



Financial Services Commission
Mauritius

CIRCULAR LETTER (CL091008)

9 October 2008

To: **The Managing Directors
Insurance Companies**

Dear Sir/Madam

LICENSING FEES

We refer to our letter dated 9 September 2008 addressed to the President of the Insurers' Association stating the Commission's proposal to defer the application of payment of the variable annual fee of 0.35% of gross premium from 1st July 2008 to 1st October 2008, for all insurance companies.

However, at a meeting held on 6 October 2008 with the President and representatives of the Insurers' Association on this matter, the Association made it clear to the Commission that the request, for deferral of the application of the variable annual fees of 0.35% of gross premium from 1st July 2008 to 1st October 2008, was made only with respect to general insurance business and not for long term insurance business. This has further been confirmed in the Association's letter dated 9 October 2008.

Consequently, the variable fee payable with respect to long term insurance business and due on 1 October 2008 in accordance with the law, should be paid by 20 October 2008 as provided in the Financial Services (Consolidated Licensing and Fees) Rules 2008.

Yours faithfully

S Soobah
for Chief Executive