



Financial Services Commission
Mauritius



Annual Statistical Bulletin 2016

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List of Acronyms

AMF	Authorised Mutual Fund
BoM	Bank of Mauritius
CeF	Closed-end Funds
CIS	Collective Investment Schemes
DEM	Development and Enterprise Market
FSC	Financial Services Commission of Mauritius
FSDA	Financial Services Development Act
GBC 1's	Category 1 Global Business Companies
GBC 2's	Category 2 Global Business Companies
GBP	British Pound
GDP	Gross Domestic Product
JPY	Japanese Yen
MUR	Mauritian Rupees
NAV	Net Assets Value
PEF	Private Equity Fund
QSS	Quarterly Statistical Survey
RoC	Registrar of Companies
SEM	Stock Exchange of Mauritius
SM	Statistics Mauritius
USD	United States Dollar
UT	Unit Trust
PPS	Private Pension Schemes
PSA	Pension Scheme Administrators
ZAR	South African Rand

Codified List for FSC Mauritius Annual Statistical Bulletin 2015

Code	Financial Service Providers / Activities Licence	Relevant Section of Financial Services Act 2007
FS-1.1	Assets Management	
FS-1.2	Distribution of Financial Products	
FS-1.3	Pension Scheme Administrator	
FS-1.5	Registrar and Transfer Agent	S 14
FS-1.6	Treasury Management	
FS-1.7	Custodian Services (non-CIS)	
FS-1.8	Global Headquarters Administration	
FS-1.9	Global Treasury Activities	
Code	Specialised Financial Services / Institutions Licence	Relevant Section of Financial Services Act 2007
FS-2.3	Credit Finance	
FS-2.4	Factoring	
FS-2.5	Leasing	
FS-2.7	Actuarial Services	S 14
FS-2.8	Credit Rating Agencies / Rating Agencies	
FS-2.9	Payment Intermediary Services	
FS-2.10	Representative Office (for financial services provided by a person established in a foreign jurisdiction)	
FS-2.11	Other Financial Business Activity	
Code	Corporate and Trust Service Providers Licence / Approval	Relevant Section of Financial Services Act 2007
FS-3.1A	Management Licence	S 77
FS-3.1B	Management Licence (Qualified / Corporate Trustee only)	
FS-3.2	Nominee Company (Approval)	S 78
Code	Self-Regulatory Organisations (SROs) Declaration / Recognition	Relevant Section of Financial Services Act 2007
FS-5.1	SRO	S 33
Code	Providers of Market Infrastructure Licence	Relevant Section of the Securities Act 2005
SEC-1.1	Securities Exchange	S 9
SEC-1.2	Clearing and Settlement Facility	S 10
SEC-1.3	Securities Trading Systems	S 11
Code	Reporting Issuer Registration	Relevant Enactment
SEC-4.4	Reporting Issuer	S 86 and Rule 3 of Securities (Disclosure Obligations of Reporting Issuer) Rules 2007

Code	Securities or Capital Market Intermediaries Licence	Relevant Section of Securities Act 2005
SEC-2.1A	Investment Dealer (Full Service Dealer including Underwriting)	S 29 and S 53
SEC-2.1B	Investment Dealer (Full Service Dealer excluding Underwriting)	S 29
SEC-2.2	Investment Dealer (Broker)	S 29
SEC-2.3	Investment Dealer (Discount Broker)	S 29
SEC-2.4	Investment Adviser (Unrestricted)	S30
SEC-2.5	Investment Adviser (Restricted)	S30
SEC-2.6A	Representative of Investment Dealer (Full Service Dealer) Type 1	S 29
SEC-2.6B	Representative of Investment Dealer (Full Service Dealer) Type 2	S 29
SEC-2.6C	Representative of Investment Dealer (Full Service Dealer) Type 3	S 29
SEC-2.6D	Representative of Investment Dealer (Broker) Type 1	S 29
SEC-2.6E	Representative of Investment Dealer (Broker) Type 2	S 29
SEC-2.6F	Representative of Investment Dealer (Discount Broker)	S 29
SEC-2.7A	Representative of Investment Adviser (Unrestricted)	S 30
SEC-2.7B	Representative of Investment Adviser (Restricted)	S 30
Code	Investment Dealers trading on GBOT Licence	Relevant Section of Securities Act 2005
SEC-2.8	Investment Dealer (Commodity Derivatives Segment)	
SEC-2.9	Investment Dealer (Currency Derivatives Segment)	S 29
SEC-2.10	Investment Dealer (Equity Segment)	
Code	Investment Dealers-Government of Mauritius / Bank of Mauritius Securities Licence	Relevant Section of Securities Act 2005
SEC-3.0	Investment Dealer (Government of Mauritius Securities and Bank of Mauritius Securities Segment)	S 29
Code	Collective Investment Schemes and Closed-end Funds Authorised / Recognised / Approved Collective Investment Scheme (CIS)	Relevant Section of Securities Act 2005
SEC-3.1A	CIS (Single fund)	
SEC-3.1Bv	CIS (having more than 1 fund)	S 97
SEC-3.1Cv	CIS (Protected Cell Company)	
Code	Closed - end Fund (CeF)	
SEC-3.2A	CeF (Single Fund)	
SEC-3.2Bv	CeF (having more than 1 fund)	S 97
SEC-3.2Cv	CeF (Protected Cell Company)	
Code	Foreign Scheme	
SEC-3.3A	Single Fund	
	Scheme with more than 1 Sub-Fund	
	For the recognition of the 1 st to 25 th Sub-Fund	S 101
SEC-3.3B	For the recognition of the 26 th to 50 th Sub-Fund	
	For the recognition of the 51 st Sub-Fund and any additional Sub-Fund	

Code	CIS Functionaries and Professionals Licence / Approval	Relevant Section of Securities Act 2005
SEC-4.1	Custodian	S 100
SEC-4.2	CIS Manager	S 98
SEC-4.3	CIS Administrator (Approval)	S 99
Code	Foreign Investment Dealers trading on GBOT Authorisation	Relevant Section of Securities Act 2005
SEC-5.1	Foreign Investment Dealer (Commodity Derivatives Segment)	
SEC-5.2	Foreign Investment Dealer (Currency Derivatives Segment)	S 29 (3)
SEC-5.3	Foreign Investment Dealer (Equity Segment)	
Code	Foreign Investment Dealers trading on SEM Authorisation	Relevant Section of Securities Act 2005
SEC-6.1	Foreign Investment Dealer (Full Service Dealer including underwriting)	
SEC-6.2	Foreign Investment Dealer (Full Service Dealer excluding underwriting)	
SEC-6.3	Foreign Investment Dealer (Broker)	S 29 (3)
SEC-6.4	Foreign Investment Dealer (Discount Broker)	
Code	Remote Custodians participating on a clearing and settlement facility licensed under the Securities Act 2005 Recognition	Relevant Section of Securities Act 2005
SEC-7.1	Remote Custodian	S 155(2)(xc)
Code	Insurers / Reinsurers Licence	Relevant Section of Insurance Act 2005
INS-1.1	Long-Term Insurance Business	
INS-1.2	General Insurance Business	
INS-1.3	External Insurance Business	S 11
INS-1.4	Professional Reinsurer	
Code	Insurance Service Providers Licence	Relevant Section of Insurance Act 2005
INS-2.1	Insurance Manager	
INS-2.2A	Insurance Agent (Company)	
INS-2.2 B	Insurance Agent (Individual)	S 70
INS-2.3	Insurance Broker	
INS-2.4	Insurance Salesperson (Registration)	S 75
INS-2.5	Claims Professional (Registration)	S 78
Code	The Trusts Act 2001 Approval / Authorisation	Relevant Section of Trusts Act 2001
TAC-1.1	Qualified Trustee (other than a Management Company) – Authorisation	S 2
TAC-1.2	Enforcer (purpose trust created by a Mauritian national only)	S 19 and S 21
TAC-1.3	Successor to Enforcer (purpose trust created by a Mauritian national only)	S 19

Code	Private Pension Schemes Licence /Authorisation	Relevant Section of Private Pension Schemes Act 2012
PPS-1.1	Pension Scheme	S 9
PPS-1.2	Foreign Pension Scheme	S 10
PPS-1.3	External Pension Scheme	S 12
Code	Authorisation to administer Private Pension Schemes Authorisation	Relevant Section of Private Pension Schemes Act 2012
PPS-2.1	Governing body to administer Private Pension Scheme	
PPS-2.1	Long-term insurer to administer Private Pension Scheme	S 27
Code	Captive Insurance Business Licence / Authorisation	Relevant Section of Private Pension Schemes Act 2012
CI-1.1	Pure Captive Insurance Business	S 7
CI-2.1	Captive Insurance Agent	S 9
Code	Global Business Licence Licence	Relevant Section of Financial Services Act 2007
FS-4.1	Category 1 Global Business Licence	
FS-4.2	Category 2 Global Business Licence	S 72

General Notes and Definitions

1. Data from Statutory Returns (Appendices 23 to 46) are those pertaining to the financial year end of the respective Insurers.
2. Tables 6 to 29 exclude Companies holding a Category 1 Global Business Licence.
3. Following enactment of the Private Pension Schemes Act, the financial position of pension funds under the purview of FSC Mauritius has been changed accordingly in this edition. It is to be noted that a number of pension funds was still in transitional phase at the moment this bulletin was being drafted and as such, has not been included in Table 15.
4. For the financial position and performance of insurers, please note that the National Insurance Company (NIC) has been excluded from the 2014 figures so as to enable comparison with 2015 figures. However, reference to NIC figures 2014 can still be made in the appendices.
5. For complete codified list of activities licensed by the FSC, please see pages ix.

1

INTRODUCTION

The FSC logo is a circular emblem with the letters 'FSC' in a stylized, serif font. It is positioned in the lower center of the page, overlaid on a faint world map and a grid pattern. The logo is semi-transparent, allowing the background elements to be seen through it.

1. INTRODUCTION

1.1 FSC Mauritius Annual Statistical Bulletin 2016

Financial data presented in this current Statistical Bulletin have been sourced from Licensees' Audited Financial Statements and other statutory returns submitted to FSC Mauritius.

1.1.1 Reporting Period

Data from Audited Financial Statements (AFS) refer to licensees' financial year 2015 with comparison to 2014.

1.1.2 Reporting Currency

All figures from Corporate and Trust Service Providers are in U.S Dollar (USD), whereas figures from other licensees (excluding Companies holding a Category 1 Global Business Licence) are in Mauritian Rupees (MUR).

1.1.3 Categorisation of Licensees

Table 1 – Categorisation of Licensees

No.	FSC Licence Code	Category
1	INS-1.1	Long-Term Insurance Business
2	INS-1.2	General Insurance Business
3	INS-2.3	Insurance Broker
4	FS-1.3	Pension Scheme Administrator
5	PPS-1.1	Private Pension Schemes
6	SEC-2.1A, SEC-2.1B, SEC-2.2, SEC-2.3, SEC-2.8, SEC-2.9 & SEC-2.10	Investment Dealer
7	SEC-2.4 & SEC-2.5	Investment Adviser
8	SEC-4.2	CIS Manager
9	FS-1.5	Registrar & Transfer Agent
10	FS-2.4	Factoring
11	FS-2.3	Credit Finance
12	FS-2.5	Leasing
13	FS-1.6	Treasury Management
14	FS-3.1A	Management company
15	FS-3.1B	Management company (Corporate Trustees only)

Note: The above categories exclude Companies holding a Category 1 Global Business Licence

1.2 Selected Economic Indicators of Mauritius

Table 2 – Selected Economic Indicators of Mauritius

S/N	Selected Economic Indicators of Mauritius	Source	Unit	2015	2014 ¹	2013
1	GVA at Basic Prices	SM	MUR Million	363,178	348,012	329,009
2	GVA (Growth Rate) at Basic Prices	SM	%	3	3.6	3.4
3	GVA (Growth Rate) (Exclusive of sugar)	SM	%	3.1	3.7	3.5
4	GDP at Market Prices	SM	MUR Million	409,524	392,062	372,397
5	GDP (Growth Rate) at Market Prices	SM	%	3.5	3.7	3.4
6	Gross National Income:					
	<i>Excl. GBC</i>	SM	MUR Million	406,527	382,132	373,127
	<i>Incl. GBC</i>	SM	MUR Million	438,151	420,471	401,018
7	Gross National Income Per Capita:					
	<i>Excl. GBC</i>	SM	MUR	321,905	302,989	296,171
	<i>Incl. GBC</i>	SM	MUR	346,946	333,387	346,946
8	GDP Per Capita at Market Prices	SM	MUR	324,278	310,862	295,591
9	Inflation Rate	SM	%	1.3	3.2	3.5
10	Unemployment Rate	SM	%	7.9	7.8	8.0
11	Gross National Savings					
	<i>Excl. GBC</i>	SM	MUR Million	42,335	34,864	46,286
	<i>Incl. GBC</i>	SM	MUR Million	63,342	63,563	63,342
12	Gross National Savings as a % of GDP at Market Prices	SM	%	10.4	10.6	11.1
13a	Foreign Direct Investment in Mauritius	BoM	MUR Million	9,677	18,497	13,766
13b	Foreign Direct Investment in Mauritius by Financial and Insurance Activities	BoM	MUR Million	229	1,978	1,386
14a	Exchange Rate of the Rupee (End of Period) - Indicative Selling Rates:					
	1 USD	BoM	MUR	36.531	32.098	30.595
	1 GBP	BoM	MUR	54.147	49.940	50.326
	1 EURO	BoM	MUR	39.929	39.018	42.109
	1 JPY	BoM	MUR	30.496	27.052	29.302
	1 ZAR	BoM	MUR	2.375	2.805	2.971
14b	Exchange Rate of the Rupee (Period Average) - Indicative Selling Rates:	BoM				
	1 USD	BoM	MUR	36.637	31.975	30.716
	1 GBP	BoM	MUR	54.938	49.974	50.201
	1 EURO	BoM	MUR	39.861	37.968	41.98
	1 JPY	BoM	MUR	30.252	26.994	29.84
	1 ZAR	BoM	MUR	2.479	2.815	2.999
15	Financial And Insurance Activities (GVA-Contribution by industry group)	SM	MUR Million	43,599	41,322	38,336
	Monetary Intermediation	SM	MUR Million	24,528	23,309	21,755
	Finance Leasing and Other Credit Granting	SM	MUR Million	2,545	2,500	2,316
	Insurance, Reinsurance and Pension Funding	SM	MUR Million	11,734	11,071	10,199
	Other	SM	MUR Million	4,792	4,442	4,066
16	Financial and Insurance Activities (GVA- Sectoral Real Growth Rate)	SM	%	5.3	5.5	5.5
	Monetary Intermediation	SM	%	5.4	5.5	5.6
	Finance Leasing and Other Credit Granting	SM	%	6.3	6.5	6.5
	Insurance, Reinsurance and Pension Funding	SM	%	4.6	5.0	4.9
	Other	SM	%	5.8	5.9	5.5
17	Financial And Insurance Activities (% Distribution of GVA by industry group)	SM	%	12.0	11.9	11.7
	Monetary Intermediation	SM	%	6.8	6.7	6.6
	Finance Leasing and Other Credit Granting	SM	%	0.7	0.7	0.7
	Insurance, Reinsurance and Pension Funding	SM	%	3.2	3.2	3.2
	Other	SM	%	1.3	1.3	1.3
18	Distribution of GVA by Global Business Sector at current basic prices	SM	%	6.1	6.0	6.2
19	Financial And Insurance Activities (Employment in Large Establishments)*	SM		March 2015¹	March 2014¹	March 2013¹
	<i>Financial and Insurance Activities of which</i>	SM		12,557	12,438	12,172
	<i>Monetary Intermediation</i>	SM		7,934	7,809	7,648
	<i>Financial Leasing and other Credit Granting</i>	SM		838	878	889
	<i>Insurance, Reinsurance and Pension Funding</i>	SM		2,597	2,618	2,516

Notes: *Data from Survey of Employment and Earnings in Large Establishments, ¹ Revised

1.3 Highlights: Overview of Licensed Entities

Table 3 – Breakdown of Licensees

Breakdown of Licensed Entities holding a Global Business Licence				
No.	FSC Licence Code	Global Business Licence	31-Dec-15	31-Dec-14
1	FS-4.1	GBC 1's (inclusive of CIS and Closed-end Funds)	10,756	10,306
2	FS-4.2	GBC 2's	10,687	11,011
TOTAL			21,443	21,317
3		CIS holding a GBC 1's Licence	502	460
4		Close-End Funds holding a GBC 1's Licence	466	416
TOTAL			968	876
Breakdown of Licensed Entities Excluding Global Business Licence				
No.	FSC Licence Code	Financial Services Providers / Activities	31-Dec-15	31-Dec-14
1	FS-1.1	Assets Management	0	2
2	FS-1.2	Distribution of Financial Products	16	17
3	FS-1.3	Pension Scheme Administrator	5	5
4	FS-1.5	Registrar and Transfer Agent	9	8
5	FS-1.6	Treasury Management	6	6
6	FS-1.7	Custodian (Non-CIS)	9	9
TOTAL			45	47
No.	FSC Licence Code	Specialised Financial Services / Institutions	31-Dec-15	31-Dec-14
1	FS-2.1	Retirement Benefits Scheme	2	2
2	FS-2.3	Credit Finance	5	5
3	FS-2.4	Factoring	3	3
4	FS-2.5	Leasing	11	11
5	FS-2.7	Actuarial Services	2	2
6	FS-2.9	Payment Intermediary Services	3	3
7	FS-2.10	Representative Office (for financial services provided by a person established in a foreign jurisdiction)	3	3
8	FS-2.11	Other Financial Business Activity	1	1
TOTAL			30	30
No.	FSC Licence Code	Corporate and Trust Service Providers	31-Dec-15	31-Dec-14
1	FS-3.1A	Management Companies	152	147
2	FS-3.1B	Management Companies (Corporate Trustees only)	28	27
TOTAL			180	174

FSC Licence		Activities under the Insurance Act 2005	31-Dec-15	31-Dec-14
No.	Code	Insurers / Reinsurers		
1	INS-1.1	Long-Term Insurance Business Only	7	7
2	INS-1.2	General Insurance Business Only	15	14
Insurance Service Providers				
3	INS-2.2A	Insurance Agent (Company)	175	176
4	INS-2.2B	Insurance Agent (Individual)	41	42
5	INS-2.3	Insurance Brokers	33	32
TOTAL			249	250
FSC Licence		Activities under the Private Pension Schemes Act 2005	31-Dec-15	31-Dec-14
No.	Code			
1	PPS-1.1	Pension Scheme*	67	61
TOTAL			67	61
FSC Licence		Activities under the Securities Act 2005	31-Dec-15	31-Dec-14
No.	Code	Securities or Capital Market Intermediaries		
1	SEC-2.1A	Investment Dealer (Full Service Dealer Including Underwriting)	1	1
2	SEC-2.1B	Investment Dealer (Full Service Dealer Excluding Underwriting)	10	10
3	SEC-2.2	Investment Dealer (Broker)	1	1
4	SEC-2.3	Investment Dealer (Discount Broker)	2	2
5	SEC-2.4	Investment Adviser (Unrestricted)	27	31
6	SEC-2.5	Investment Adviser (Restricted)	3	3
7	SEC-2.6A	Representative of Investment Dealers (Full Service Dealer) Type 1	17	17
8	SEC-2.6B	Representative of Investment Dealers (Full Service Dealer) Type 2	8	10
9	SEC-2.6C	Representative of Investment Dealers (Full Service Dealer) Type 3	22	19
10	SEC-2.6D	Representatives of Investment Dealers (Broker) Type 1	2	1
11	SEC-2.7A	Representative of Investment Adviser (Unrestricted)	55	54
12	SEC-2.7B	Representative of Investment Adviser (Restricted)	7	4
13	SEC-2.8	Investment Dealer (Commodity Derivatives Segment)	1	1
14	SEC-2.9	Investment Dealer (Currency Derivatives Segment)	1	1
15	SEC-2.10	Investment Dealer (Equity Segment)	1	1
16	SEC-5.1	Foreign Investment Dealer (Commodity Derivatives Segment)	3	3
17	SEC-5.2	Foreign Investment Dealer (Currency Derivatives Segment)	3	3
Collective Investment Schemes and Closed-end Funds				
Collective Investment Schemes				
18	SEC-3.1A	CIS (Single Fund)	13	12
19	SEC-3.1Bv	CIS (having more than 1 Fund)	10	11
		<i>Sub Funds</i>	35	27
Closed-end Funds				
20	SEC-3.2A	CeF (Single Fund)	6	9
CIS Functionaries and Professionals				
21	SEC-4.1	Custodian	9	8
22	SEC-4.2	CIS Manager	24	24
23	SEC-4.3	CIS Administrator	6	4
24		Companies authorised as Funds but not yet licensed under the Securities Act 2005 (transitional provision ends in September 2010 / 2012)	2	27
TOTAL			234	233

*Please note that the figures represent private pension schemes structured as Trust, Foundation and Superannuation Fund (established under the repealed Employees Superannuation Fund Act 1954).

