 / 2013

*(excluding Companies holding a Category 1 Global Business Licence)*

Category	No. of Licensees	No. of Licensees Reporting
Insurance Broker	24	23
Financial Service Providers / Activities	17	15
Securities / Capital Market Intermediaries	44	21
CIS Functionaries and Professional	23	17
Specialised Financial Services / Institutions	19	14
<b>Total</b>	<b>127</b>	<b>90</b>
<b>Growth Rate (%)</b>		

2013	2012
Assets	
(Million MUR)	
758	641
1,623	805
864	714
1,574	1,353
21,015	19,101
25,834	22,614
14	

2013	2012
Income	
(Million MUR)	
431	399
271	234
401	310
807	506
2,673	2,593
4,583	4,043
13	

2013	2012
Profit / (Loss)	
(Million MUR)	
113	109
36	31
110	90
341	102
414	383
1,014	716
42	

# FINANCIAL PERFORMANCE OF CORPORATE AND TRUST SERVICES PROVIDERS 2012 / 2013

Corporate and Trust Service Providers	No. of Licensees	No. of Licensees Reporting	Assets (USD Million)		Income (USD Million)		Profit / (Loss) (USD Million)	
			2013	2012	2013	2012	2013	2012
Management Company	142	123	159	150	186	175	48	44
Management Companies (Corporate Trustees only)	29	25	16	15	4.497	3.756	0.666	0.633
<b>Total</b>	<b>171</b>	<b>148</b>	<b>175</b>	<b>165</b>	<b>191</b>	<b>179</b>	<b>49</b>	<b>44</b>
<b>Growth Rate (%)</b>			<b>6</b>		<b>7</b>		<b>10</b>	

# ASSETS AND CROSS BORDER INVESTMENT OF GBC 1s – 2012 / 2013

(USD Billion)

Year	No. of MCs responded	Total Assets GBC 1s	Foreign Portfolio Investment	Foreign Direct Investment
<b>2012</b>	131	481	98	225
<b>2013</b>	<b>131</b>	<b>455</b>	<b>97</b>	<b>220</b>
% Change		(5.5)	(0.7)	(2.0)

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

# INSURERS' ASSETS & GROSS PREMIUMS

Gross Premiums (Billion MUR)	Long Term	Growth	General	Growth
<b>2013</b>	<b>15.027</b>	<b>8%</b>	<b>7.029</b>	<b>14%</b>
<b>2012</b>	<b>13.898</b>		<b>6.183</b>	

Assets (Billion MUR)	Long Term	Growth	General	Growth
<b>2013</b>	<b>106.428</b>	<b>15%</b>	<b>13.888</b>	<b>12%</b>
<b>2012</b>	<b>92.640</b>		<b>12.404</b>	



# EMPLOYMENT

# EMPLOYMENT – 2013

Category	No. of Licensees	No. of Licensees Reporting	Total No. of Employees
Management Company & Corporate Trustees	<b>166</b>	<b>162</b>	<b>2,491</b>

## 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	
Insurers / Reinsurers	20	20	260	529	1,333	19	6	0	2,147
Insurance Service Providers	25	24	49	99	88	0	0	0	236
Securities / Capital Market Intermediaries	50	31	29	47	73	9	2	0	160
Financial Service Providers / Activities	28	20	29	50	69	3	0	0	151
CIS Functionaries and Professionals	22	20	48	66	58	7	3	0	182
Specialised Financial Services / Institutions	18	15	72	417	144	2	0	0	635
<b>Sub Total</b>			<b>3,460</b>			<b>51</b>			
<b>Total</b>	<b>163</b>	<b>130</b>	<b>487</b>	<b>1,208</b>	<b>1,765</b>	<b>40</b>	<b>11</b>	<b>0</b>	<b>3,511</b>
<b>Aggregate Total</b>									<b>6,002</b>



