



LICENSING CRITERIA Insurance Salesperson – INS-2.4

Note to the Applicant:

1. The objective of the Licensing Criteria is to ensure the continuous and efficient collaboration between the Commission and the Applicant for a licence in order to ease the licensing process.
2. It should be noted that the proposed Licensing Criteria neither derogate nor restrict the powers vested upon the Commission by statute, and should be read together with the relevant Acts, regulations, rules, guidelines, circulars and codes.
3. The Licensing Criteria aim to provide guidance to investors and service providers with respect to the requirements before applying for a Licence.
4. The Commission recommends that in submitting an application, an applicant should be conversant with the relevant provisions laws, guidelines and Circulars which the Commission has issued or may issue from time to time.
5. The Commission will require that all applications be accompanied by a cover letter and by the information and/or documentation prescribed in the proposed Licensing Criteria.
6. **Incomplete applications received by the Commission may be returned to the applicant.**
7. The Commission, upon inadequate or no response within two (2) months from the date of its last query, shall not proceed further with the application. After these two months, the applicant will have to submit a fresh application.

Information/Documents to be submitted with respect to registration of Insurance Salesperson

A. Relevant Forms /Documents

1 Formal application from the Insurance Company under Section 75 of the Insurance Act 2005 for registration as an Insurance Salesperson and duly filled in [Application form](#)

Submission of prescribed processing/annual fees

Licence	Code	Fees	
		Processing	Annual
Insurance Salesperson	INS-2.4	MUR 1,000	MUR 2,000

B. Fitness and Propriety of Applicant

3 Applicant

- CV details
- [PQ Form](#)
- Valid passport copy or NID
- Proof of address [E.g. A recent utility bill issued or a recent bank or credit card statement or a recent bank reference (Bank reference must not be more than 6 months old)].

4 An indication as to how the Applicant is complying with the [Competency Standards framework](#) together with the supportive documents evidencing same.

C	Prudential and safeguarding Requirements
5	Confirmation from the Insurance Company that the Applicant has undergone training in relation to its insurance products and to AML/CFT procedures;
6	Written confirmation from the Applicant that s/he is not presently: (i) director/ officer in any Insurance Agent Company/ Insurance Company; (iii) own shares in any Insurance Agent Company/ Insurance Company.
7	An indication as to whether the Applicant is already registered on behalf of another insurance company.

Disclaimer: The above list is provided for guidance and is not exhaustive. The Commission will assess the information provided on its own merits and may require additional information to determine the application.

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