1.4 New GBC 1's and GBC 2's Licensed in 2015 – 2014

The charts below depict the number of new GBC 1's and GBC 2's licensed during the years 2015 and 2014

Chart 1–New GBC 1's and GBC 2's licensed in 2015

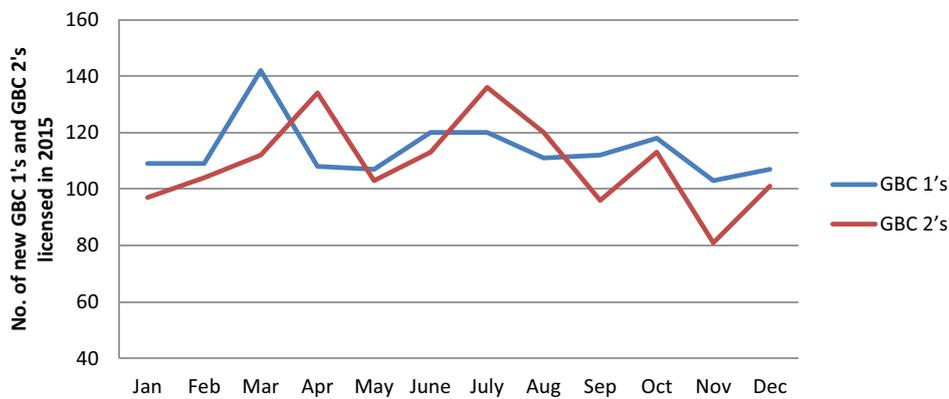


Table 4a - New Licences issued - 2015

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Total
GBC 1's	109	109	142	108	107	120	120	111	112	118	103	107	1,366
<i>Of which CIS</i>	9	5	12	5	3	7	3	6	9	7	5	4	75
<i>CEF</i>	5	6	10	7	6	3	1	6	4	3	4	7	62
GBC 2's	97	104	112	134	103	113	136	120	96	113	81	101	1,310

Chart 2 – New GBC 1's and GBC 2's licensed in 2014

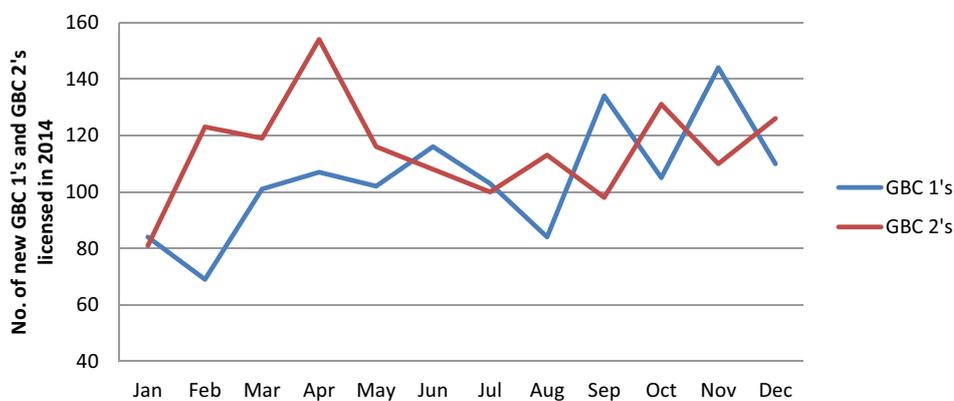


Table 4b - New Licences issued - 2014

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Total
GBC 1's	84	69	101	107	102	116	103	84	134	105	144	110	1,259
<i>Of which CIS</i>	2	3	1	4	2	3	2	1	3	4	5	5	35
<i>Of which CEF</i>	2	1	7	3	4	1	4	1	4	4	9	4	44
GBC 2's	81	123	119	154	116	108	100	113	98	131	110	126	1,379

1.5 Assets and Investments of GBC 1's

Based on data submitted by survey respondents, the overall assets of global business sector stood at USD 660 billion as at 31 December 2015.

Table 5: Assets of GBCs (USD Millions)

Year	GBC1s	GBC2s	Total
2014	520,753	92,275	613,028
2015	562,259	97,996	660,225

1.6 FSC Licensees Reporting for 2015

The table below illustrates the number of licensees as at 31 December 2015

Table 6–FSC Licensees reporting for 2015

No	Category	FSC Licence Code	Number of Licensees as at 31 December 2015	Number of Licensees Reporting
Corporate and Trust Service Providers				
1	Management Company	FS-3.1A	152	131
2	Management Company (Corporate Trustees only)	FS-3.1B	28	25
TOTAL			180	156
Financial Services (excluding Companies holding a Category 1 Global Business Licence)				
No	Category	FSC Licence Code	Number of Licensees as at 31 December 2015	Number of Licensees Reporting
3	Long-Term Insurance Business	INS-1.1	7	9
4	General Insurance Business	INS-1.2	15	14
5	Insurance Broker	INS-2.3	33	23
6	Pension Scheme Administrator	FS-1.3	5	5
7	Investment Dealer	SEC-2.1A, SEC-2.1B, SEC-2.2, SEC-2.3, SEC-2.8, SEC-2.9 & SEC-2.10	17	11
8	Investment Adviser	SEC-2.4 & SEC-2.5	30	4
9	CIS Manager	SEC-4.2	24	17
10	Registrar and Transfer Agent	FS-1.5	9	7
11	Treasury Management	FS-1.6	6	5
12	Factoring & Credit Finance	FS-2.3 & FS-2.4	8	4
13	Leasing	FS-2.5	11	9
TOTAL			165	108
AGGREGATE TOTAL			345	264

¹ Number of Licensees as at 31 December 2016 and Number of Licensees reporting for period 2015 may differ for the following reasons:

- Some entities may hold more than one licence, and hence, to avoid duplication, only data on core business of the licensees have been reported
- Some entities were not operational or have wound up or have surrendered their licence during the year under review
- Some Insurers reported on their incidental business
- Some entities have not yet submitted their AFS as at 14 November 2016
- Some entities were licensed during the year under review and as such have not yet filed their first audited financial statements

2

FINANCIAL PERFORMANCE

ESG

2.1 Overview

2.1.1 Financial Services Sector (excluding companies holding a Category 1 Global Business Licence) and Corporate and Trust Providers.

Table 7a provides an overall performance of the Non-Banking Financial Services Sector excluding Corporate and Trust Service Providers, Long-Term & General Insurers and Companies holding a Category 1 Global Business Licence. It is noted that income in 2015 has improved by 6% compared to 2014, with the value of total income rising from MUR 4.6 billion to MUR 4.9 billion. The top three licensee categories which generated most income were Leasing Companies, CIS Managers and Insurance Brokers. Though an increase in total income in 2015 has been observed, there has been a slight fall in total profits generated. CIS Managers, Leasing Companies and Insurance Brokers respectively were the top three most profitable activities.

Total assets mostly stagnated in the year under review when compared to 2014. The licensee categories having the largest asset-size in 2015 were leasing companies, CIS managers and Treasury Management Companies.

Table 7b displays the financial performance of Corporate and Trust Service Providers only. The financial performance of the Management Companies in terms of profitability has been excellent with an increase of 17% in 2015 compared to the previous year, with the value of total profits improving from USD 51.5 million in 2014 to USD 60.3 million in 2015.

Total Income generated by Corporate and Trust Service Providers has also increased by 6% in 2015 compared to the previous year. The value of total income aggregated to USD 219.7 million in 2015 compared to USD 207.6 million in 2014. A slight fall of 1% in 2015 compared to 2014 was noticed in the value of total assets.

Tables 9 and 10 give an overview of the financial performance of Long-Term and General Insurance Business respectively. Total assets for Long-Term Insurance Business noted an increase of 6% in 2015 compared to 2014 with total values increasing from MUR 81.9 billion in 2014 to MUR 86.8 billion in 2015. General Insurance Business experienced a 12% increase in the value of total assets in 2015 compared to the previous year.

Both Long-Term and General Insurance Business have known growth in the value of gross premiums received with respectively 14% and 5% in 2015 compared to 2014.

Table 7a – Financial Performance of Financial Services Sector (excluding Companies holding a Category 1 Global Business Licence)

Category	Number of Licensees	No. of Licensees Reporting	Assets (MUR)		Income (MUR)		Profit / (Loss) (MUR)	
			2015	2014	2015	2014	2015	2014
1 Insurance Broker	33	23	725,053,018	742,371,867	476,719,768	455,058,384	119,739,383	138,655,024
2 Pension Scheme Administrator	5	5	76,684,006	68,757,583	114,810,718	110,701,386	24,883,819	23,180,106
3 Investment Dealer	17	11	684,987,708	403,348,325	277,265,132	227,041,049	90,420,169	71,276,802
4 Investment Adviser	30	4	144,874,803	95,539,903	236,822,352	173,166,234	72,970,881	46,838,600
5 CIS Manager	24	17	4,008,666,941	4,173,188,318	954,290,101	635,933,013	349,976,288	217,298,215
6 Registrar and Transfer Agent	9	7	80,426,562	83,325,252	128,627,377	129,528,204	14,082,827	14,191,403
7 Treasury Management Company	6	5	2,082,107,452	1,416,433,866	211,762,391	151,256,625	78,346,621	43,083,692
8 Factoring and Credit Finance	8	4	1,300,313,679	1,221,258,321	187,785,002	187,976,610	44,386,806	44,591,322
9 Leasing	11	9	20,317,323,752	21,587,047,164	2,330,686,711	2,549,367,830	203,254,046	413,359,178
Total	143	85	29,420,437,921	29,791,270,599	4,918,769,553	4,620,029,335	998,060,840	1,012,474,341
Growth Rate (%)			(1)		6			(1)

Source: Audited Financial Statements

¹Exclusive of companies holding a Global Business Licence

Figures exclude Insurers. See Appendices 23 to 45 for Data on Insurers (Statutory Returns)

Table 7b – Financial Performance of Corporate and Trust Service Providers

Category	Number of Licensees	No. of Licensees Reporting	Assets (USD 000)		Income (USD 000)		Profit / (Loss) (USD000)	
			2015	2014	2015	2014	2015	2014
1 Management Company	152	131	164,717	166,805	216,173	203,522	59,771	50,660
2 Management Companies (Corporate Trustees only)	28	25	15,161	15,304	3,478	4,046	533	865
Total	180	156	179,878	182,109	219,651	207,569	60,304	51,525
Growth Rate (%)			(1)		6			17

Source: Audited Financial Statements

Appendices 1 to 22 provide an aggregate breakdown of financial performance of the different Category of Licensees reporting

2.1.1.2 Direct Employment in the Non-bank Financial Services Sector

Table 8 – Employment as at 31 December 2015

Category	Number of Licensees	No of Licensees Reporting	Expatriate				Local				Total				
			Managerial		Technical		Managerial		Technical			Support	Support		
			Male	Female	Male	Female	Male	Female	Male	Female					
Management Company	150	136	50	6	9	6	2	1	346	266	696	1028	217	361	2988
Corporate Trustees only	28	20	2	0	0	0	0	0	3	2	0	1	0	0	8
Total	178	156	52	6	9	6	2	1	349	268	696	1029	217	361	2996
Category	Number of Licensees	No of Licensees Reporting ¹	Expatriate				Local				Total				
			Managerial		Technical		Managerial		Technical			Support	Support		
			Male	Female	Male	Female	Male	Female	Male	Female					
Long-Term Insurance Business	7	7	7	0	1	0	0	0	82	144	214	38	249	223	958
General Insurance Business	15	15	11	1	6	0	0	0	94	143	247	47	230	474	1253
Insurance Broker	33	22	2	0	0	0	0	0	39	11	21	100	22	29	224
Pension Scheme Administrator	4	4	0	0	0	0	0	0	5	4	14	9	3	13	48
Investment Dealer	15	11	0	0	0	0	0	0	8	5	16	32	12	11	84
Investment Adviser	32	5	3	0	0	0	1	0	10	3	15	8	7	12	59
Custodian Services (CIS & Non-CIS)	10	6	3	0	0	0	0	0	9	4	9	10	13	30	78
CIS Manager	24	16	5	2	2	1	0	0	15	37	8	5	22	30	127
Registrar & Transfer Agent	9	7	0	0	0	0	0	0	2	5	11	12	7	19	56
Leasing	11	9	0	0	0	0	3	0	32	38	103	357	33	63	629
Credit Finance & Factoring	8	3	0	0	0	0	0	0	3	1	7	13	4	3	31
Treasury Management	6	5	0	0	0	0	0	0	7	0	12	7	0	1	27
Total	174	110	31	3	9	1	4	0	306	395	677	638	602	908	3574
Aggregate Total	352	266	83	9	18	7	6	1	655	663	1373	1667	819	1269	6570

Source: FSC Employment Survey 2015

Note: Employment figures pertaining to entities holding multiple licences have been assigned to core business only.



3

SECTORAL OVERVIEW



FSC

3.1 INSURANCE AND OCCUPATIONAL PENSION SCHEMES

3.1 INSURANCE AND OCCUPATIONAL PENSION SCHEMES

3.1.1 Insurers

3.1.1.1 Performance of Long-Term Insurance Business

Table 9 – Financial Performance of Long-Term Insurance Business			
FSC Licence Code	INS-1.1		
No. of Long-Term Insurance Business Licensed as at 31 December 2015	7		
No. of Long-Term Insurance Business Reporting ¹	9		
REPORTING CURRENCY	Financial Year ended in 2015 MUR (000)	Financial Year ended in 2014 MUR (000)	Growth / Contraction (%)
TOTAL ASSETS	86,756,513	81,883,934	6%
EQUITY	6,027,152	5,094,452	18%
LIABILITIES	80,729,362	76,789,482	5%
TOTAL EQUITIES AND LIABILITIES	86,756,514	81,883,934	6%
GROSS PREMIUM	9,308,810	8,137,378	14%
GROSS BENEFITS PAYMENT	7,394,145	6,915,489	7%
FUND AT BEGINNING OF YEAR	74,678,983	69,498,112	7%
FUND AT END OF YEAR	78,401,427	74,678,005	5%

Source: Insurance Statutory Returns

¹Inclusive of 3 general business insurers which reported on their incidental long-term business activities and exclusive of one newly licensed entity

3.1.1.2 Performance of General Insurance Business

Table 10 – Financial Performance of General Insurance Business			
FSC Licence Code	INS-1.2		
No. of General Insurance Business Licensed as at 31 December 2015	15		
No. of General Insurance Business Reporting ¹	14		
Reporting Currency	Financial Year ended in 2015 MUR (000)	Financial Year ended in 2014 MUR (000)	Growth / Contraction (%)
TOTAL ASSETS	16,670,355	14,837,969	12
EQUITY	7,558,577	6,833,439	11
LIABILITIES	9,111,778	8,004,530	14
TOTAL EQUITIES AND LIABILITIES	16,670,355	14,837,969	12
GROSS PREMIUMS	7,565,639	7,202,613	5
GROSS CLAIMS	4,030,271	3,728,638	8
OPERATING PROFIT / LOSS	787,629	1,038,966	(24)

Source: Insurance Statutory Returns

¹ Exclusive of one newly licensed entity

3.1.1.3 Policies in Force and Premiums Breakdown

Table 11a – Long-Term Insurance Business Policies and Premiums Breakdown			
Long-Term Insurance Business	2015	2014	Growth / Contraction (%)
Number of Policies :	281,884	271,599	4
<i>Life Assurance</i>	210,871	204,582	3
<i>Pension</i>	30,304	23,345	30
<i>Permanent Health Insurance</i>	120	115	4
<i>Linked Long-Term Insurance</i>	40,589	43,557	(7)
Value of Gross Premiums (MUR 000):	8,940,130	7,766,740	15
<i>Life Assurance</i>	3,377,810	3,081,574	10
<i>Pension</i>	3,856,248	3,244,947	19
<i>Permanent Health Insurance</i>	3,612	3,518	3
<i>Linked Long-Term Insurance</i>	1,702,460	1,436,702	18

Table 11b – General Insurance Business Policies and Premiums Breakdown			
General Insurance Business	2015	2014	Growth / Contraction (%)
Number of Policies :	523,553	512,608	(15)
<i>Accident and Health</i>	24,230	22,753	6
<i>Engineering</i>	5,082	5,204	(2)
<i>Guarantee</i>	316	421	(25)
<i>Liability</i>	21,512	20,524	5
<i>Miscellaneous</i>	48,784	46,496	5
<i>Motor</i>	353,153	333,604	(21)
<i>Property</i>	43,860	56,213	(22)
<i>Transportation</i>	26,616	27,393	(3)
Value of Gross Premiums (MUR 000):	7,565,386	7,202,613	5
<i>Accident and Health</i>	1,837,386	1,671,269	10
<i>Engineering</i>	268,207	253,833	6
<i>Guarantee</i>	83,140	92,879	(10)
<i>Liability</i>	482,286	447,380	8
<i>Miscellaneous</i>	327,602	390,621	(16)
<i>Motor</i>	2,916,497	2,821,867	3
<i>Property</i>	1,250,048	1,119,212	12
<i>Transportation</i>	400,222	405,552	(1)

Source: Insurance Statutory Returns

3.1.1.4 Claims Breakdown

Table 12 – Insurers Claims Breakdown			
Gross Claims (MUR 000):	2015	2014	Growth / Contraction (%)
Long-Term Insurance Business	7,381,796	6,915,489	7
<i>Life Assurance</i>	3,657,910	3,583,376	2
<i>Pension</i>	2,768,244	2,664,519	4
<i>Permanent Health Insurance</i>	11,080	3,774	194
<i>Linked Long-Term Insurance</i>	944,560	663,820	42
	2015	2014	Growth / Contraction (%)
General Insurance Business	3,949,548	3,728,638	6
<i>Accident and Health</i>	1,124,150	1,017,040	11
<i>Engineering</i>	239,527	270,912	(12)
<i>Guarantee</i>	78,534	25,276	211
<i>Liability</i>	84,986	78,020	9
<i>Miscellaneous</i>	58,331	95,953	(39)
<i>Motor</i>	1,966,889	1,627,665	21
<i>Property</i>	271,579	520,875	(48)
<i>Transportation</i>	125,553	92,897	35

Source: Insurance Statutory Returns

3.1.1.5 Distribution of Assets of Insurers

Table 13 - Distribution of Assets of Insurer				
General Insurance Business	2015		2014	
	MUR (000)	% Share	MUR (000)	% Share
<i>Loans and Receivables</i>	6,853,478	41	5,761,404	39
<i>Cash and Deposits</i>	3,296,188	43	3,275,692	22
<i>Investment in related companies</i>	1,537,528	22	1,440,755	10
<i>Local Equities</i>	1,242,954	87	1,331,944	9
<i>Property and Equipment</i>	893,309	18	884,568	6
<i>Debt Securities</i>	1,365,615	94	738,407	5
<i>Overseas Equities</i>	911,576	5	812,962	5
<i>Other Assets</i>	569,707	3	592,236	4
Total Assets	16,670,355	100	14,837,969	100
Long-Term Insurance Business	2015		2014	
	MUR (000)	% Share	MUR (000)	% Share
<i>Loans and Receivables</i>	9,108,109	15	9,182,620	11
<i>Cash and Deposits</i>	7,235,453	12	7,661,906	9
<i>Investment in related companies</i>	3,658,183	6	2,950,621	4
<i>Local Equities</i>	14,539,197	24	14,164,129	17
<i>Property and Equipment</i>	2,977,188	5	2,863,204	3
<i>Debt Securities</i>	15,733,995	26	13,727,158	17
<i>Overseas Equities</i>	6,509,887	11	6,235,441	8
<i>Other Assets</i>	26,587,125	31	25,098,856	31
Total Assets	86,349,137	100	81,883,934	100