# TOTAL DIRECT EMPLOYMENT

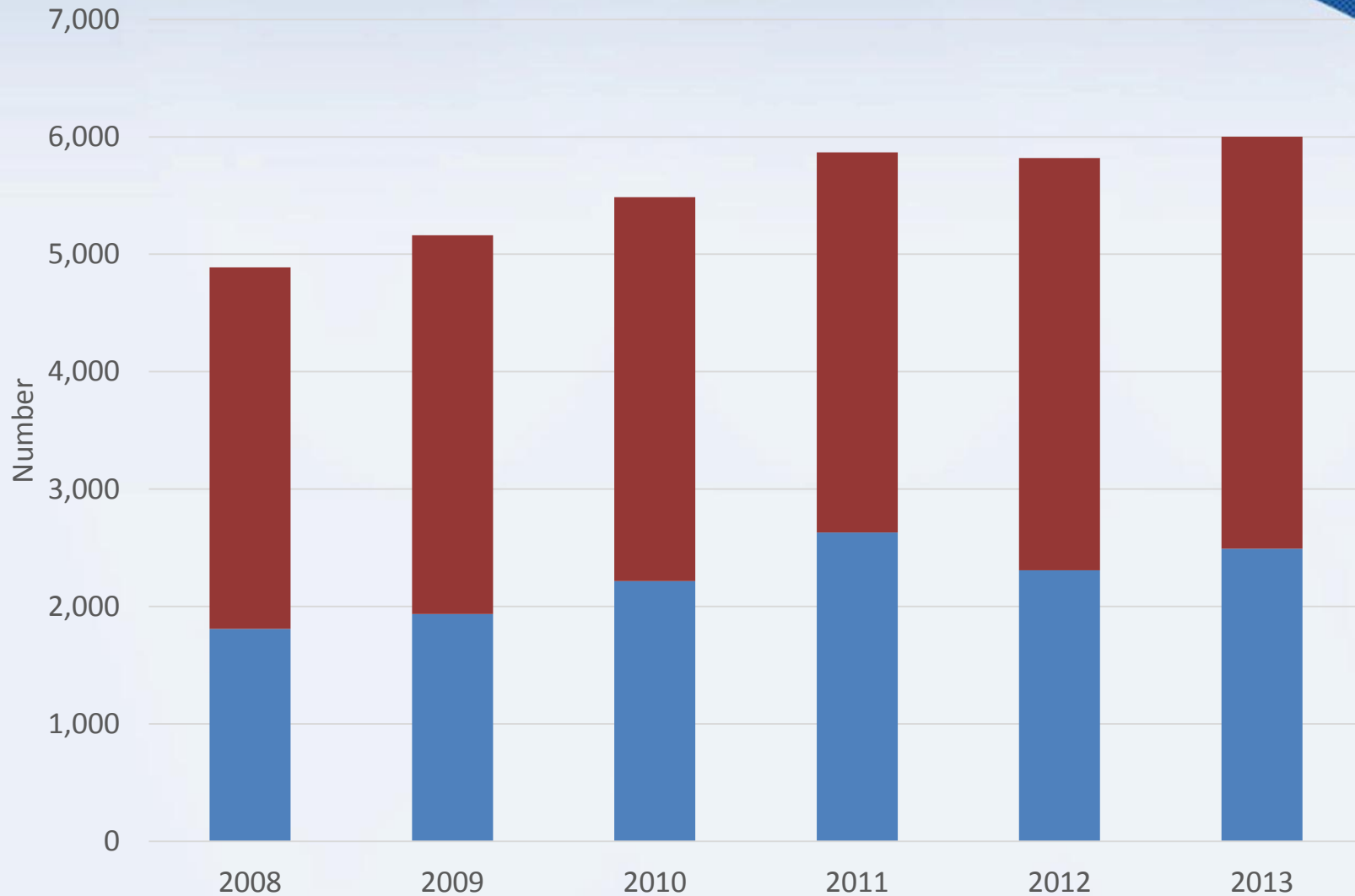
	Year (as at end)	
	2013	2012
Corporate and Trust Service Providers *	2,491	2,309
Financial Services (excl. companies holding GBC 1 License) **	3,511	3,511
<b>Total</b>	<b>6,002</b>	<b>5,820</b>

<b>% Increase</b>	<b>3.1</b>
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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



■ Corporate and Trust Service Providers

■ Non-Banking Financial Services



# THANK YOU FOR YOUR KIND ATTENTION

## **Vision**

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



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