



**Financial Services Commission
Mauritius**

Release

Judgement of the Supreme Court of Mauritius in the matter of Rainbow Insurance Co Ltd v Financial Services Commission & Anor

The Supreme Court of Mauritius delivered a judgment on 18 October, confirming a decision of the Financial Services Commission (FSC) Mauritius to suspend the licence of Rainbow Insurance Co Ltd (RIC). The judgment in the Judicial Review application by RIC against the decision of the FSC was delivered by the Chief Justice of Mauritius.

The application for Judicial Review was set aside as, according to the Supreme Court, the FSC had acted within its powers, had observed all procedural rules and had based its decision on a report drawn up by an inspector following not one but two investigations.

The Court was satisfied that there had been no procedural or substantive irregularity in the process leading to the decision reached by the FSC and that the Commission proved itself to be proactive and open minded.

***Financial Services Commission
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