Source: Insurance Statutory Returns

3.1.2 Insurance Brokers

Table 14 – Financial Performance of Insurance Brokers

Table 14 – Financial Performance of Insurance Brokers			
FSC Licence Code	INS-2.3		
No. of Insurance Brokers Licensed as at 31 December 2015 ¹	33		
No. of Insurance Brokers Reporting ²	23		
Reporting Currency	Financial Year ended in 2015 MUR	Financial Year ended in 2014 MUR	Growth / Contraction (%)
TOTAL NON CURRENT ASSETS	51,649,947	69,963,930	(26)
TOTAL CURRENT ASSETS	673,403,071	672,407,937	0
TOTAL ASSETS	725,053,018	742,371,867	(2)
TOTAL NON-CURRENT LIABILITIES	44,942,331	47,817,696	(6)
TOTAL CURRENT LIABILITIES	534,579,408	534,588,162	0
TOTAL LIABILITIES	579,521,739	582,405,858	(1)
TOTAL EQUITY	145,531,279	159,966,009	(9)
TOTAL LIABILITIES & EQUITY	725,053,018	742,371,867	(2)
TOTAL INCOME	476,719,768	455,058,384	5
<i>Compensation of Employees</i>	108,479,915	102,744,629	6
<i>Administrative Expenses</i>	223,530,175	189,922,405	18
<i>Finance Costs, Tax and other Expenses</i>	28,046,409	24,534,971	14
TOTAL EXPENSES	360,056,499	317,202,005	14
TOTAL PROFIT / (LOSS) AFTER TAX	116,663,269	137,856,379	(15)
OTHER COMPREHENSIVE INCOME	3,076,114	798,645	285
TOTAL COMPREHENSIVE INCOME	119,739,383	138,655,024	(14)

Source: Audited Financial Statements

¹ Exclusive of Insurance Brokers holding GBC 1 Licence

² Exclusive of 7 Companies which have not submitted their AFS as at 14 November 2016, 1 newly licenced company, 1 in process of termination and 1 whose licence has been terminated

Appendices 1 and 2 provide an aggregate breakdown of the financial position and financial performance of Insurance Brokers in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.1.3 Private Pension Schemes

Table 15 - Financial Performance of Private Pension Schemes (PPS)			
FSC Licence Code	PPS - 1.1		
No. of Private Pension Schemes Licensed as at 31 December 2015	67		
No. of Private Pension Schemes Reporting ¹	52		
Reporting Currency	Financial Year ended in 2015 MUR	Financial Year ended in 2014 MUR	Growth / Contraction (%)
TOTAL ASSETS	35,867,062,112	22,299,381,235	61
TOTAL LIABILITIES	303,701,082	96,811,045	214
NET ASSETS	35,563,361,030	22,202,570,190	60
RESERVES	15,260,568,435	11,084,868,605	38
INCOME STATEMENT - OPERATIONAL			
TOTAL INCOME	5,412,889,095	1,884,304,508	187
TOTAL BENEFITS PAID	1,630,982,930	1,127,307,101	45
TOTAL EXPENSES	161,764,299	134,859,341	20
NET INCOME	3,620,141,866	622,138,066	482
INCOME STATEMENT - INVESTMENT			
TOTAL INCOME	2,375,954,339	1,762,507,111	35
TOTAL EXPENSES	197,224,916	94,419,986	109
NET INCOME	2,178,729,423	1,668,087,125	31

¹Exclusive of Private Pension Schemes whose financial data were not available as at 14 November 2016

3.1.4 Pension Scheme Administrators

Table 16 – Financial Performance of Pension Scheme Administrators			
FSC Licence Code	FS - 1.3		
No. of Pension Scheme Administrators Licensed as at 31 December 2015 ¹	5		
No. of Pension Scheme Administrators Reporting ²	4		
Reporting Currency	Financial Year ended in 2015 MUR	Financial Year ended in 2014 MUR	Growth / Contraction (%)
TOTAL NON CURRENT ASSETS	8,946,877	10,675,681	(16)
TOTAL CURRENT ASSETS	67,737,129	58,081,902	17
TOTAL ASSETS	76,684,006	68,757,583	12
TOTAL NON-CURRENT LIABILITIES	309,990	580,338	(47)
TOTAL CURRENT LIABILITIES	37,981,208	32,266,267	18
TOTAL LIABILITIES	38,291,198	32,846,605	17
TOTAL EQUITY	38,392,808	35,910,977	7
TOTAL LIABILITIES & EQUITY	76,684,006	68,757,583	12
TOTAL INCOME	114,810,718	110,701,386	4
<i>Compensation of Employees</i>	52,387,951	50,738,795	3
<i>Administrative Expenses</i>	30,651,544	26,077,147	18
<i>Finance Costs, Tax and other Expenses</i>	7,019,955	10,475,611	(33)
TOTAL EXPENSES	90,059,450	87,291,553	3
TOTAL PROFIT / (LOSS) AFTER TAX	24,751,268	23,409,834	6
OTHER COMPREHENSIVE INCOME	132,551	(229,728)	158
TOTAL COMPREHENSIVE INCOME	24,883,819	23,180,106	7

Source: Audited Financial Statements

¹ Exclusive of Pension Scheme Administrators holding a GBC 1 Licence

² Exclusive of 1 company whose licence is suspended

Appendices 3 and 4 provide an aggregate breakdown of the financial position and financial performance of Pension Scheme Administrators in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.2 CAPITAL MARKETS

3.2.1 Overview of Stock Exchange of Mauritius

Table 17 – Overview of Stock Market Statistics

OFFICIAL MARKET STATISTICS	2015	2014	2013	2012	2011
Gross Domestic Product (GDP) at Market Prices (MUR Million)	406,636	387,281	366,479	343,835	323,011
No. of Listed Companies (Equities) (End of Period)	51	46	43	41	38
No of Listed Companies (Equities + Preference Shares + Debentures)	67	55	49	44	41
No of Listed Securities (Equities + Preference Shares + BOM Bills + Debentures + Authorised Mutual Funds)	91	83	76	65	54
Market Capitalisation (MUR) (End of Period)	201,687,047,615 (12.27)	229,893,763,700	212,928,979,141	175,174,078,737	171,510,090,486 (3.64)
Change in Market Capitalisation (%)	49.60	7.97	21.55	2.14	53.10
Market Capitalisation / GDP (%)	5,525,672,537	7,161,799,492	6,974,417,921	5,669,064,037	5,720,816,894
Market Capitalisation (US\$) (End of Period)	3,965,970,523	2,616,694,625	1,702,719,731	227,694,945	243,902,662
Annual Traded Volume	51.56	53.68	647.81	(6.65)	(28.14)
Change in Traded Volume (%)	17,988,300,787	16,548,968,933	10,563,500,449	9,461,550,769	14,959,150,277
Annual Turnover (MUR)	8.70	56.66	11.65	(36.75)	27.20
Change in Turnover (%)	8.92	7.20	4.96	5.40	8.72
Turnover / Market Capitalisation (%)	4.42	4.27	2.88	2.75	4.63
Turnover / GDP (%)	492,830,159	515,544,204	346,003,945	306,199,054	498,970,990
Annual Turnover (US\$)	1,811	2,074	2,096	1,732	1,888
SEMDEX (End of Period)	(12.67)	(1.05)	20.99	(8.28)	(4.02)
Change in SEMDEX (%)	346	386	404	337	350
SEM-10 (End of Period)	(10.16)	(4.49)	19.68	(3.73)	(6.13)
Change in SEM-10 (%)	6,109	6,795	6,674	5,364	5,674
SEMTRI (MUR) (End of Period)	(10.10)	1.82	24.41	(5.45)	(1.29)
Change in SEMTRI (MUR) (%)	3,328	3,328	3,436	2,729	3,000
SEMTRI (US\$)(End of Period)	(20.93)	(3.16)	25.92	(9.03)	3.23
Change in SEMTRI (US\$) (%)	97				
SEMSI					
DEVELOPMENT AND ENTERPRISE MARKET					
Gross Domestic Product (GDP) at Market Prices (MUR Million)	406,636	387,281	366,479	343,835	323,011
No. Listed Companies (Equities) (End of Period)	44	44	48	47	49
Market Capitalisation (MUR) (End of Period)	49,439,377,960	47,951,052,822	55,788,735,060	44,177,941,115	58,744,963,565
Market Capitalisation / GDP (%)	12.16	12.38	15.22	12.85	18.19
Market Capitalisation (US\$)(End of Period)	1,354,503,506	1,493,802,269	1,827,341,469	1,429,706,832	1,959,471,767
Annual Traded Volume	151,357,764	190,741,518	408,178,438	76,809,839	103,491,939
Annual Turnover (MUR)	1,946,814,647	2,262,160,206	3,746,526,455	1,440,947,115	1,801,086,198
Turnover / Market Capitalisation (%)	3.94	4.72	6.72	3.26	3.07
Turnover / GDP (%)	0.48	0.58	1.02	0.42	0.56
Annual Turnover (US\$)	53,337,388	70,472,281	122,716,228	46,632,593	60,076,257
DEMEX(End of Period)	199.34	202.89	173.74	147.55	153.22
DEMTRI (MUR) (End of Period)	251.66	251.21	210.05	173.32	174.83
DEMTRI (US\$)(End of Period)	218.05	247.42	217.58	177.38	185.97

Source: SEM Factbook 2016

Note: SEM-10 replaced the SEM-7 index as from 3rd October 2014

The SEM Sustainability Index (SEMSI) - launched on 7th September 2015"

Table 18 – Market Indices (SEM / DEM) – High / Low Performance

Official Market Indices						
INDEX		2015	2014	2013	2012	2011
SEMDEX	High	2,070.16	2,170.71	2,095.69	1,893.72	2,113.61
	Low	1,792.80	2,031.38	1,731.62	1,653.98	1,850.12
SEM 10*	High	384.71	411.2	405.5	350.88	397.89
	Low	341.69	383.97	337.32	318.32	341.53
SEMTRI (MUR)	High	6,783.67	7,047.16	6,650.01	5,693.48	6,207.69
	Low	6,038.80	6,501.50	5,367.64	5,078.05	5,516.15
SEMTRI (USD)	High	3,309.72	3,491.37	3,420.75	3,004.76	3,422.21
	Low	2,594.47	3,310.03	2,721.91	2,520.10	2,900.03
SEMSI	High	100.09				
	Low	95.38				

Development and Enterprise Market Indices

INDEX		2015	2014	2013	2012	2011
DEMEX	High	209.18	204.38	173.99	154.83	156.59
	Low	196.54	173.08	144.81	139.08	146.57
DEMTRI (MUR)	High	262.69	209.73	210.35	177.01	176.83
	Low	245.84	209.39	170.84	161.95	164.78
DEMTRI (USD)	High	246.57	216.76	217.67	187.05	192.5
	Low	212.64	216.19	175.42	163.67	168.61

Source: SEM Factbook 2016

Note:

SEM-10 replaced the SEM-7 index as from 3rd October 2014

The SEM Sustainability Index (SEMSI) - launched on 7th September 2015

3.2.2 Foreign & Domestic Investment

Table 19 – Investment on the Stock Exchange of Mauritius					
OFFICIAL MARKET STATISTICS					
FOREIGN INVESTMENTS	2015	2014	2013	2012	2011
Purchases (MUR) Inflows	4,341,477,538	5,603,002,027	4,639,914,439	2,773,711,186	6,157,932,375
Sales (MUR) Outflows	9,315,643,103	6,427,491,676	4,266,031,364	2,673,351,818	6,636,199,857
Net Purchases (MUR)	(4,974,165,565)	(824,489,649)	373,883,07	100,359,368	(478,267,482)
Purchases (Volume) Inflows	622,701,952	1,296,244,724	813,710,255	52,908,119	47,183,467
Sales (Volume) Outflows	2,253,596,342	1,667,952,160	996,827,456	35,448,482	57,059,328
Net Purchases (Volume)	(1,630,894,390)	(371,707,436)	(183,117,201)	17,459,637	(9,875,861)
DOMESTIC & FOREIGN INVESTMENTS					
Volume Activity Analysis	2015	2014	2013	2012	2011
Domestic (%)	63.74	43.36	46.83	80.60	78.63
Foreign (%)	36.26	56.64	53.17	19.40	21.37
Total (%)	100	100	100	100	100
Turnover Activity Analysis	2015	2014	2013	2012	2011
Domestic (%)	62.04	63.65	57.85	71.21	57.24
Foreign (%)	37.96	36.35	42.15	28.79	42.76
Total (%)	100	100	100	100	100
DEVELOPMENT AND ENTERPRISE MARKET					
FOREIGN INVESTMENTS	2014	2013	2012	2011	2010
Purchases (MUR) Inflows	93,464,887	101,581,619	257,939,309	211,650,942	133,521,914
Sales (MUR) Outflows	258,016,062	232,679,031	84,675,554	149,988,493	100,153,015
Net Purchases (MUR)	(164,551,175)	(131,097,412)	173,263,755	61,662,449	33,368,899
Purchases (Volume) Inflows	4,850,885	4,004,690	14,787,501	13,473,433	10,172,772
Sales (Volume) Outflows	13,110,151	9,925,367	3,862,770	10,842,435	12,032,114
Net Purchases (Volume)	(8,259,266)	(5,920,677)	10,924,731	2,630,998	(1,859,342)
DOMESTIC & FOREIGN INVESTMENTS					
Volume Activity Analysis	2015	2014	2013	2012	2011
Domestic (%)	97.03	98.17	97.72	87.45	89.27
Foreign (%)	2.97	1.83	2.28	12.55	10.73
Total (%)	100	100	100	100	100
Turnover Activity Analysis	2015	2014	2013	2012	2011
Domestic (%)	95.49	96.31	95.43	84.17	93.51
Foreign (%)	4.51	3.69	4.57	15.83	6.49
Total (%)	100	100	100	100	100

Source: SEM Factbook 2016

3.2.3 Currency & Commodity Derivatives Market

Table 20 – Summary of Market Activity for the Year 2014				
Currency Derivatives Market				
Symbol	Expiry	Volume (In Lots.)	Single Sided	Value (USD Million)
EURUSD	16 Mar 2015	13,965		198.54
	15 Jun 2015	26,791		367.90
	14 Sep 2015	8,020		110.60
SUB - TOTAL		48,776		677.05
GBPUSD	16 Mar 2015	8,946		170.06
	15 Jun 2015	16,078		305.37
	14 Sep 2015	4,340		84.53
SUB - TOTAL		29,364		559.96
USDMUR		-		-
SUB - TOTAL		-		-
USMURW	18 Feb 2015	10		0.01
SUB - TOTAL		10		0.01
TOTAL		78,150		1,237.01

Commodity Derivatives Market				
Symbol	Expiry	Volume (In Lots.)	Single Sided	Value (USD Million)
GOLD	25 Feb 2015	152		6.15
	28 Apr 2015	163		6.39
	26 Jun 2015	53		2.03
	27 Aug 2015	42		1.55
SUB - TOTAL		410		16.11
WTI	19 Jan 2015	492		5.90
	19 Feb 2015	1,231		15.33
	19 Mar 2015	1,065		12.86
	20 Apr 2015	1,135		14.38
	18 May 2015	722		10.66
	19 Jun 2015	712		10.60
	20 Jul 2015	779		11.00
SUB - TOTAL		6,136		80.74
TOTAL		6,546		96.85

Equity Derivatives Market				
Symbol	Expiry	Volume (In Lots.)	Single Sided	Value (USD Million)
GOLDCFD		6,212		7.70
SILVERCFD		572		0.48
WTICFD		-		-
EURUSDCFD		24,465		27.57
GBPUSDCFD		11,584		17.69
TOTAL		42,833		53.44
OVERALL TOTAL		127,529		1,387.30

Source: Bourse Africa

Note: Since the completion of the disinvestment exercise is pending, no new contracts were launched and the last trading session was on 28 September 2015.

3.2.4 Capital Market Operators

3.2.4.1 Investment Dealers

Table 21 – Financial Performance of Investment Dealers			
FSC Licence Code	SEC-2.1A, SEC-2.1B, SEC-2.2, SEC-2.3, SEC-2.8, SEC-2.9 & SEC-2.10		
No. of Investment Dealer Licensed as at 31 December 2015 ¹	17		
No. of Investment Dealer Reporting ²	11		
Reporting Currency	Financial Year ended in 2015	Financial Year ended in 2014	Growth / Contraction (%)
	MUR	MUR	
TOTAL NON CURRENT ASSETS	147,810,833	90,629,901	63
TOTAL CURRENT ASSETS	537,176,875	312,718,424	72
TOTAL ASSETS	684,987,708	403,348,325	70
TOTAL NON-CURRENT LIABILITIES	978,843	3,926,828	(75)
TOTAL CURRENT LIABILITIES	403,926,960	185,293,869	118
TOTAL LIABILITIES	404,905,803	189,220,697	114
TOTAL EQUITY	280,081,905	214,127,628	31
TOTAL LIABILITIES & EQUITY	684,987,708	403,348,325	70
TOTAL INCOME	277,265,132	227,041,049	22
<i>Compensation of Employees</i>	72,118,585	65,007,351	11
<i>Administrative Expenses</i>	95,520,096	81,032,432	18
<i>Finance Costs, Tax and other Expenses</i>	21,205,598	14,255,995	49
TOTAL EXPENSES	188,844,279	160,295,778	18
TOTAL PROFIT / (LOSS) AFTER TAX	88,420,853	66,745,271	32
OTHER COMPREHENSIVE INCOME	1,999,316	4,531,531	56
TOTAL COMPREHENSIVE INCOME	90,420,169	71,276,802	27

Source: Audited Financial Statements

¹Exclusive of Investment Dealers holding a GBC 1 Licence

²Exclusive of 1 Investment Dealer whose licence has been suspended, 1 newly licensed company, 2 licensees which hold multiple licences and 1 company which has not submitted its AFS as at 14 November 2016

Appendices 5 and 6 provide an aggregate breakdown of the financial position and financial performance of Investment Dealers in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.2.4.2 Investment Advisers

Table 22 – Financial Performance of Investment Advisers			
FSC Licence Code	SEC-2.4 & SEC-2.5		
No. of Investment Advisers Licensed as at 31 December 2015 ¹	30		
No. of Investment Advisers Reporting ²	4		
Reporting Currency	Financial Year ended in 2015 MUR	Financial Year ended in 2014 MUR	Growth / Contraction (%)
TOTAL NON CURRENT ASSETS	39,359,291	41,037,542	(4)
TOTAL CURRENT ASSETS	105,515,512	54,502,361	94
TOTAL ASSETS	144,874,803	95,539,903	52
TOTAL NON-CURRENT LIABILITIES	3,840,776	9,680,256	(60)
TOTAL CURRENT LIABILITIES	68,724,516	47,752,694	44
TOTAL LIABILITIES	72,565,292	57,432,950	26
TOTAL EQUITY	72,309,511	38,106,953	90
TOTAL LIABILITIES & EQUITY	144,874,803	95,539,903	52
TOTAL INCOME	236,822,352	173,166,234	37
<i>Compensation of Employees</i>	68,462,199	46,058,130	49
<i>Administrative Expenses</i>	79,011,888	69,994,378	13
<i>Finance Costs, Tax and other Expenses</i>	16,547,552	10,104,958	64
TOTAL EXPENSES	164,021,639	126,157,466	30
TOTAL PROFIT / (LOSS) AFTER TAX	72,800,713	47,008,768	55
OTHER COMPREHENSIVE INCOME	170,168	(170,168)	200
TOTAL COMPREHENSIVE INCOME	72,970,881	46,838,600	56

Source: Audited Financial Statements

¹Exclusive of Investment Advisers holding a GBC 1 Licence

²Exclusive of 18 licensees whose core business are not the activity being reported, 4 newly licensed companies, 1 company which has surrendered its licence, 1 company which is in the process of winding up and 2 companies which have not submitted their AFS as at 14 November 2016

Appendices 7 and 8 provide an aggregate breakdown of the financial position and financial performance of Investment Advisers in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.2.4.3 CIS Managers

Table 23 – Financial Performance of CIS Managers			
FSC Licence Code	SEC- 4.2		
No. of CIS Managers Licensed as at 31 December 2015 ¹	24		
No. of CIS Managers Reporting ²	17		
Reporting Currency	Financial Year ended in 2015 MUR	Financial Year ended in 2014 MUR	Growth / Contraction (%)
TOTAL NON CURRENT ASSETS	1,653,394,008	2,181,521,213	(24)
TOTAL CURRENT ASSETS	2,355,272,933	1,991,667,105	18
TOTAL ASSETS	4,008,666,941	4,173,188,318	(4)
TOTAL NON-CURRENT LIABILITIES	942,749,503	1,400,075,946	(33)
TOTAL CURRENT LIABILITIES	1,610,237,852	1,448,526,634	11
TOTAL LIABILITIES	2,552,987,355	2,848,602,580	(10)
TOTAL EQUITY	1,455,679,585	1,324,585,738	10
TOTAL LIABILITIES & EQUITY	4,008,666,941	4,173,188,318	(4)
TOTAL INCOME	954,290,101	635,933,013	50
<i>Compensation of Employees</i>	176,017,039	144,472,941	22
<i>Administrative Expenses</i>	322,904,809	212,352,419	52
<i>Finance Costs, Tax and other Expenses</i>	105,532,665	61,602,196	71
TOTAL EXPENSES	604,454,512	418,427,556	44
TOTAL PROFIT / (LOSS) AFTER TAX	349,835,589	217,505,457	61
OTHER COMPREHENSIVE INCOME	140,699	(207,242)	168
TOTAL COMPREHENSIVE INCOME	349,976,288	217,298,215	61

Source: Audited Financial Statements

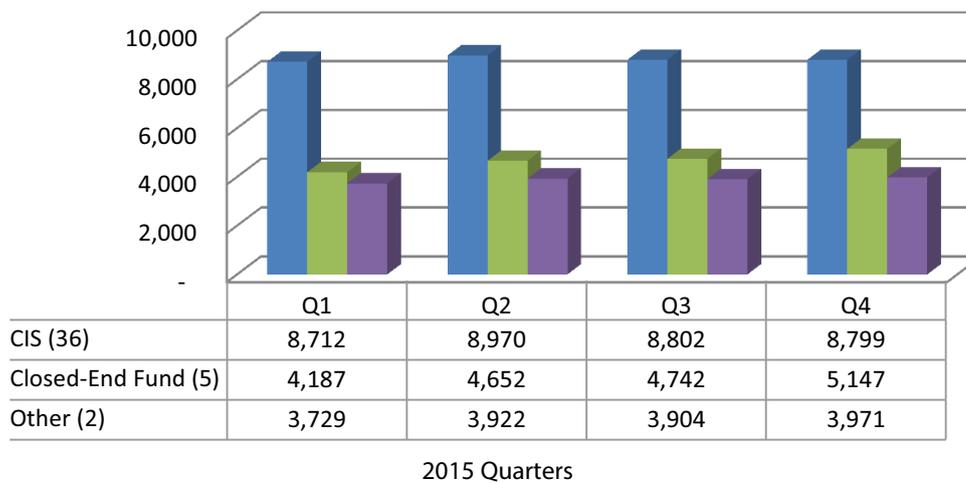
¹ Exclusive of CIS Managers holding a GBC 1 Licence

² Exclusive of 1 CIS Manager in process of winding up, 1 licensee whose core business is not the activity being reported and 5 companies which have not submitted their AFS as at 14 November 2016

Appendices 9 and 10 provide an aggregate breakdown of the financial position and financial performance of CIS Managers in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.2.4.4 Net Assets of Investment Schemes at Close of Quarters 2014-2013

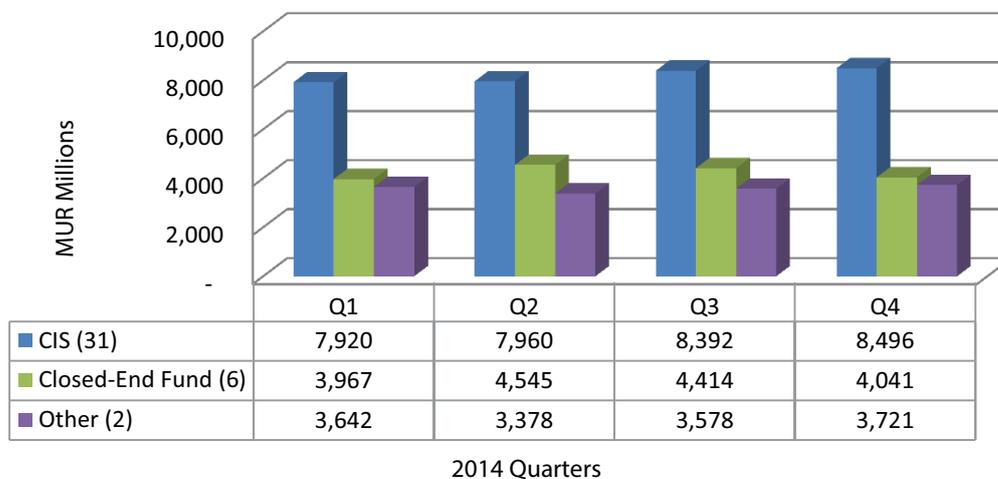
Chart 3–Net Assets of Investment Schemes 2015*



Source: FSC QSS 2015

*Excluding Global Business Funds

Chart 4–Net Assets of Investment Schemes 2014*



Source: FSC QSS 2014

*Revised

Excluding Global Business Funds

3.2.4.5 Registrar and Transfer Agents

Table 24 – Financial Performance of Registrar and Transfer Agents			
FSC Licence Code	FS-1.5		
No. of Registrar and Transfer Agents Licensed as at 31 December 2015 ¹	9		
No. of Registrar and Transfer Agents reporting ²	7		
Reporting Currency	Financial Year ended in 2015 MUR	Financial Year ended in 2014 MUR	Growth / Contraction (%)
TOTAL NON CURRENT ASSETS	20,396,546	22,176,730	(8)
TOTAL CURRENT ASSETS	60,030,016	61,148,522	(2)
TOTAL ASSETS	80,426,562	83,325,252	(3)
TOTAL NON-CURRENT LIABILITIES	4,301,563	2,702,293	59
TOTAL CURRENT LIABILITIES	31,731,432	36,410,054	(13)
TOTAL LIABILITIES	36,032,995	39,112,347	(8)
TOTAL EQUITY	44,393,567	44,212,905	0
TOTAL LIABILITIES & EQUITY	80,426,562	83,325,252	(3)
TOTAL INCOME	128,627,377	129,528,204	(1)
<i>Compensation of Employees</i>	30,184,878	34,005,006	(11)
<i>Administrative Expenses</i>	69,676,309	69,026,266	1
<i>Finance Costs, Tax and other Expenses</i>	13,856,219	14,616,179	(5)
TOTAL EXPENSES	113,717,406	117,647,451	(3)
TOTAL PROFIT / (LOSS) AFTER TAX	14,909,971	11,880,753	25
OTHER COMPREHENSIVE INCOME	(827,144)	2,310,650	(136)
TOTAL COMPREHENSIVE INCOME	14,082,827	14,191,403	1

Source: Audited Financial Statements

¹Exclusive of Registrar and Transfer Agents holding a GBC 1 Licence

²Exclusive of 1 newly licensed company and 1 company which has not filed its AFS as at 14 November 2016

Appendices 11 and 12 provide an aggregate breakdown of the financial position and financial performance of Registrar and Transfer Agents in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.3 SPECIALISED FINANCE INSTITUTIONS AND OTHERS

3.3.1 Credit Finance and Factoring

Table 25 – Financial Performance of Credit Finance & Factoring

FSC Licence Code		FS-2.3 & FS-2.4	
No. of Credit Finance & Factoring Companies Licensed as at 31 December 2015 ¹		8	
No. of Credit Finance & Factoring Companies Reporting ²		4	
Reporting Currency	Financial Year ended in 2015 MUR	Financial Year ended in 2014 MUR	Growth / Contraction (%)
TOTAL NON-CURRENT ASSETS	81,293,426	94,822,186	(14)
TOTAL CURRENT ASSETS	1,219,020,253	1,126,436,135	8
TOTAL ASSETS	1,300,313,679	1,221,258,321	6
TOTAL NON-CURRENT LIABILITIES	57,064,359	63,616,008	(10)
TOTAL CURRENT LIABILITIES	863,768,240	632,548,039	37
TOTAL LIABILITIES	920,832,599	696,164,047	32
TOTAL EQUITY	379,481,080	525,094,274	(28)
TOTAL LIABILITIES & EQUITY	1,300,313,679	1,221,258,321	6
TOTAL INCOME	187,785,002	187,976,610	(0)
<i>Compensation of Employees</i>	2,387,522	2,377,661	0
<i>Administrative Expenses</i>	47,411,584	46,599,902	2
<i>Finance costs, Tax and other Expenses</i>	98,718,380	97,190,925	2
TOTAL EXPENSES	148,517,486	146,168,488	2
TOTAL PROFIT / (LOSS) AFTER TAX	39,267,516	41,808,122	(6)
OTHER COMPREHENSIVE INCOME	5,119,290	2,783,200	84
TOTAL COMPREHENSIVE INCOME	44,386,806	44,591,322	(0)

Source: Audited Financial Statements

¹ Exclusive of Companies holding a GBC1 Licence

² Exclusive of 1 company in the process of winding up, 2 companies whose core business are not in the activity being reported and 1 company which has not filed its AFS as at 14 November 2016

Appendices 13 and 14 provide an aggregate breakdown of the financial position and financial performance of Credit Finance & Factoring in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.3.2 Leasing

Table 26 – Financial Performance of Leasing Companies

Table 26 – Financial Performance of Leasing Companies			
FSC Licence Code	FS-2.5		
No. of Leasing Companies Licensed as at 31 December 2015 ¹	11		
No. of Leasing Companies Reporting ²	9		
Reporting Currency	Financial Year ended in 2015 MUR	Financial Year ended in 2014 MUR	Growth / Contraction (%)
TOTAL NON CURRENT ASSETS	3,780,949,787	4,794,773,210	(21)
TOTAL CURRENT ASSETS	6,819,926,833	5,806,040,291	17
TOTAL ASSETS	20,317,323,752	21,587,047,164	(6)
TOTAL NON-CURRENT LIABILITIES	8,495,323,535	10,586,205,371	(20)
TOTAL CURRENT LIABILITIES	9,634,103,036	8,614,216,543	12
TOTAL LIABILITIES	18,129,426,571	19,200,421,914	(6)
TOTAL EQUITY	2,187,897,181	2,386,625,250	(8)
TOTAL LIABILITIES & EQUITY	20,317,323,752	21,587,047,164	(6)
TOTAL INCOME	2,330,686,711	2,549,367,830	(9)
<i>Compensation of Employees</i>	289,899,827	287,671,853	1
<i>Administrative Expenses</i>	622,275,590	684,461,923	(9)
<i>Finance Costs, Tax and other Expenses</i>	1,217,354,457	1,162,602,876	5
TOTAL EXPENSES	2,129,529,874	2,134,736,652	(0)
TOTAL PROFIT / (LOSS) AFTER TAX	201,156,837	414,631,178	(51)
OTHER COMPREHENSIVE INCOME	3,209	(1,272,000)	100
TOTAL COMPREHENSIVE INCOME	201,160,046	413,359,178	(51)

Source: Audited Financial Statements

¹ Exclusive of Leasing companies holding GBC 1 Licence

² Exclusive of 1 company in process of winding up and 1 company which has not filed its AFS as at 14 November 2016

Appendices 15 and 16 provide an aggregate breakdown of the financial position and financial performance of Leasing in terms of in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.3.3 Treasury Management

Table 27 – Financial Performance of Treasury Management			
FSC Licence Code	FS-1.6		
No. of Treasury Management Licensed as at 31 December 2015 ¹	6		
No. of Treasury Management reporting ²	5		
Reporting Currency	Financial Year ended in 2015	Financial Year ended in 2014	Growth / Contraction (%)
	MUR	MUR	
TOTAL NON CURRENT ASSETS	2,680,007	27,910,185	(90)
TOTAL CURRENT ASSETS	2,079,427,445	1,388,523,681	50
TOTAL ASSETS	2,082,107,452	1,416,433,866	47
TOTAL NON-CURRENT LIABILITIES	556,214	296,984	87
TOTAL CURRENT LIABILITIES	2,008,790,386	1,340,222,651	50
TOTAL LIABILITIES	2,009,346,600	1,340,519,635	50
TOTAL EQUITY	72,760,852	75,914,231	(4)
TOTAL LIABILITIES & EQUITY	2,082,107,452	1,416,433,866	47
TOTAL INCOME	211,762,391	151,256,625	40
<i>Compensation of Employees</i>	9,964,734	8,521,056	17
<i>Administrative Expenses</i>	28,016,615	26,309,840	6
<i>Finance Costs, Tax and other Expenses</i>	95,275,887	73,379,791	30
TOTAL EXPENSES	133,257,236	108,210,687	23
TOTAL PROFIT / (LOSS) AFTER TAX	78,505,155	43,045,938	82
OTHER COMPREHENSIVE INCOME	(158,534)	37,754	(520)
TOTAL COMPREHENSIVE INCOME	78,346,621	43,083,692	82

Source: Audited Financial Statements

¹ Exclusive of Treasury Management Companies holding GBC 1 Licence

² Exclusive of 1 company which has not filed its AFS as at 14 November 2016

Appendices 17 and 18 provide an aggregate breakdown of the financial position and financial performance of Treasury Management in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.4 CORPORATE AND TRUST SERVICE PROVIDERS

3.4.1 Management Companies

Table 28 – Financial Performance of Management Companies			
FSC Licence Code	FS-3.1A		
No. of Management Companies Licensed as at 31 December 2015	152		
No. of Management Companies Reporting ¹	131		
Reporting Currency	Financial Year ended in 2015 USD (000)	Financial Year ended in 2014 USD (000)	Growth / Contraction (%)
TOTAL NON CURRENT ASSETS	33,736	34,509	(2)
TOTAL CURRENT ASSETS	130,981	132,296	(1)
TOTAL ASSETS	164,717	166,805	(1)
TOTAL NON-CURRENT LIABILITIES	5,872	5,750	2
TOTAL CURRENT LIABILITIES	86,709	97,785	(11)
TOTAL LIABILITIES	90,898	100,127	(9)
TOTAL EQUITY	71,925	63,269	14
TOTAL LIABILITIES & EQUITY	164,717	166,805	(1)
TOTAL INCOME	216,173	203,522	6
<i>Compensation of Employees</i>	55,731	55,667	0
<i>Purchase of Goods and Services</i>	59,948	52,641	14
<i>Other Expenses</i>	40,665	44,550	(9)
TOTAL EXPENSES	156,402	152,863	2
TOTAL PROFIT / (LOSS) AFTER TAX	59,771	50,660	18

Source: Audited Financial Statements

¹ Exclusive of 11 newly licensed companies, 1 company which has surrendered its licence, 1 company in the process of winding up, 2 companies whose licences have been revoked, 2 companies whose licences have been terminated and 4 companies which have not submitted their AFS as at 14 November 2016

Appendices 19 and 20 provide an aggregate breakdown of the financial position and financial performance of Management Companies in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.4.2 Management Companies (Corporate Trustees Only)

Table 29 – Financial Performance of Management Companies (Corporate Trustees Only)			
FSC Licence Code	FS-3.1B		
No. of Management Companies (Corporate Trustees Only) Licensed as at 31 December 2015	28		
No. of Management Companies (Corporate Trustees Only) Reporting	25		
Reporting Currency	Financial Year ended in 2015 USD (000)	Financial Year ended in 2014 USD (000)	Growth / Contraction (%)
TOTAL NON CURRENT ASSETS	132	149	(12)
TOTAL CURRENT ASSETS	15,029	15,155	(1)
TOTAL ASSETS	15,161	15,304	(1)
TOTAL NON-CURRENT LIABILITIES	0	0	0
TOTAL CURRENT LIABILITIES	2,373	2,419	(2)
TOTAL LIABILITIES	2,373	2,419	(2)
TOTAL EQUITY	12,788	12,885	(1)
TOTAL LIABILITIES & EQUITY	15,161	15,304	(1)
TOTAL INCOME	3,478	4,046	(14)
<i>Compensation of Employees</i>	20	76	(73)
<i>Purchase of Goods and Services</i>	2,419	2,690	(10)
<i>Other Expenses</i>	455	363	25
TOTAL EXPENSES	2,945	3,181	(7)
TOTAL PROFIT / (LOSS) AFTER TAX	533	865	(38)
OTHER COMPREHENSIVE INCOME	0	0	0
TOTAL COMPREHENSIVE INCOME	533	865	(38)

Source: Audited Financial Statements

¹ Exclusive of 1 newly licensed company, 1 company whose licence has been terminated and 1 company which has not filed its AFS as at 14 November 2016

Appendices 21 and 22 provide an aggregate breakdown of the financial position and financial performance of Corporate Trustees only in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

4

APPENDICES

IFSC

4.1 Aggregate Breakdown of Assets, Liabilities and Equity / Income and Expenses

Appendix 1 – Financial Position of Insurance Brokers		
FSC Licence Code	INS-2.3	
No. of Insurance Brokers Licensed as at 31 December 2015	32	
No. of Insurance Brokers Reporting	23	
Reporting Currency	Financial Year ended in 2015 MUR	Financial Year ended in 2014 MUR
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	37,670,544	37,958,101
Intangible Assets	1,988,191	2,188,226
Quoted Equity Shares	0	0
Unquoted Equity Shares	0	13,226,452
Debentures and other Debt Securities	0	0
Retirement Benefits Obligations	0	99,000
Deferred Tax Assets	5,018,609	4,486,049
Other Non-Current Assets	6,972,603	12,006,102
TOTAL NON CURRENT ASSETS	51,649,947	69,963,930
CURRENT ASSETS		
Trade Receivables	486,084,659	427,897,653
Other Receivables	44,713,246	54,385,765
Cash & Bank Balances	142,434,963	190,069,430
Other Current Assets	170,203	55,089
TOTAL CURRENT ASSETS	673,403,071	672,407,937
TOTAL ASSETS	725,053,018	742,371,867
LIABILITIES		
NON-CURRENT LIABILITIES		
Long-Term Interest Bearing Borrowings	5,377,573	5,869,335
Long-Term Non-Interest Bearing Borrowings	13,874,929	11,807,839
Retirement Benefits Obligations	24,066,133	29,069,368
Deferred Tax Liabilities	623,696	571,154
Other Non-Current Liabilities	1,000,000	500,000
TOTAL NON-CURRENT LIABILITIES	44,942,331	47,817,696
CURRENT LIABILITIES		
Short Term Interest Bearing Borrowings	10,358,538	7,401,164
Short Term Non-Interest Bearing Borrowings	577,304	591,783
Trade Payables	414,090,895	401,388,413
Other Payables	98,439,866	107,780,861
Current Tax Liabilities	9,837,653	10,065,053
Other Current Liabilities	1,275,152	7,360,888
TOTAL CURRENT LIABILITIES	534,579,408	534,588,162
TOTAL LIABILITIES	579,521,739	582,405,858
EQUITY		
Share Capital	26,847,000	26,747,000
Share Premium	0	0
Retained Earnings	108,052,648	123,424,832
Reserves	10,631,631	9,794,177
TOTAL EQUITY	145,531,279	159,966,009
TOTAL LIABILITIES & EQUITY	725,053,018	742,371,867

Appendix 2 – Financial Performance of Insurance Brokers		
FSC Licence Code	INS-2.3	
No. of Insurance Brokers Licensed as at 31 December 2015	32	
No. of Insurance Brokers Reporting	23	
	Financial Year ended in 2015	Financial Year ended in 2014
Reporting Currency	MUR	MUR
EXPENSES		
Compensation of Employees:	108,479,915	102,744,629
Wages and Salaries including Bonus and Overtime	93,260,246	88,892,365
Retirement Pension	8,278,379	7,817,125
Other compensation of employees	6,941,290	6,035,139
Administrative Expenses:	223,530,175	189,922,405
Directors' fees	4,255,800	2,006,239
Audit Fees	1,074,300	1,011,750
Legal and professional fees	8,720,061	5,051,355
Depreciation	8,868,701	9,477,761
Amortisation	684,411	710,304
Other Administrative Expenses	199,926,902	171,664,996
Finance Costs, Tax and other Expenses:	28,046,409	24,534,971
Interest Paid	1,254,550	1,306,868
Corporate Tax	25,880,533	22,985,509
Corporate Social Responsibility	0	0
Miscellaneous Other Expenses	911,326	242,594
TOTAL EXPENSES	360,056,499	317,202,005
INCOME		
Interest Income	543,845	1,043,081
Fees and Commissions	450,223,926	443,555,416
Management Fees	0	0
Dividends Received	108,333	329,316
Profit on Sale of Assets	10,581,823	(464,528)
Gain on exchange	1,020,951	850,884
Other Income	14,240,891	9,744,215
TOTAL INCOME	476,719,768	455,058,384
TOTAL PROFIT / (LOSS) AFTER TAX	116,663,269	137,856,379
OTHER COMPREHENSIVE INCOME		
Changes in fair value	(806,695)	128,340
Dividend paid	0	0
Miscellaneous Comprehensive Income	3,882,809	670,305
TOTAL COMPREHENSIVE INCOME	119,739,383	138,655,024

Appendix 3 – Financial Position of Pension Scheme Administrator (PSA)

Appendix 3 – Financial Position of Pension Scheme Administrator (PSA)		
FSC Licence Code	FS - 1.3	
No. of Pension Scheme Administrators Licensed as at 31 December 2015	5	
No. of Pension Scheme Administrators Reporting	4	
Reporting Currency	Financial Year ended in 2015 MUR	Financial Year ended in 2014 MUR
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	3,849,515	5,379,899
Intangible Assets	295,403	649,122
Quoted Equity Shares	4,598,063	4,465,512
Unquoted Equity Shares	-	-
Debentures and other Debt Securities	-	-
Retirement Benefits Obligations	-	-
Deferred Tax Assets	21,386	638
Other Non-Current Assets	182,510	180,510
TOTAL NON CURRENT ASSETS	8,946,877	10,675,681
CURRENT ASSETS		
Trade Receivables	28,784,792	21,331,160
Other Receivables	1,051,550	761,099
Cash & Bank Balances	37,900,787	35,774,292
Other Current Assets	-	215,351
TOTAL CURRENT ASSETS	67,737,129	58,081,902
TOTAL ASSETS	76,684,006	68,757,583
LIABILITIES		
NON-CURRENT LIABILITIES		
Long-Term Interest Bearing Borrowings	243,003	482,943
Long-Term Non-Interest Bearing Borrowings	-	-
Retirement Benefits Obligations	-	-
Deferred Tax Liabilities	66,987	97,395
Other Non-Current Liabilities	-	-
TOTAL NON-CURRENT LIABILITIES	309,990	580,338
CURRENT LIABILITIES		
Short Term Interest Bearing Borrowings	239,544	806,134
Short Term Non-Interest Bearing Borrowings	-	-
Trade Payables	9,851,746	8,630,077
Other Payables	18,842,685	14,257,668
Current Tax Liabilities	2,319,192	1,695,437
Other Current Liabilities	6,728,041	6,876,952
TOTAL CURRENT LIABILITIES	37,981,208	32,266,267
TOTAL LIABILITIES	38,291,198	32,846,605
EQUITY		
Share Capital	8,560,726	8,334,724
Share Premium	-	-
Retained Earnings	29,386,326	27,343,377
Reserves	445,756	232,877
TOTAL EQUITY	38,392,808	35,910,977
TOTAL LIABILITIES & EQUITY	76,684,006	68,757,583

Appendix 4 – Financial Performance of Pension Scheme Administrators		
FSC Licence Code	FS - 1.3	
No. of Pension Scheme Administrators Licensed as at 31 December 2015	5	
No. of Pension Scheme Administrators Reporting	4	
	Financial Year ended in 2015	Financial Year ended in 2014
Reporting Currency	MUR	MUR
EXPENSES		
Compensation of Employees:	52,387,951	50,738,795
Wages and Salaries including Bonus and Overtime	47,624,020	46,577,819
Retirement Pension	1,198,237	1,139,200
Other compensation of employees	3,565,694	3,021,776
Administrative Expenses:	30,651,544	26,077,147
Directors' fees	254,855	(2,678,783)
Audit Fees	365,948	333,360
Legal and professional fees	489,242	455,979
Depreciation	2,056,620	2,635,803
Amortisation	409,094	444,290
Other Administrative Expenses	27,075,786	24,886,497
Finance Costs, Tax and other Expenses:	7,019,955	10,475,611
Interest Paid	80,901	195,894
Corporate Tax	5,103,261	4,654,036
Corporate Social Responsibility	144,089	230,403
Miscellaneous Other Expenses	1,691,704	5,395,278
TOTAL EXPENSES	90,059,450	87,291,553
INCOME		
Interest Income	493,825	628,785
Fees and Commissions	84,325,103	83,531,337
Management Fees	28,222,105	25,340,105
Dividends Received	-	-
Profit on Sale of Assets	-	11,163
Gain on exchange	1,211,533	115,046
Other Income	558,152	1,074,950
TOTAL INCOME	114,810,718	110,701,386
TOTAL PROFIT / (LOSS) AFTER TAX	24,751,268	23,409,834
OTHER COMPREHENSIVE INCOME		
Changes in fair value	132,551	(229,728)
Dividend paid	-	-
Miscellaneous Comprehensive Income	-	-
TOTAL COMPREHENSIVE INCOME	24,883,819	23,180,106

Appendix 5 – Financial Position of Investment Dealers		
FSC Licence Code	SEC-2.1A, SEC-2.1B, SEC-2.2, SEC-2.3, SEC-2.8, SEC-2.9 & SEC-2.10	
No. of Investment Dealer Licensed as at 31 December 2015	17	
No. of Investment Dealer Reporting	11	
	Financial Year ended in	Financial Year ended in
	2015	2014
Reporting Currency	MUR	MUR
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	17,636,302	15,753,126
Intangible Assets	1,299,649	1,543,368
Quoted equity shares	43,262,711	29,614,578
Unquoted equity shares	81,714,362	40,085,902
Debentures and other debt securities	-	-
Retirement Benefits Obligations	-	-
Deferred Tax Assets	365,944	212,378
Contribution to CDS Guaranteed Fund	2,834,383	2,745,193
Other Non-Current Assets	697,482	675,356
TOTAL NON CURRENT ASSETS	147,810,833	90,629,901
CURRENT ASSETS		
Trade receivables	250,264,250	75,794,662
Other receivables	11,952,145	12,411,087
Cash & Bank Balances	268,079,200	214,275,197
CDS Current Account Guarantee Fund	-	2,040,209
Other Current Assets	6,881,280	8,197,269
TOTAL CURRENT ASSETS	537,176,875	312,718,424
TOTAL ASSETS	684,987,708	403,348,325
LIABILITIES		
NON-CURRENT LIABILITIES		
Long-Term Interest Bearing Borrowings	-	2,000,000
Long-Term Non-Interest Bearing Borrowings	-	-
Retirement Benefits Obligations	838,737	1,763,120
Deferred Tax Liabilities	140,106	163,708
Other Non-Current Liabilities	-	-
TOTAL NON-CURRENT LIABILITIES	978,843	3,926,828
CURRENT LIABILITIES		
Short Term Interest Bearing Borrowings	550,362	3,611,471
Short Term Non-Interest Bearing Borrowings	-	-
Trade Payables	139,654,854	89,894,831
Other Payables	223,875,667	43,379,111
Current Tax Liabilities	7,473,593	6,749,533
Other Current Liabilities	32,372,484	41,658,923
TOTAL CURRENT LIABILITIES	403,926,960	185,293,869
TOTAL LIABILITIES	404,905,803	189,220,697
EQUITY		
Share Capital	26,106,040	25,556,040
Share Premium	880,000	880,000
Retained Earnings	167,746,448	145,503,231
Reserves	85,349,417	42,188,357
TOTAL EQUITY	280,081,905	214,127,628
TOTAL LIABILITIES & EQUITY	684,987,708	403,348,325

Appendix 6 – Financial Performance of Investment Dealers

FSC Licence Code	SEC-2.1A, SEC-2.1B, SEC-2.2, SEC-2.3, SEC-2.8, SEC-2.9 & SEC-2.10	
No. of Investment Dealer Licensed as at 31 December 2015	17	
No. of Investment Dealer Reporting	11	
Reporting Currency	Financial Year ended in 2015 MUR	Financial Year ended in 2014 MUR
EXPENSES		
Compensation of Employees:	72,118,585	65,007,351
Wages and Salaries including Bonus and Overtime	65,983,167	59,674,916
Retirement Pension	3,942,559	3,610,421
Other compensation of employees	2,192,859	1,722,014
Administrative Expenses:	95,520,096	81,032,432
Directors' fees	8,919,367	7,608,875
Audit Fees	242,497	126,408
Legal and professional fees	32,339,823	26,859,969
Depreciation	1,446,040	1,306,016
Amortisation	511,031	612,282
Other Administrative Expenses	52,061,338	44,518,882
Finance Costs, Tax and other Expenses:	21,205,598	14,255,995
Interest Paid	658,279	(955,217)
Corporate Tax	15,548,242	11,585,186
Corporate Social Responsibility	288,076	180,300
Miscellaneous Other Expenses	4,711,001	3,445,726
TOTAL EXPENSES	188,844,279	160,295,778
INCOME		
Interest Income	4,220,769	3,996,461
Fees and Commissions	255,365,385	211,002,921
Management Fees	282,131	149,942
Dividends Received	7,249,385	6,882,443
Profit on Sale of Assets	244,066	803,398
Gain on exchange	2,981,964	(894,286)
Other Income	6,921,432	5,100,170
TOTAL INCOME	277,265,132	227,041,049
TOTAL PROFIT / (LOSS) AFTER TAX	88,420,853	66,745,271
OTHER COMPREHENSIVE INCOME:		
Changes in fair value	1,703,048	2,705,788
Dividend paid	-	-
Miscellaneous Other Comprehensive Income	296,268	1,825,743
TOTAL COMPREHENSIVE INCOME	90,420,169	71,276,802

Appendix 7 – Financial Position of Investment Advisers		
FSC Licence Code	SEC-2.4 & SEC-2.5	
No. of Investment Advisers Licensed as at 31 December 2015	30	
No. of Investment Advisers Reporting	4	
	Financial Year ended in 2015	Financial Year ended in 2014
Reporting Currency	MUR	MUR
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	17,734,798	21,574,465
Intangible Assets	3,566,838	3,779,486
Quoted Equity Shares		
Unquoted Equity Shares	16,270,310	13,289,296
Debentures and other Debt Securities		
Retirement Benefits Obligations		
Deferred Tax Assets	1,020,223	2,011,761
Other Non-Current Assets	767,122	382,534
TOTAL NON CURRENT ASSETS	39,359,291	41,037,542
CURRENT ASSETS		
Trade Receivables	53,390,093	28,838,301
Other Receivables	8,575,949	7,211,640
Prepayments		
Cash & Bank Balances	42,901,128	17,771,676
Other Current Assets	648,342	680,744
TOTAL CURRENT ASSETS	105,515,512	54,502,361
TOTAL ASSETS	144,874,803	95,539,903
LIABILITIES		
NON-CURRENT LIABILITIES		
Long-Term Interest Bearing Borrowings	2,904,372	3,943,942
Long-Term Non-Interest Bearing Borrowings		5,000,000
Retirement Benefits Obligations	878,373	736,314
Deferred Tax Liabilities	58,031	
Other Non-Current Liabilities		
TOTAL NON-CURRENT LIABILITIES	3,840,776	9,680,256
CURRENT LIABILITIES		
Short Term Interest Bearing Borrowings	3,213,178	6,771,539
Short Term Non-Interest Bearing Borrowings		
Trade Payables	33,018,703	28,455,052
Other Payables	26,283,218	10,094,147
Current Tax Liabilities	6,209,417	2,431,956
Other Current Liabilities		
TOTAL CURRENT LIABILITIES	68,724,516	47,752,694
TOTAL LIABILITIES	72,565,292	57,432,950
EQUITY		
Share Capital	35,833,100	35,833,100
Share Premium		
Retained Earnings	36,476,411	2,444,021
Reserves		(170,168)
TOTAL EQUITY	72,309,511	38,106,953
TOTAL LIABILITIES & EQUITY	144,874,803	95,539,903

Appendix 8 – Financial Performance of Investment Advisers		
FSC Licence Code	SEC-2.4 & SEC-2.5	
No. of Investment Advisers Licensed as at 31 December 2015	30	
No. of Investment Advisers Reporting	4	
	Financial Year ended in 2015	Financial Year ended in 2014
Reporting Currency	MUR	MUR
EXPENSES		
Compensation of Employees:	68,462,199	46,058,130
Wages and Salaries including Bonus and Overtime	56,559,622	37,219,592
Retirement Pension	5,890,109	3,761,200
Other compensation of employees	6,012,468	5,077,338
Administrative Expenses:	79,011,888	69,994,378
Directors' fees	18,215,505	14,011,401
Audit Fees		
Legal and professional fees	2,362,399	2,319,468
Administrative Expenses	37,292,531	30,997,463
Depreciation	6,576,659	8,145,850
Amortisation	350,797	427,755
Other Administrative Expenses	14,213,997	14,092,441
Finance Costs, Tax and other Expenses:	16,547,552	10,104,958
Interest Paid	960,282	730,394
Corporate Tax	13,872,048	8,263,962
Corporate Social Responsibility	1,038,297	1,067,915
Miscellaneous Other Expenses	676,925	42,687
TOTAL EXPENSES	164,021,639	126,157,466
INCOME		
Interest Income	847,073	140,581
Fees and Commissions	222,218,656	160,178,794
Management Fees		
Dividends Received	4,501,566	4,753,383
Profit on Sale of Assets		
Gain on exchange	2,227,761	1,151,175
Other Income	7,027,296	6,942,301
TOTAL INCOME	236,822,352	173,166,234
TOTAL PROFIT / (LOSS) AFTER TAX	72,800,713	47,008,768
OTHER COMPREHENSIVE INCOME		
OTHER COMPREHENSIVE INCOME	170,168	(170,168)
Changes in fair value	170,168	(170,168)
Dividend paid		
Miscellaneous Comprehensive Income		
TOTAL COMPREHENSIVE INCOME	72,970,881	46,838,600

Appendix 9 – Financial Position of CIS Managers

FSC Licence Code	SEC-4.2	
No. of CIS Managers Licensed as at 31 December 2015	24	
No. of CIS Managers Reporting	17	
Reporting Currency	Financial Year ended in 2015	Financial Year ended in 2014
	MUR	MUR
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	40,752,473	45,972,017
Intangible Assets	75,657,917	77,881,534
Quoted Equity Shares	3,070,788	3,113,285
Unquoted Equity Shares	489,119,495	472,176,057
Debentures and other Debt Securities	101,485,450	159,003,460
Investment in Related Companies	501,450,578	568,024,595
Retirement Benefits Obligations	0	0
Deferred Tax Assets	3,986,618	1,678,558
Other Non-Current Assets	437,870,689	853,671,707
TOTAL NON CURRENT ASSETS	1,653,394,008	2,181,521,213
CURRENT ASSETS		
Trade Receivables	470,267,227	452,670,916
Other Receivables	310,347,750	184,665,495
Cash & Bank Balances	419,816,428	472,048,492
Other Current Assets	1,154,841,529	882,282,201
TOTAL CURRENT ASSETS	2,355,272,933	1,991,667,105
TOTAL ASSETS	4,008,666,941	4,173,188,318
LIABILITIES		
NON-CURRENT LIABILITIES		
Long-Term Interest Bearing Borrowings	35,400,000	40,400,000
Long-Term Non-Interest Bearing Borrowings	0	7,500,000
Retirement Benefits Obligations	5,288,193	4,146,124
Deferred Tax Liabilities	1,185,836	1,148,325
Other Non-Current Liabilities	900,875,474	1,346,881,497
TOTAL NON-CURRENT LIABILITIES	942,749,503	1,400,075,946
CURRENT LIABILITIES		
Short Term Interest Bearing Borrowings	6,438,531	98,545,649
Short Term Non-Interest Bearing Borrowings	0	3,750,000
Trade Payables	74,019,431	83,676,144
Other Payables	55,844,464	36,384,361
Current Tax Liabilities	35,897,706	18,817,458
Other Current Liabilities	1,438,037,721	1,207,353,022
TOTAL CURRENT LIABILITIES	1,610,237,852	1,448,526,634
TOTAL LIABILITIES	2,552,987,355	2,848,602,580
EQUITY		
Share Capital	221,482,470	205,010,749
Convertible Preference Shares	-103,040	0
Share Premium	0	0
Retained Earnings	786,758,601	676,328,370
Reserves	447,541,554	443,246,619
TOTAL EQUITY	1,455,679,585	1,324,585,738
TOTAL LIABILITIES & EQUITY	4,008,666,941	4,173,188,318

Appendix 10 – Financial Performance of CIS Managers		
FSC Licence Code	SEC-4.2	
No. of CIS Managers Licensed as at 31 December 2015	24	
No. of CIS Managers Reporting	17	
	Financial Year ended in 2015	Financial Year ended 2014
Reporting Currency	MUR	MUR
EXPENSES		
Compensation of Employees:	176,017,039	144,472,941
Wages and Salaries including Bonus and Overtime	150,058,965	125,033,460
Retirement Pension	7,934,162	5,232,945
Other compensation of employees	18,023,912	14,206,536
Administrative Expenses:	322,904,809	212,352,419
Directors' fees	12,888,291	12,333,568
Audit Fees	826,195	367,091
Legal and professional fees	181,620,683	86,451,661
Depreciation	6,697,715	7,597,290
Amortisation	2,800,944	2,394,948
Other Administrative Expenses	118,070,980	103,207,862
Finance Costs, Tax and other Expenses:	105,532,665	61,602,196
Interest Paid	3,991,385	11,384,546
Corporate Tax	63,843,254	36,279,291
Corporate Social Responsibility	2,676,790	1,797,818
Miscellaneous Other Expenses	35,021,236	12,140,541
TOTAL EXPENSES	604,454,512	418,427,556
INCOME		
Interest Income	8,821,037	20,491,950
Fees and Commissions	874,446,618	593,011,464
Management Fees	8,116,394	8,459,241
Dividends Received	14,680,690	14,977,528
Profit on Sale of Assets	250,000	3,399,752
Gain on exchange	25,097,907	(3,212,485)
Other Income	22,877,455	(1,194,437)
TOTAL INCOME	954,290,101	635,933,013
TOTAL PROFIT / (LOSS) AFTER TAX	349,835,589	217,505,457
OTHER COMPREHENSIVE INCOME		
Miscellaneous Comprehensive Income	140,699	(207,242)
Changes in fair value	7,921	(231,140)
Dividend paid	132,778	23,898
	-	-
TOTAL COMPREHENSIVE INCOME	349,976,288	217,298,215

Appendix 11 – Financial Position of Registrar and Transfer Agents

FSC Licence Code	FS-1.5	
No. of Registrar and Transfer Agents Licensed as at 31 December 2015	9	
No. of Registrar and Transfer Agents Reporting	7	
	Financial Year ended in 2015	Financial Year ended in 2014
Reporting Currency	MUR	MUR
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	9,507,238	8,323,263
Intangible Assets	6,606,769	8,737,645
Quoted equity shares	-	-
Unquoted equity shares	936,069	866,236
Debentures and other debt securities		
Investment in related companies	-	-
Retirement Benefits Obligations		
Deferred Tax Assets	85,104	139,726
Contribution to CDS Guaranteed Fund		
Other Non-Current Assets	3,261,366	4,109,860
TOTAL NON CURRENT ASSETS	20,396,546	22,176,730
CURRENT ASSETS		
Trade receivables	12,540,457	22,783,490
Other receivables	20,279,642	19,092,144
Cash & Bank Balances	26,422,693	18,944,291
CDS Current Account Guarantee Fund		
Other Current Assets	787,224	328,597
TOTAL CURRENT ASSETS	60,030,016	61,148,522
TOTAL ASSETS	80,426,562	83,325,252
LIABILITIES		
NON-CURRENT LIABILITIES		
Long-Term Interest Bearing Borrowings	-	-
Long-Term Non-Interest Bearing Borrowings	-	-
Retirement Benefits Obligations	3,695,358	2,013,850
Deferred Tax Liabilities	606,205	688,443
Other Non-Current Liabilities	-	-
TOTAL NON-CURRENT LIABILITIES	4,301,563	2,702,293
CURRENT LIABILITIES		
Short Term Interest Bearing Borrowings	5,820,084	6,453,023
Short Term Non-Interest Bearing Borrowings		
Trade Payables	3,270,035	2,754,460
Other Payables	21,925,064	25,244,506
Current Tax Liabilities	314,084	1,203,573
Other Current Liabilities	402,165	754,492
TOTAL CURRENT LIABILITIES	31,731,432	36,410,054
TOTAL LIABILITIES	36,032,995	39,112,347
EQUITY		
Share Capital	28,765,942	28,765,942
Share Premium	20,000	20,000
Retained Earnings	16,388,795	15,380,989
Reserves	(781,170)	45,974
TOTAL EQUITY	44,393,567	44,212,905
TOTAL LIABILITIES & EQUITY	80,426,562	83,325,252

Appendix 12 – Financial Performance of Registrar and Transfer Agents		
FSC Licence Code	FS-1.5	
No. of Registrar and Transfer Agents Licensed as at 31 December 2015	9	
No. of Registrar and Transfer Agents Reporting	7	
	Financial Year ended in 2015	Financial Year ended in 2014
Reporting Currency	MUR	MUR
EXPENSES		
Compensation of Employees:	30,184,878	34,005,006
Wages and Salaries including Bonus and Overtime	26,425,767	30,227,144
Retirement Pension	2,995,060	2,900,669
Other compensation of employees	764,051	877,193
Administrative Expenses:	69,676,309	69,026,266
Directors' fees	-	-
Audit Fees	194,799	128,926
Legal and professional fees	1,256,249	126,453
Depreciation	2,868,689	2,705,270
Amortisation	2,370,232	2,051,446
Other Administrative Expenses	62,986,340	64,014,171
Finance Costs, Tax and other Expenses:	13,856,219	14,616,179
Interest Paid	682,171	582,234
Corporate Tax	2,795,588	2,387,409
Corporate Social Responsibility	-	-
Miscellaneous Other Expenses	10,378,460	11,646,536
TOTAL EXPENSES	113,717,406	117,647,451
INCOME		
Interest Income	755,536	685,268
Fees and Commissions	123,746,068	127,084,454
Management Fees	-	-
Dividends Received	-	-
Profit on Sale of Assets	-	463,023
Gain on exchange	348,760	135,370
Other Income	3,777,013	1,160,089
TOTAL INCOME	128,627,377	129,528,204
TOTAL PROFIT / (LOSS) AFTER TAX	14,909,971	11,880,753
OTHER COMPREHENSIVE INCOME:		
Changes in fair value	(27,667)	524,470
Dividend paid	-	-
Miscellaneous Comprehensive Income	(799,477)	1,786,180
TOTAL COMPREHENSIVE INCOME	14,082,827	14,191,403

Appendix 13 – Financial Position of Credit Finance & Factoring

FSC Licence Code	FS-2.3 & FS-2.4	
No. of Credit Finance & Factoring Companies Licensed as at 31 December 2015	8	
No. of Credit Finance & Factoring Companies Reporting	4	
Reporting Currency	Financial Year ended in 2015 MUR	Financial Year ended in 2015 MUR
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	29,192,783	25,574,702
Intangible Assets	5,911,538	5,336,309
Quoted equity shares	0	0
Unquoted equity shares	0	0
Debentures and other debt securities	0	0
Trade receivables	0	0
Retirement Benefits Obligations	4,459,076	4,636,406
Deferred Tax Assets	41,730,029	59,274,769
Other Non-Current Assets		
TOTAL NON CURRENT ASSETS	81,293,426	94,822,186
CURRENT ASSETS		
Trade receivables	1,209,435,332	926,603,954
Other receivables	11,352,549	201,267,593
Cash & Bank Balances	1,522,617	1,339,671
Current Tax Asset	-3,290,245	(2,775,083)
Other Current Assets		
TOTAL CURRENT ASSETS	1,219,020,253	1,126,436,135
TOTAL ASSETS	1,300,313,679	1,221,258,321
LIABILITIES		
NON-CURRENT LIABILITIES		
Long-Term Interest Bearing Borrowings	51,207,359	59,141,008
Long-Term Non-Interest Bearing Borrowings	0	0
Retirement Benefits Obligations	5,720,000	4,309,000
Deferred Tax Liabilities	137,000	166,000
Other Non-Current Liabilities	0	0
TOTAL NON- CURRENT LIABILITIES	57,064,359	63,616,008
CURRENT LIABILITIES		
Short Term Interest Bearing Borrowings	808,654,183	584,441,129
Short Term Non-Interest Bearing Borrowings	0	0
Trade Payables	21,713,624	15,884,890
Other Payables	2,827,022	4,521,292
Current Tax Liabilities	3,153,422	2,646,000
Other Current Liabilities	27,419,989	25,054,728
TOTAL CURRENT LIABILITIES	863,768,240	632,548,039
TOTAL LIABILITIES	920,832,599	696,164,047
EQUITY		
Share Capital	131,399,330	321,399,330
Share Premium	14,053,170	14,053,170
Retained Earnings	217,443,488	178,040,682
Reserves	16,585,092	11,601,092
TOTAL EQUITY	379,481,080	525,094,274
TOTAL LIABILITIES & EQUITY	1,300,313,679	1,221,258,321

Appendix 14 – Financial Performance of Credit Finance & Factoring		
FSC Licence Code	FS-2.3 & FS-2.4	
No. of Credit Finance & Factoring Companies Licensed as at 31 December 2015	8	
No. of Credit Finance & Factoring Companies Reporting	4	
	Financial Year ended in 2015	Financial Year ended in 2014
Reporting Currency	MUR	MUR
EXPENSES		
Compensation of Employees:	2,387,522	2,377,661
Wages and Salaries including Bonus and Overtime	-	-
Retirement Pension	-	-
Other compensation of employees	2,387,522	2,377,661
Administrative Expenses:	47,411,584	46,599,902
Directors' fees	-	-
Audit Fees	84,500	84,500
Legal and professional fees	-	-
Depreciation	244,694	286,694
Amortisation	-	-
Other Administrative Expenses	47,082,390	46,228,708
Finance Costs, Tax and other Expenses:	98,718,380	97,190,925
Interest Paid	53,794,293	54,893,805
Corporate Tax	9,184,842	7,041,537
Corporate Social Responsibility	-	-
Miscellaneous Other Expenses	35,739,245	35,255,583
TOTAL EXPENSES	148,517,486	146,168,488
INCOME		
Interest Income	28,666,249	37,104,360
Fees and Commissions	148,346,763	136,582,739
Management Fees	-	-
Dividends Received	-	-
Profit on Sale of Assets	-	-
Gain on exchange	-	-
Other Income	10,771,990	14,289,511
TOTAL INCOME	187,785,002	187,976,610
TOTAL PROFIT / (LOSS) AFTER TAX	39,267,516	41,808,122
OTHER COMPREHENSIVE INCOME		
OTHER COMPREHENSIVE INCOME	5,119,290	2,783,200
Changes in fair value	-	-
Dividend paid	-	-
Miscellaneous Comprehensive Income	5,119,290	2,783,200
TOTAL COMPREHENSIVE INCOME	44,386,806	44,591,322

Appendix 15 – Financial Position of Leasing Companies		
FSC Licence Code	FS-2.5	
No. of Leasing Companies Licensed as at 31 December 2015	11	
No. of Leasing Companies Reporting	9	
	Financial Year ended in 2015	Financial Year ended in 2014
Reporting Currency	MUR	MUR
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	1,213,770,553	1,710,181,817
Intangible Assets	59,096,001	77,589,917
Quoted equity shares	2,955,457	2,297,812
Unquoted equity shares	31,615,185	29,528,024
Debentures and other debt securities	152,775,031	152,254,337
Retirement Benefits Assets	0	0
Deferred Tax Assets	3,210,000	7,511,518
Deposits	1,693,304,403	2,122,830,374
Other Non-Current Assets	624,223,157	692,579,411
TOTAL NON CURRENT ASSETS	3,780,949,787	4,794,773,210
Net finance lease receivables	9,716,447,132	10,986,233,663
Gross finance lease receivables	11,639,858,909	13,115,747,455
Unearned future finance income on finance leases	(1,614,526,239)	(1,890,642,388)
Allowance for credit losses	(308,885,538)	(238,871,404)
CURRENT ASSETS		
Trade receivables	2,776,404,263	2,212,977,744
Other receivables	1,192,460,437	1,099,798,539
Cash & cash equivalents	1,444,518,834	1,082,989,317
Other Current Assets	1,406,543,299	1,410,274,691
TOTAL CURRENT ASSETS	6,819,926,833	5,806,040,291
TOTAL ASSETS	20,317,323,752	21,587,047,164
LIABILITIES		
NON-CURRENT LIABILITIES		
Long-Term Interest Bearing Borrowings	2,464,704,077	2,363,118,353
Long-Term Non-Interest Bearing Borrowings	0	0
Retirement Benefits Obligations	19,646,220	19,409,952
Deferred Tax Liabilities	32,320,697	41,165,888
Long-Term deposits from customers	5,902,283,760	8,097,113,891
Other Non-Current Liabilities	76,368,781	65,397,287
TOTAL NON- CURRENT LIABILITIES	8,495,323,535	10,586,205,371
CURRENT LIABILITIES		
Short Term Interest Bearing Borrowings	3,331,085,174	2,657,956,526
Short Term Non-Interest Bearing Borrowings	0	0
Trade Payables	812,792,146	693,881,082
Other Payables	654,154,765	623,664,194
Current Tax Liabilities	20,015,878	19,842,310
Short term deposits from customers	4,816,055,073	4,618,872,431
Other Current Liabilities	0	0
TOTAL CURRENT LIABILITIES	9,634,103,036	8,614,216,543
TOTAL LIABILITIES	18,129,426,571	19,200,421,914
EQUITY		
Share Capital	1,396,193,300	1,444,033,300
Share Premium	69,756,702	69,756,702
Retained Earnings	343,167,940	530,868,806
Reserves	378,779,239	341,966,442
TOTAL EQUITY	2,187,897,181	2,386,625,250
TOTAL LIABILITIES & EQUITY	20,317,323,752	21,587,047,164

Appendix 16 – Financial Performance of Leasing Companies		
FSC Licence Code	FS-2.5	
No. of Leasing Companies Licensed as at 31 December 2015	11	
No. of Leasing Companies Reporting	9	
	Financial Year ended in	Financial Year ended in
	2015	2014
Reporting Currency	MUR	MUR
EXPENSES		
Compensation of Employees:	289,899,827	287,671,853
Wages and Salaries including Bonus and Overtime	256,713,273	255,162,635
Retirement Pension	17,693,240	16,250,195
Other compensation of employees	15,493,314	16,259,023
Administrative Expenses:	622,275,590	684,461,923
Directors' fees	36,784,305	28,697,861
Audit Fees	3,580,000	4,042,215
Legal and professional fees	2,670,513	1,359,309
Depreciation and amortisation	287,619,499	384,009,794
Other Administrative Expenses	291,621,273	266,352,744
Finance Costs, Tax and other Expenses:	1,217,354,457	1,162,602,876
Interest Paid	875,358,792	972,893,307
Corporate Tax	78,403,275	68,428,747
Corporate Social Responsibility	2,014,067	1,649,753
Allowance for impairment losses on financial assets (finance and operating lease)	261,578,323	119,631,069
Miscellaneous Other Expenses	0	0
TOTAL EXPENSES	2,129,529,874	2,134,736,652
INCOME		
Interest Income	1,606,527,541	1,740,948,194
Fees and Commissions	361,366,615	309,743,905
Management Fees	2,289,641	2,221,080
Dividends Received	1,100,459	864,104
Profit on Sale of Assets	(15,948,197)	(780,375)
Gain on exchange	16,987,565	(154,516)
Operating lease income	309,205,911	450,532,226
Other Income	49,157,176	45,993,212
TOTAL INCOME	2,330,686,711	2,549,367,830
TOTAL PROFIT / (LOSS) AFTER TAX	201,156,837	414,631,178
OTHER COMPREHENSIVE INCOME:		
	3,209	(1,272,000)
Changes in fair value	0	0
Dividend paid	0	0
Miscellaneous Other Comprehensive Income	3,209	(1,272,000)
TOTAL COMPREHENSIVE INCOME	201,160,046	413,359,178

Appendix 17 – Financial Position of Treasury Management

FSC Licence Code	FS -1.6	
No. of Treasury Management Licensed as at 31 December 2015	6	
No. of Treasury Management reporting	5	
	Financial Year ended 2015	Financial Year ended 2014
Reporting Currency	MUR	MUR
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	883,679	25,060,573
Intangible Assets	1,736,825	2,839,673
Quoted equity shares	-	-
Unquoted equity shares	-	-
Debentures and other debt securities	-	-
Retirement Benefits Obligations	-	-
Deferred Tax Assets	59,503	9,939
Other Non-Current Assets	-	-
TOTAL NON CURRENT ASSETS	2,680,007	27,910,185
CURRENT ASSETS		
Trade receivables	3,220,659	2,386,606
Other receivables	1,722,712,449	1,113,554,757
Cash & Bank Balances	11,095,710	124,602,948
Other Current Assets	342,398,627	147,979,370
TOTAL CURRENT ASSETS	2,079,427,445	1,388,523,681
TOTAL ASSETS	2,082,107,452	1,416,433,866
LIABILITIES		
NON-CURRENT LIABILITIES		
Long-Term Interest Bearing Borrowings	-	-
Long-Term Non-Interest Bearing Borrowings	-	-
Retirement Benefits Obligations	374,396	123,618
Deferred Tax Liabilities	181,818	173,366
Other Non-Current Liabilities	-	-
TOTAL NON- CURRENT LIABILITIES	556,214	296,984
CURRENT LIABILITIES		
Short Term Interest Bearing Borrowings	1,781,361,652	1,111,269,923
Short Term Non-Interest Bearing Borrowings	-	-
Trade Payables	-	-
Other Payables	169,507,892	194,978,778
Current Tax Liabilities	7,920,842	5,973,950
Other Current Liabilities	50,000,000	28,000,000
TOTAL CURRENT LIABILITIES	2,008,790,386	1,340,222,651
TOTAL LIABILITIES	2,009,346,600	1,340,519,635
EQUITY		
Share Capital	29,250,000	53,250,000
Share Premium	-	-
Retained Earnings	43,385,852	22,539,231
Reserves	125,000	125,000
TOTAL EQUITY	72,760,852	75,914,231
TOTAL LIABILITIES & EQUITY	2,082,107,452	1,416,433,866

Appendix 18 – Financial Performance of Treasury Management

FSC Licence Code	FS-1.6	
No. of Treasury Management Licensed as at 31 December 2015	6	
No. of Treasury Management reporting	5	
Reporting Currency	Financial Year ended in 2015 MUR	Financial Year ended in 2014 MUR
EXPENSES		
Compensation of Employees:	9,964,734	8,521,056
Wages and Salaries including Bonus and Overtime	8,850,521	7,514,040
Retirement Pension	497,186	443,751
Other compensation of employees	617,027	563,265
Administrative Expenses:	28,016,615	26,309,840
Directors' fees	300,000	-
Audit Fees	60,000	-
Legal and professional fees	233,350	277,500
Depreciation	32,126	40,963
Amortisation	1,082,788	982,784
Other Administrative Expenses	26,308,351	25,008,593
Finance Costs, Tax and other Expenses:	95,275,887	73,379,791
Interest Paid	81,785,357	65,789,685
Corporate Tax	13,490,530	7,590,106
Corporate Social Responsibility	-	-
Miscellaneous Other Expenses	-	-
TOTAL EXPENSES	133,257,236	108,210,687
INCOME		
Interest Income	88,760,878	58,968,375
Fees and Commissions	109,291,296	83,535,488
Management Fees	-	-
Dividends Received	-	-
Profit on Sale of Assets	-	-
Gain on exchange	6,128,949	4,013,902
Other Income	7,581,268	4,738,860
TOTAL INCOME	211,762,391	151,256,625
TOTAL PROFIT / (LOSS) AFTER TAX	78,505,155	43,045,938
OTHER COMPREHENSIVE INCOME:	(158,534)	37,754
Changes in fair value	-	-
Dividend paid	-	-
Miscellaneous Other Comprehensive Income	(158,534)	37,754
TOTAL COMPREHENSIVE INCOME	78,346,621	43,083,692

Appendix 19 – Financial Position of Management Companies

FSC Licence Code	FS-3.1A	
No. of Management Companies Licensed as at 31 December 2015	152	
No. of Management Companies Reporting	131	
	Financial Year ended in 2015	Financial Year ended in 2014
Reporting Currency	USD (000)	USD (000)
ASSETS		
NON-CURRENT ASSETS		
Property, plant & equipment	9,740	9,813
Intangible assets	2,743	3,173
Investment Assets:	20,557	20,894
Shares - Quoted	0	0
Shares - Unquoted	14,164	14,658
Debt Securities	0	0
Other Investment Assets	6,393	6,235
Deferred Tax Assets	695	629
TOTAL NON CURRENT ASSETS	33,736	34,509
CURRENT ASSETS:		
Accounts Receivable - Trade Credit & Advances	52,181	47,194
Amount due from related parties	14,802	11,669
Accounts Receivable - Others	8,346	8,344
Prepayments	2,332	2,378
Cash & cash equivalents	51,617	61,791
Other Current Assets	1,704	920
TOTAL CURRENT ASSETS	130,981	132,296
TOTAL ASSETS	164,717	166,805
LIABILITIES		
NON CURRENT LIABILITIES:		
Long-Term Interest Bearing Borrowings:		
Bank	737	779
Companies	1,041	615
Other	750	1,307
Long-Term Non- Interest Bearing Borrowings	157	347
Retirement Benefits Obligations	3,011	2,339
Deferred Tax Liabilities	387	364
TOTAL NON CURRENT LIABILITIES	5,872	5,750
CURRENT LIABILITIES:		
Short Term Interest Bearing Borrowings:		
Secured loans	1,510	1,079
Unsecured loans	1,409	2,089
Accounts Payable - Trade Credit & Advances	19,555	29,627
Amount due to related parties	22,072	19,294
Accounts Payable - Others	20,415	18,330
Dividend Proposed	4,662	15,427
Current Tax Liabilities	4,212	2,591
Accruals	10,202	6,636
Other Current Liabilities	2,671	2,713
TOTAL CURRENT LIABILITIES	86,709	97,785
TOTAL LIABILITIES	90,898	100,127
EQUITY		
Share Capital	11,441	11,981
Preference Shares	200	227
Share Premium	407	437
Retained Earnings	26,371	19,562
Reserves	33,506	31,062
TOTAL EQUITY	71,925	63,269
TOTAL LIABILITIES & EQUITY	164,717	166,805

Appendix 20 – Financial Performance of Management Companies

FSC Licence Code	FS-3.1A	
No. of Management Companies Licensed as at 31 December 2015	152	
No. of Management Companies Reporting	131	
Reporting Currency	Financial Year ended in 2015 USD (000)	Financial Year ended in 2014 USD (000)
EXPENSES		
<i>Compensation of Employees:</i>	55,731	55,667
Wages and salaries including bonus and overtime	53,759	53,783
Other benefits	2,107	2,000
<i>Purchase of Goods and Services:</i>	59,948	52,641
Accountancy services	1,004	711
Audit fees	413	442
Legal fees	2,686	2,060
Secretarial fees	161	53
Directors' fees	4,185	3,570
Professional fees	10,747	9,110
FSC fees	2,096	2,089
Electricity and water charges	569	493
Stationery and other office requisites	323	273
General Office Expenses	18,141	15,587
Motor vehicles running expenses (including fuel, spareparts etc)	215	230
Communication cost (post, courier service, telephone, internet fax,etc)	988	961
Marketing	2,263	2,338
Subscriptions and Journals	486	411
Repairs and maintenance	570	689
Rent of buildings / premises	3,549	2,699
Overseas Travel Expenses	1,784	2,630
Other purchase of goods and services	9,767	8,293
<i>Other Expenses:</i>	40,665	44,550
Interest paid	63	81
Bank Charges	411	393
Provision for bad and doubtful debts	2,477	1,441
Depreciation and amortisation	4,021	4,234
Corporate Tax	11,091	9,736
Insurance premiums	580	453
Financial Expenses	7,394	8,259
Corporate Social Responsibility	386	368
Miscellaneous other expenses	14,242	19,586
TOTAL EXPENSES	156,402	152,863
INCOME		
Company set-up fees	5,828	5,799
Directorship fees	14,613	14,080
Fees for use of registered office	7,752	7,184
Management fees	116,821	105,547
Secretarial fees	24,678	26,080
Interest received	465	466
Dividends received	221	301
Insurance claims received	0	25
Rent	67	13
Account Preparation Fees	14,039	14,317
Nominee Fees	1,339	1,308
Registered Agents Fees	3,381	3,512
CIS Administration	11,923	10,283
Foreign Exchange Differences	2,279	1,424
Other income	12,768	13,183
TOTAL INCOME	216,173	203,522
TOTAL PROFIT/ (LOSS) AFTER TAX	59,771	50,660

Appendix 21 – Financial Position of Management Companies (Corporate Trustees Only)		
FSC Licence Code	FS-3.1B	
No. of Management Companies (Corporate Trustees Only) Licensed as at 31 December 2015	28	
No. of Management Companies (Corporate Trustees Only) Reporting	25	
	Financial Year ended in 2015	Financial Year ended in 2014
Reporting Currency	USD (000)	USD (000)
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	2	2
Intangible Assets	-	-
Quoted equity shares	-	-
Unquoted equity shares	0	0
Debentures and other debt securities	-	-
Retirement Benefits Obligations	-	-
Deferred Tax Assets	4	-
Other Non-Current Assets	126	147
TOTAL NON CURRENT ASSETS	132	149
	-	-
CURRENT ASSETS		
Trade receivables	12,834	12,701
Other receivables	800	602
Cash & Bank Balances	1,328	1,788
Other Current Assets	67	64
TOTAL CURRENT ASSETS	15,029	15,155
	-	-
TOTAL ASSETS	15,161	15,304
	-	-
LIABILITIES		
NON-CURRENT LIABILITIES		
Long-Term Interest Bearing Borrowings	-	-
Long-Term Non-Interest Bearing Borrowings	-	-
Retirement Benefits Obligations	-	-
Deferred Tax Liabilities	-	-
Other Non-Current Liabilities	-	-
TOTAL NON-CURRENT LIABILITIES	-	-
	-	-
CURRENT LIABILITIES		
Short Term Interest Bearing Borrowings	-	-
Short Term Non-Interest Bearing Borrowings	-	-
Trade Payables	1,825	1,849
Other Payables	300	251
Current Tax Liabilities	32	114
Other Current Liabilities	216	205
TOTAL CURRENT LIABILITIES	2,373	2,419
TOTAL LIABILITIES	2,373	2,419
	-	-
EQUITY		
Share Capital	11,333	11,350
Share Premium	258	382
Retained Earnings	215	234
Reserves	982	919
TOTAL EQUITY	12,788	12,885
	-	-
TOTAL LIABILITIES & EQUITY	15,161	15,304

Appendix 22 – Financial Performance of Management Companies (Corporate Trustees Only)		
FSC Licence Code	FS-1.6	
No. of Management Companies (Corporate Trustees Only) Licensed as at 31 December 2015	28	
No. of Management Companies (Corporate Trustees Only) Reporting	25	
	Financial Year ended in 2014	Financial Year ended in 2013
Reporting Currency	USD (000)	USD (000)
EXPENSES		
Compensation of Employees:	20	76
Wages and Salaries including Bonus and Overtime	20	76
Retirement Pension	-	-
Other compensation of employees	-	-
Administrative Expenses:	2,419	2,690
Directors' fees	15	97
Audit Fees	29	34
Legal and professional fees	1,675	1,824
Depreciation	0	0
Amortisation	-	-
Other Administrative Expenses	699	735
Finance Costs, Tax and other Expenses:	455	363
Interest Paid	8	6
Corporate Tax	163	200
Corporate Social Responsibility	1	1
Miscellaneous Other Expenses	283	156
TOTAL EXPENSES	2,945	3,181
	-	-
INCOME		
	-	-
Interest Income	13	11
Fees and Commissions	223	262
Management Fees	3,060	3,470
Dividends Received	-	-
Profit on Sale of Assets	-	-
Gain on exchange	33	70
Other Income	148	233
TOTAL INCOME	3,478	4,046
TOTAL PROFIT / (LOSS) AFTER TAX	533	865
	-	-
OTHER COMPREHENSIVE INCOME:		
	-	-
Changes in fair value	-	-
Dividend paid	-	-
Miscellaneous Other Comprehensive Income	-	-
TOTAL COMPREHENSIVE INCOME	533	865

4.2 INSURERS' STATUTORY RETURNS

Appendix 23 - Distribution of Assets of General Insurance Companies – Year 2015 (MUR 000)

	BAI*	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	M EAGLE	M UNION	NEW INDIA	PHOENIX	QUANTUM II**	SICOM	SUN	SWAN	SWAN SPECIALITY RISK**	TOTAL
Intangibles	-	110	-	-	2,009	1,571	15,456	308,843	-	1,589	73,503	3,823	6,877	4,552	-	418,332
Land and Buildings	-	-	27,280	30,295	-	68,485	86,853	180,630	-	70,475	-	-	58,725	62,281	-	585,024
Investment Property	-	-	18,250	-	-	-	-	79,000	-	-	-	-	46,859	-	-	144,109
Plant and Equipment	-	2,044	10,447	1,248	3,282	11,833	17,826	54,855	3,582	13,345	5,537	1,349	5,091	33,738	-	164,177
Investment in related companies	-	1	25,000	-	-	-	119,313	927,297	-	-	-	-	-	465,917	-	1,537,528
Equity Securities - Listed locally	-	-	21,690	890	-	9	120,155	316,248	-	-	-	36,099	36,269	499,597	8,006	1,038,963
Equity Securities - Unlisted Locally	-	-	3,779	42,700	-	318	2,000	54,966	-	-	-	-	10,790	89,438	-	203,991
Equity Securities - Listed Overseas	-	-	-	-	-	-	-	-	-	-	-	-	30,754	-	7,381	620,776
Equity Securities - Unlisted Overseas	-	-	-	5,358	-	-	207,395	28,288	-	-	-	-	35,771	13,988	-	290,800
Government Debt Securities	-	-	-	-	-	-	-	470,018	-	81,993	-	331,006	13,017	115,711	-	1,011,745
Other Debt Securities	-	-	12,485	834	-	-	165,045	110,200	-	-	-	25,261	-	35,445	4,600	353,870
Mortgage loans - Residential	-	-	-	-	-	-	-	6,103	-	-	-	-	-	137,206	-	143,309
Mortgage loans - Commercial	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Policy Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other secured loans	-	-	211	-	-	-	-	207,442	-	-	-	-	-	1,821	-	219,350
Unsecured loans	-	-	63	432	-	-	-	4,109	-	-	-	10,000	105	-	-	14,709
Loans to Directors, Agents, Associates	-	-	497	-	-	-	-	5,603	-	-	-	-	-	8,342	-	14,442
Loans to Related Companies	-	-	-	-	-	-	-	146	-	-	-	-	-	-	-	146
Cash	26	367	367	165	36	25	7	313	5	92,086	-	1,598	-	35	-	94,663
Cash at Bank	34,428	33,943	39,650	39,650	34,701	125,917	91,934	156,233	608,980	-	103,044	76,061	109,939	25,191	9,073	1,449,094
Deposits - Bank	-	-	237,615	56,055	8,342	58,910	68,000	8,000	350,000	-	-	343,164	38,000	152,141	-	1,320,227
Deposits - Other Financial Institution	-	-	102,250	63,991	-	25,000	-	100,000	20	-	-	36,443	104,500	-	-	432,204
Premium Receivables - Agents	45,291	3,233	1,722	46,398	13,940	43,376	114,994	34,538	34,538	25,659	1,152	4,780	11,538	6,824	-	353,446
Premium Receivables - Brokers	-	-	-	558	21,040	243	181,844	126,304	51	-	-	38,710	-	404,301	-	773,052
Premium Receivables - Policyholders	-	8,409	1,916	6,107	7,897	27,316	174,672	33,350	33,350	-	-	142,676	19,071	343,278	37,398	802,090
Premium Receivables - Insurers	-	-	-	198	-	-	-	430	-	-	-	145	18,166	-	-	18,939
Receivables from related companies	6,575	25	-	72	-	-	102,697	16,644	-	-	-	202	-	60,833	-	187,048
Receivables from Reinsurers	27,190	-	-	18,625	127,669	8,659	1,117,054	550,953	380,957	39,392	151	658,708	99,296	850,379	20,287	3,899,319
Receivables from Insurers	-	-	14,052	-	38,364	16,900	56,979	401	-	546	25	-	-	-	-	127,267
Other receivables	-	-	1,035	16,725	1,686	405	24,645	94,738	5,199	17,184	1,248	18,942	4,997	113,323	235	300,362
Other Assets	2,705	-	-	1,749	15,322	1,051	-	58,302	2,163	-	782	15,643	1,725	51,932	-	151,374
TOTAL	-	118,370	520,631	282,913	305,028	341,361	2,447,895	4,155,732	1,418,844	342,269	185,442	1,754,485	651,490	4,058,914	86,980	16,670,355

Source: Audited Returns and Accounts

* Incidental business

** Newly licensed companies

Appendix 24 – Distribution of Assets of General Insurance Companies – Year 2014 (MUR 000)

	BAI *	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	M EAGLE	M UNION	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
Intangibles	4,565	59	-	0	2,806	-	4,696	352,577	-	3,173	2,158	7,765	1,518	379,318
Land and Buildings	-	-	27,640	18,195	-	70,080	89,370	183,500	-	54,900	-	58,550	64,010	566,246
Investment Property	-	-	18,250	-	-	-	-	79,000	-	-	-	46,859	-	144,109
Plant and Equipment	111	1,948	9,803	974	2,336	10,786	21,220	68,382	4,783	12,625	1,764	6,706	32,885	174,325
Investment in related companies	-	1	25,000	-	-	-	115,813	927,297	-	-	-	-	372,644	1,440,755
Equity Securities - Listed locally	-	-	19,534	795	-	15	94,558	380,550	-	-	14,774	31,838	607,632	1,149,696
Equity Securities - Unlisted Locally	-	-	13,581	35,404	-	753	52,000	55,297	-	-	-	10,359	14,855	182,248
Equity Securities - Listed Overseas	-	-	-	-	-	-	-	-	-	-	-	7	514,972	514,979
Equity Securities - Unlisted Overseas	-	-	-	4,287	-	-	158,328	25,761	-	-	-	95,619	13,988	297,983
Government Debt Securities	-	-	-	-	-	-	-	4,963	20,976	-	266,436	28,406	112,259	433,040
Other Debt Securities	-	-	12,180	813	-	-	139,741	80,200	-	-	25,228	11,759	35,445	305,367
Mortgage loans - Residential	-	-	-	-	-	-	-	44,204	-	-	-	-	153,344	197,549
Mortgage loans - Commercial	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Policy Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other secured loans	-	-	363	-	-	-	-	179,454	-	-	8,226	73	2,231	190,347
Unsecured loans	-	-	110	478	-	-	-	3,874	-	-	10,000	133	-	14,595
Loans to Directors, Agents, Associates	-	-	743	-	-	-	-	-	-	-	-	-	-	743
Loans to Related Companies	-	-	-	-	-	-	-	273	-	-	-	-	-	273
Cash	-	24	173	1,044	25	22	4	69	41	710	1,801	11	44	3,968
Cash at Bank	88,822	31,824	33,442	30,469	16,055	157,180	136,276	303,105	476,590	94,548	155,898	37,022	22,322	1,583,552
Deposits - Bank	15,000	-	228,615	63,237	18,342	42,785	68,000	20,700	326,500	54,023	382,874	100,414	166,568	1,487,058
Deposits - Other Financial Institution	10,000	-	107,000	71,991	-	27,000	-	-	-	-	47,445	51,500	-	314,935
Premium Receivables - Agents	-	-	2,196	1,824	60,186	10,922	38,254	91,655	37,230	8,108	2,473	(4,883)	5,027	252,992
Premium Receivables - Brokers	-	2,012	-	391	25,397	272	134,659	119,184	1,648	-	42,044	-	392,322	717,929
Premium Receivables - Policyholders	98,954	53,758	5,419	1,143	8,930	6,794	36,906	162,013	27,643	15,813	82,656	63,949	365,733	929,711
Premium Receivables - Insurers	-	-	-	-	-	207	12,420	893	-	-	41	-	-	13,560
Receivables from related companies	-	9,550	407	-	1,073	-	108,649	8,119	-	-	206	-	35,434	163,437
Receivables from Reinsurers	9,559	32,193	-	19,455	141,450	4,547	191,322	466,915	415,805	22,734	564,966	109,817	1,024,883	3,003,646
Receivables from Insurers	-	-	7,670	-	41,939	14,000	385	541	-	450	-	-	-	64,983
Other receivables	426	-	1,210	15,001	1,513	-	40,052	93,099	38,689	17,419	7,801	5,464	99,904	320,577
Other Assets	952	2,532	20	861	20,802	1,001	-	84,907	13,980	-	16,026	2,857	74,497	218,436
TOTAL	228,390	133,901	513,356	266,362	340,855	346,363	1,442,652	3,736,534	1,363,883	284,503	1,632,816	664,225	4,112,519	15,066,359

Source: Audited Returns and Accounts

Appendix 25 – Distribution of Equity and Liabilities of General Insurance Companies – Year 2015 (MUR 000)

	BAI*	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	MEAGLE	MUNION	NEW INDIA	PHOENIX	QUANTUM II**	SICOM	SUN	SWAN	SWAN SPECIALITY RISK*	TOTAL
EQUITY																
Share Capital	39,000	25,000	25,000	116,761	66,869	80,000	750,900	1,024,793	87,111	200,000	53,143	41,379	25,000	2,559,956		
Share Premium	-	-	-	-	51	-	-	-	-	-	-	-	-	51	-	
Profit and Loss	(4,155)	213,618	119,158	(41,010)	64,328	512,446	1,035,546	60,217	4,920	(41,063)	18,288	123,443	1,497,299	(526)	3,562,510	
Reserves	-	1,919	43,839	-	22,527	58,569	303,771	-	25,944	-	489,972	445,190	(825)	1,436,060		
TOTAL EQUITIES	-	34,845	240,537	187,997	75,751	153,775	651,015	2,090,217	1,085,010	117,975	158,937	533,260	221,741	1,983,868	23,649	7,558,577
LIABILITIES																
Insurance Fund	16,440	90,868	16,836	105,709	79,097	263,234	783,033	133,358	138,611	3,633	351,470	52,948	939,556	15,574	2,990,367	
Outstanding Claims	9,325	163,686	64,234	78,455	72,159	1,364,997	1,016,360	160,087	41,304	236	538,078	339,009	671,561	4,713	4,524,204	
Amount Due to Reinsurers	30,202	3,991	2,414	13,789	124,206	45,131	11,814	11,814	2,516	499	-	-	73,337	36,098	484,981	
Amount Due to Insurers	22,554	-	-	-	245	-	-	-	-	-	-	-	-	-	-	22,799
Bank Overdrafts	-	101	-	-	-	-	-	-	5,206	-	19,250	542	-	-	-	25,099
Loans	-	1,252	-	-	-	-	22,936	-	-	-	-	-	-	136,458	-	160,646
Retirement Benefit Obligations	-	7,675	2,784	1,050	15,991	-	5,749	6,664	7,265	-	44,922	4,271	102,108	-	198,479	
Other Liabilities	5,004	12,518	8,647	30,274	20,339	44,198	192,309	21,911	29,392	22,137	126,521	32,979	152,027	6,946	705,203	
TOTAL LIABILITIES	-	83,525	280,091	94,915	229,277	187,586	1,796,880	2,065,518	333,834	224,294	26,505	1,221,226	429,749	2,075,047	63,331	9,111,778
TOTAL EQUITIES AND LIABILITIES	-	118,370	520,628	282,912	305,028	341,361	2,447,895	4,155,735	1,418,844	342,269	185,442	1,754,485	651,490	4,058,915	86,980	16,670,355

Source: Audited Returns and Accounts

* Incidental business

** Newly licensed companies

Appendix 26 – Distribution of Equity and Liabilities of General Insurance Companies – Year 2014 (MUR 000)

	BAI *	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	MEAGLE	MUNION	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
EQUITY														
Share Capital	-	39,000	25,000	25,000	92,761	66,869	80,000	700,800	818,302	87,111	25,000	53,143	41,379	2,054,365
Share Premium	-	-	-	-	-	51	-	-	-	-	-	-	-	51
Profit and Loss	(88,667)	(4,010)	-	106,073	(51,163)	59,938	535,215	1,017,864	180,808	(11,728)	22,404	120,262	1,346,345	3,233,340
Reserves	210,000	-	216,424	41,542	-	22,527	55,201	72,030	-	25,170	473,842	38,478	511,801	1,667,016
TOTAL EQUITIES	121,333	34,990	241,424	172,615	41,598	149,385	670,416	1,790,694	999,110	100,552	521,246	211,883	1,899,525	6,954,772
LIABILITIES														
Insurance Fund	81,535	15,826	82,175	16,085	139,895	78,809	269,509	753,258	139,138	106,424	-	58,847	821,592	2,563,093
Outstanding Claims	17,376	38,165	153,705	65,227	106,230	75,296	366,091	925,314	150,833	54,551	497,114	340,583	842,149	3,632,634
Amount Due to Reinsurers	1,595	38,057	5,486	1,711	18,549	-	92,629	39,543	-	-	148,031	-	99,091	444,692
Amount Due to Insurers	-	-	-	-	-	-	186	-	19,900	-	-	-	-	20,086
Bank Overdrafts	-	-	780	-	-	-	-	-	-	-	13,986	5,124	-	19,890
Loans	-	-	2,265	-	-	-	-	43,978	-	-	-	-	-	46,243
Retirement Benefit Obligations	-	-	14,149	2,268	2,041	12,565	-	4,871	3,159	7,149	32,922	-	103,967	183,090
Other Liabilities	6,552	6,864	13,373	8,457	32,542	30,308	43,820	178,876	51,743	15,826	419,517	47,787	346,194	1,201,858
TOTAL LIABILITIES	107,057	98,912	271,932	93,747	299,257	196,978	772,236	1,945,840	364,773	183,950	1,111,570	452,341	2,212,994	8,111,588
TOTAL EQUITIES AND LIABILITIES	228,390	133,901	513,356	266,362	340,855	346,363	1,442,652	3,736,534	1,363,883	284,503	1,632,816	664,225	4,112,519	15,066,359

Appendix 27 – General Insurance Business – Income & Expenditure for Year 2015 (MUR 000)

	BAI *	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	M EAGLE	M UNION	NEW INDIA	PHOENIX	QUANTUM II**	SICOM	SUN	SWAN	SWAN SPECIALITY RISK**	TOTAL
PREMIUMS																
Gross	78,469		171,992	45,658	357,559	221,337	1,117,171	1,788,935	313,010	319,290	3,869	746,387	114,333	2,204,745	82,863	7,565,639
Reinsurance	60,405		10,469	3,569	162,925	24,167	624,851	373,229	47,224	23,568	499	405,775	17,818	1,106,383	82,863	2,943,745
Net	18,063		161,523	42,089	194,634	197,169	492,321	1,415,706	265,786	295,721	3,369	340,612	96,534	1,098,362	-	4,621,889
Increase in Unearned Premium Reserve	246	8,633	751		(11,633)	287	6,275	33,789	5,780		-	(16,167)	(5,173)	96,802	-	119,590
Net Earned Premiums	17,818		152,829	41,338	206,268	196,882	498,596	1,381,918	271,566	282,179	192	324,445	101,707	1,001,560	-	4,477,297
CLAIMS																
Gross	120,872		101,456	28,695	299,769	116,276	462,317	943,747	133,987	225,198	25	346,215	44,093	1,204,732	2,889	4,030,271
Reinsurance	107,390		24,288	3,556	135,507	11,192	140,884	134,187	1,685	-	25	145,929	3,142	635,950	2,889	1,346,624
Net	13,481		77,168	25,139	164,262	105,084	321,433	809,560	132,302	179,876	236	200,286	40,951	568,783	-	2,638,561
Net increase in Outstanding Claim reserves	497		9,982	(949)	(11,162)	(3,137)	13,191	18,833	9,254	-	-	(14,154)	21,071	7,735	-	51,161
Net Claims Incurred	13,979		87,149	24,189	153,100	101,948	334,624	828,393	141,556			186,132	62,880	576,518	-	2,510,468
COMMISSIONS																
Received	12,048		3,305	444	52,303	3,504	82,122	95,912	5,274	(3,896)	13	48,152	3,261	268,639	6,619	577,701
Paid	625		8,289	4,738	46,703	24,899	107,250	187,420	38,848	29,051	-	30,063	11,285	208,794	-	697,965
Net	11,423		(4,985)	(4,294)	5,600	21,395	(25,128)	91,508	(33,574)	25,154	13	18,089	(8,024)	59,845	6,619	163,642
MANAGEMENT EXPENSES																
UNDERWRITING PROFIT	16,490		46,159	17,484	55,837	52,504	127,035	322,630	57,546	85,240	38,128	132,919	37,421	424,465	7,002	1,420,860
INVESTMENT INCOME	1,228		14,537	(4,629)	2,930	21,035	11,809	139,386	38,889	5,155	(38,157)	23,483	(5,760)	60,421	(382)	269,945
OPERATING PROFIT	1,087		21,077	9,623	1,961	8,192	55,708	81,944	37,269	4,811	819	53,143	21,104	153,044	389	450,171
CARRIED FORWARD TO P&L	141		35,614	5	4,891	29,227	67,517	221,330	76,158	9,966	37,338	76,626	15,344	213,465	7	787,629
TAXATION																
	-		(4,290)	43	-	4,519	8,824	24,742	14,459	-	-	13,994	2,442	19,100	-	83,833

Source: Audited Returns and Accounts

* Incidental business

** Newly licensed companies

Appendix 28 – General Insurance Business – Income & Expenditure for Year 2014 (MUR 000)

	BAT *	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	MEAGLE	M UNION	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
PREMIUMS														
Gross	208,469	89,200	157,508	44,637	457,188	213,685	1,066,340	1,660,853	332,005	284,857	667,370	137,835	2,091,134	7,411,082
Reinsurance	14,581	68,702	8,554	4,426	239,972	17,244	584,999	383,222	54,837	18,797	348,216	27,631	1,143,672	2,914,851
Net	193,888	20,498	148,955	40,212	217,217	196,440	481,341	1,277,631	277,168	266,061	319,154	110,205	947,461	4,496,231
Increase in Unearned Premium Reserve	6,633	33	-	(851)	2,261	3,532	29,257	5,312	(959)	14,738	9,217	(8,225)	16,671	77,618
Net Earned Premiums	187,256	20,465	152,337	41,063	214,955	192,909	452,084	1,272,319	278,126	251,322	310,279	118,430	930,791	4,422,337
CLAIMS														
Gross	184,999	24,421	89,298	29,132	319,214	104,293	389,066	954,763	310,367	190,983	273,790	67,216	976,097	3,913,638
Reinsurance	8,047	14,816	14,711	8,749	163,416	5,996	145,378	242,980	168,015	40,467	110,165	6,220	486,665	1,415,624
Net	176,952	9,605	74,587	20,383	155,799	98,297	243,687	711,783	142,352	150,515	163,625	60,995	489,432	2,498,013
Net increase in Outstanding Claim reserves	11,034	5,099	(16,241)	(885)	24,257	(2,257)	13,720	25,275	-	(9,079)	(4,617)	7,658	(11,792)	42,170
Net Claims Incurred	187,986	14,705	58,346	19,498	180,055	96,040	257,407	740,354	21,297	141,436	159,008	68,653	477,639	2,422,424
COMMISSIONS														
Received	19,963	12,953	1,793	559	62,723	3,241	69,905	92,726	5,274	4,297	53,067	6,144	255,232	587,876
Paid	5,913	638	7,659	5,045	50,447	22,385	100,079	145,326	42,552	26,254	33,382	9,970	212,367	662,017
Net	14,050	12,315	(5,866)	(4,486)	12,276	(19,429)	(30,175)	(52,600)	(37,278)	(21,957)	19,685	(3,827)	42,865	(74,426)
MANAGEMENT EXPENSES	13,031	16,260	51,206	16,869	60,603	49,924	127,711	328,827	45,542	77,118	128,537	52,480	357,171	1,325,280
UNDERWRITING PROFIT	288	1,815	36,919	210	(13,427)	27,800	36,793	150,538	174,010	10,811	42,420	(6,529)	138,845	600,493
INVESTMENT INCOME	1,844	3,949	22,961	7,551	1,079	8,228	42,423	95,282	37,043	4,853	54,337	22,563	138,492	440,605
OPERATING PROFIT CARRIED FORWARD TO P&L	2,132	5,764	59,881	7,761	(12,348)	36,029	79,215	245,820	211,053	15,665	96,757	16,033	277,337	1,041,098
TAXATION	-	1,002	11,290	912	-	5,750	14,534	38,513	26,591	2,183	14,206	1,656	33,364	150,000

Source: Audited Returns and Accounts

Appendix 29 – General Insurance Business – Premium Breakdown by Individual Insurer for Year 2015 (MUR 000)

	BAI*	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	MEAGLE	MUNION	NEW INDIA	PHOENIX	QUANTUM II**	SICOM	SUN	SWAN	SWAN SPECIALITY RISK**	TOTAL
Gross Premiums																
Motor		163,304	42,599	161,555	207,050	292,646	773,046	234,099	300,733	3,262	264,432	96,829	376,943	-	2,916,497	
Accident and Health		616	360	124,423	549	255,905	388,797	792	2,198	77	92,392	1,404	969,874	-	1,837,386	
Engineering		282	495	8,497	2,158	64,401	54,885	2,981	2,411	38	25,348	1,209	98,127	7,375	268,207	
Liability		3,659	335	19,041	825	65,182	209,054	2,436	1,173	37	103,880	2,501	62,950	11,213	482,286	
Property		2,207	814	27,319	5,813	264,678	220,546	51,209	9,064	447	155,754	11,043	439,573	61,581	1,250,048	
Transportation		297	302	6,067	2,087	155,277	37,187	930	1,564	-	91,684	968	101,411	2,447	400,222	
Guarantee		78,469	1,053	32	704	-	-	-	-	-	1,249	-	-	-	83,140	
Miscellaneous		574	721	9,024	2,151	19,083	105,421	20,564	2,143	6	11,649	399	155,867	-	327,602	
TOTAL		78,469	171,992	45,658	357,559	221,337	1,117,171	313,010	319,286	3,867	746,387	114,353	2,204,745	82,615	7,565,386	
Premiums on Reinsurance Ceded																
Motor		4,665	1,958	81,931	12,466	18,979	22,728	5,292	11,431	57	20,719	4,757	14,613	-	199,595	
Accident and Health		34	91	25,287	409	194,974	30,086	-	973	49	34,726	873	517,765	-	805,267	
Engineering		223	395	6,879	1,884	62,679	36,617	68	2,367	28	23,155	1,002	86,611	7,375	229,283	
Liability		2,453	175	15,181	50	44,039	150,088	30	519	-	86,958	450	2,667	11,213	313,824	
Property		2,071	507	21,443	4,945	214,339	128,911	26,969	5,894	359	142,603	9,688	316,314	61,581	935,624	
Transportation		271	194	4,684	1,705	72,246	3,013	-	1,432	-	90,249	788	37,697	2,447	214,726	
Guarantee		60,405	8	1,535	673	-	-	-	-	-	917	-	-	-	64,114	
Miscellaneous		177	241	5,984	2,035	17,595	1,786	14,866	949	5	6,448	261	130,716	-	181,063	
TOTAL		60,405	10,470	162,924	24,167	624,851	373,229	47,225	23,565	498	405,775	17,819	1,106,383	82,615	2,943,495	

Appendix 29 – General Insurance Business – Premium Breakdown by Individual Insurer for Year 2015 (MUR 000) (cont'd)

	BAI*	CREDIT GUA	GEA	IOGA	JUBILEE	LAMCO	MEAGLE	MUNION	NEW INDIA	PHOENIX	QUANTUM II**	SICOM	SUN	SWAN	SWAN SPECIALITY RISK**	TOTAL
Net Premiums Received and Receivable																
Motor			158,639	40,641	79,624	194,584	273,667	750,317	228,807	289,302	25	243,713	92,072	362,329		2,713,720
Accident and Health			582	269	99,136	140	60,930	358,711	792	1,224	-	57,666	531	452,108		1,032,089
Engineering			59	101	1,618	273	1,722	18,269	2,912	446	-	2,193	208	11,516		39,318
Liability			1,206	160	3,860	776	21,143	58,966	2,405	653	-	16,921	2,052	60,283		168,425
Property			136	307	5,876	868	50,339	91,634	24,240	3,169	-	13,151	1,355	123,259		314,333
Transportation			26	108	1,383	382	83,032	34,174	930	132	-	1,435	180	63,715		185,497
Guarantee			477	24	98	31	-	-	-	-	-	332	-	-		19,025
Miscellaneous			397	480	3,039	116	1,488	103,635	5,698	1,194	-	5,201	138	25,151		146,537
TOTAL	-	18,063	161,522	42,090	194,634	197,170	492,321	1,415,706	265,785	296,120	25	340,612	96,536	1,098,361		4,618,945
Net Earned Premiums																
Motor			149,921	40,177	91,482	194,372	268,163	730,761	234,533	275,750	170	236,511	97,240	340,571		2,659,651
Accident and Health			346	114	98,823	153	61,724	347,406	738	1,101	9	49,484	465	384,341		944,703
Engineering			81	126	2,107	235	6,797	19,111	3,102	43	1	2,266	420	10,232		44,521
Liability			1,110	191	4,582	752	19,633	60,642	1,774	1,050	3	15,941	1,922	59,271		166,872
Property			763	236	5,832	837	61,452	90,957	23,281	2,991	6	13,428	1,366	117,160		318,310
Transportation			(47)	106	1,066	388	79,084	32,959	-	88	-	1,418	173	59,819		176,163
Guarantee			17,818	105	28	28	-	-	-	-	-	310	-	-		18,387
Miscellaneous			551	361	2,279	116	1,741	100,082	7,029	1,154	4	5,086	122	30,165		148,691
TOTAL	-	17,818	152,830	41,339	206,269	196,881	498,595	1,381,918	271,566	282,177	193	324,445	101,708	1,001,559	-	4,477,297

Source: Audited Returns and Accounts

* Incidental business

** Newly licensed companies

Appendix 30 – General Insurance Business – Premium Breakdown by Individual Insurer for Year 2014 (MUR 000)

	BAI *	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	MEAGLE	MUNION	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
Gross Premiums														
Motor	-	-	148,396	41,874	201,437	200,543	280,705	732,926	244,286	266,622	252,600	109,328	343,150	2,821,867
Accident and Health	208,469	-	275	170	180,559	672	238,934	365,200	683	3,098	77,414	1,432	802,832	1,879,738
Engineering	-	-	392	808	9,712	1,889	35,469	76,739	3,792	1,602	27,388	1,870	94,171	253,833
Liability	-	-	3,711	329	21,346	740	57,236	190,464	1,176	1,693	103,337	2,094	65,254	447,380
Property	-	-	2,842	657	30,322	5,293	271,973	190,129	53,968	9,888	108,168	21,281	424,690	1,119,212
Transportation	-	-	264	271	4,307	1,859	165,238	36,707	4,194	229	87,962	1,480	103,041	405,552
Guarantee	-	89,200	1,086	33	1,237	508	-	-	-	-	815	-	-	92,879
Miscellaneous	-	-	542	495	8,270	2,181	16,786	68,688	23,906	1,725	9,685	350	257,995	390,621
TOTAL	208,469	89,200	157,508	44,637	457,188	213,685	1,066,340	1,660,853	332,005	284,857	667,370	137,835	2,091,134	7,411,082
Premiums on Reinsurance Ceded														
Motor	-	-	2,258	2,393	101,576	6,489	19,360	10,374	4,028	7,005	15,510	5,473	14,017	188,484
Accident and Health	14,581	-	-	16	78,796	498	173,589	17,091	-	2,181	35,705	1,074	482,677	806,207
Engineering	-	-	247	644	7,091	1,712	30,283	60,437	502	1,560	25,093	1,655	85,210	214,435
Liability	-	-	2,470	198	16,694	24	36,454	132,819	33	48	88,013	454	19,119	296,326
Property	-	-	2,501	527	24,376	4,502	217,178	128,763	31,645	7,165	91,683	17,471	315,485	841,296
Transportation	-	-	230	169	3,547	1,471	93,245	6,164	3,085	208	86,974	1,173	45,864	242,129
Guarantee	-	68,702	419	-	1,162	485	-	-	-	-	594	-	-	71,363
Miscellaneous	-	-	429	478	6,730	2,063	14,890	27,573	15,545	630	4,644	329	181,300	254,611
TOTAL	14,581	68,702	8,554	4,426	239,972	17,244	584,999	383,222	54,837	18,797	348,216	27,631	1,143,672	2,914,851

Appendix 30 – General Insurance Business – Premium Breakdown by Individual Insurer for Year 2014 (MUR 000) (cont'd)

Net Premiums Received and Receivable	BAI *	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	MEAGLE	MUNION	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
	Motor	-	-	146,138	39,480	99,861	194,055	261,345	722,552	240,259	259,617	237,089	103,855	329,133
Accident and Health	193,888	-	275	155	101,763	173	65,345	348,109	683	917	41,709	359	320,155	1,073,532
Engineering	-	-	145	164	2,621	177	5,186	16,302	3,291	42	2,295	215	8,961	39,398
Liability	-	-	1,241	131	4,652	716	20,782	57,645	1,143	1,646	15,324	1,640	46,135	151,054
Property	-	-	341	130	5,946	791	54,795	61,366	22,323	2,723	16,485	3,810	109,206	277,915
Transportation	-	-	34	103	760	388	71,993	30,542	1,108	22	988	307	57,177	163,423
Guarantee	-	20,498	667	33	74	22	-	-	-	-	221	-	-	21,516
Miscellaneous	-	-	114	17	1,540	118	1,896	41,115	8,361	1,095	5,041	20	76,695	136,010
TOTAL	193,888	20,498	148,955	40,212	217,217	196,440	481,341	1,277,631	277,168	266,061	319,154	110,205	947,461	4,496,231
NET EARNED PREMIUMS														
Motor	-	-	149,529	40,186	100,131	190,676	243,455	726,438	237,950	245,314	231,432	112,835	331,875	2,609,822
Accident and Health	187,256	-	308	106	101,351	180	65,823	336,828	1,043	714	38,589	354	307,473	1,040,024
Engineering	-	-	145	277	2,349	165	8,189	16,244	2,840	38	2,380	199	7,598	40,424
Liability	-	-	1,190	176	3,499	658	21,743	61,259	1,160	1,453	15,199	1,872	45,761	153,971
Property	-	-	193	145	5,213	751	48,767	62,361	24,325	2,644	16,512	2,848	103,130	266,889
Transportation	-	-	99	107	730	326	63,160	30,691	2,397	17	1,017	295	53,955	152,796
Guarantee	-	20,465	803	23	63	22	-	-	-	-	106	-	-	21,483
Miscellaneous	-	-	71	43	1,618	129	946	38,498	8,412	1,142	5,043	27	80,999	136,928
TOTAL	187,256	20,465	152,337	41,063	214,955	192,909	452,084	1,272,319	278,126	251,322	310,279	118,430	930,791	4,422,337

Source: Audited Returns and Accounts

Appendix 31 – General Insurance Business – Claims Breakdown by Individual Insurer for Year 2015 (MUR 000)

	BAI*	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	M EAGLE	M UNION	NEW INDIA	PHOENIX II**	QUANTUM II**	SICOM	SUN	SWAN	SWAN SPECIALITY RISK**	TOTAL
Gross Claims:																
Motor		98,852	27,730	142,860	110,395	253,033	508,717	119,575	213,852	25	232,981	39,419	219,449	-	-	1,966,889
Accident and Health		-	179	135,076	114	77,131	266,172	107	377	-	50,079	57	594,858	-	-	1,124,150
Engineering		-	153	9,884	130	12,682	40,451	3,676	3,086	-	7,058	497	161,911	-	-	239,527
Liability		125	46	425	207	10,995	28,849	2,338	201	-	27,324	1,061	13,415	-	-	84,986
Property		2,413	1	8,077	3,555	61,917	45,128	6,543	7,312	-	23,760	2,598	110,275	-	-	271,579
Transportation		-	41	2,509	1,152	44,087	11,856	54	-	-	567	460	61,937	2,889	-	125,553
Guarantee		78,469	65	-	-	-	-	-	-	-	-	-	-	-	-	78,534
Miscellaneous		1	545	938	724	2,471	4,257	1,695	367	-	4,446	-	42,887	-	-	58,331
TOTAL	-	78,469	101,456	299,769	116,277	462,317	905,430	133,987	225,195	25	346,215	44,092	1,204,732	2,889	-	3,949,548
Claims recovered & recoverable from reinsurers:																
Motor		24,288	3,031	72,796	6,163	33,375	10,769	-	(37,717)	25	78,699	-	5,043	-	-	196,473
Accident and Health		-	60	43,437	64	42,333	24,858	-	(58)	-	17,452	45	327,135	-	-	455,326
Engineering		-	63	9,384	126	11,590	31,464	-	(2,884)	-	4,136	485	158,739	-	-	213,103
Liability		-	170	170	4,653	14,126	14,126	-	(31)	-	19,879	-	1,839	-	-	40,636
Property		-	1	7,151	3,247	41,072	40,469	600	(4,572)	-	22,178	2,455	79,793	-	-	192,393
Transportation		-	309	2,126	948	6,610	11,856	-	-	-	251	158	32,304	2,889	-	45,594
Guarantee		107,390	-	-	-	-	-	-	-	-	-	-	-	-	-	107,390
Miscellaneous		-	92	444	644	1,251	12,501	1,085	(5,720)	-	3,334	-	31,098	-	-	44,730
TOTAL	-	107,390	24,288	135,508	11,192	140,884	134,187	1,685	(50,982)	25	145,929	3,143	635,951	2,889	-	1,295,645
Net Claims paid:																
Motor		74,564	24,699	70,065	104,232	219,658	497,948	119,575	176,135	-	154,282	39,419	214,406	-	-	1,694,983
Accident and Health		-	119	91,639	50	34,798	241,314	107	318	-	32,628	12	267,723	-	-	668,708
Engineering		-	90	501	4	1,092	8,986	3,676	202	-	2,922	12	3,173	-	-	20,657
Liability		125	46	255	207	6,342	14,724	2,338	170	-	7,445	1,061	11,576	-	-	44,288
Property		2,413	-	926	307	20,845	4,659	5,943	2,739	-	1,582	144	30,482	-	-	70,040
Transportation		-	(268)	383	204	37,478	11,856	54	-	-	316	302	29,633	-	-	79,958
Guarantee		13,481	65	-	-	-	-	-	-	-	-	-	-	-	-	13,546
Miscellaneous		1	453	493	80	1,220	30,074	610	310	-	1,111	-	11,789	-	-	46,141
TOTAL	-	13,481	77,168	164,262	105,084	321,433	809,561	132,302	179,874	-	200,286	40,950	568,782	-	-	2,638,322

Appendix 31 – General Insurance Business – Claims Breakdown by Individual Insurer for Year 2015 (MUR 000) (cont'd)

	BAI*	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	M EAGLE	M UNION	NEW INDIA	PHOENIX	QUANTUM II**	SICOM	SUN	SWAN	SWAN SPECIALITY RISK**	TOTAL
Motor			78,864	23,828	64,041	101,299	215,818	502,018	103,338	163,822	224	136,106	62,880	226,752		1,678,990
Accident and Health			(1)	203	86,081	(50)	41,438	235,613	107	320	1	32,972	14	288,862		685,561
Engineering			100	(10)	220	127	2,208	11,247	(894)	197	-	(266)	(481)	717		13,165
Liability			5,117	(4)	(109)	(78)	15,211	13,153	(748)	171	2	12,541	329	14,598		60,183
Property			2,992	2	1,782	341	22,776	24,020	27,837	1,804	6	2,682	(1,048)	21,390		104,583
Transportation			(0)	(268)	567	126	37,478	14,844	(196)	-	-	494	237	16,200		69,482
Guarantee		13,979	65		4		-		-	-	-	-	-			14,048
Miscellaneous			11	438	514	183	(305)	27,498	12,112	312	-	1,603	91	7,998		50,455
TOTAL	-	13,979	87,148	24,189	153,100	101,948	334,624	828,393	141,556	166,626	233	186,132	62,022	576,517	-	2,676,467

Source: Audited Returns and Accounts

Appendix 32 – General Insurance Business – Claims Breakdown by Individual Insurer for Year 2014 (MUR 000)

Total Gross Claims	BAI *	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	MEAGLE	M UNION	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
Motor	-	-	87,698	26,997	126,591	103,260	159,129	407,060	99,150	183,110	187,653	60,005	187,012	1,627,665
Accident and Health	184,999	-	-	-	162,342	13	88,265	218,144	24	14	37,888	42	510,308	1,202,040
Engineering	-	-	92	346	7,999	33	9,989	194,216	1,137	96	11,904	163	44,936	270,912
Liability	-	-	70	14	1,078	48	19,941	21,926	-	-	19,478	3,636	11,829	78,020
Property	-	-	-	743	16,634	704	68,695	68,739	208,949	6,364	15,443	3,062	131,542	520,875
Transportation	-	-	-	-	3,625	181	42,018	13,518	41	-	327	10	33,178	92,897
Guarantee	-	24,421	-	855	-	-	-	-	-	-	-	-	-	25,276
Miscellaneous	-	-	1,438	176	945	54	1,029	31,160	1,066	1,399	1,097	297	57,293	95,953
TOTAL	184,999	24,421	89,298	29,132	319,214	104,293	389,066	954,763	310,367	190,983	273,790	67,216	976,097	3,913,638
Claims recovered & recoverable from reinsurers:														
Motor	-	-	14,311	11,988	64,446	5,191	287	3	-	33,262	72,325	-	6,761	208,573
Accident and Health	8,047	-	-	-	71,637	13	58,156	7,645	-	-	12,628	274	297,173	455,573
Engineering	-	-	-	264	7,457	20	7,605	178,946	-	93	10,318	154	41,021	245,878
Liability	-	-	-	1	599	-	12,990	160	-	-	4,749	3,232	3,466	25,199
Property	-	-	-	(3,577)	15,579	587	50,680	43,662	168,015	6,997	9,051	2,551	100,648	394,192
Transportation	-	-	-	-	3,141	134	14,743	(26)	-	-	262	9	9,670	27,932
Guarantee	-	14,816	-	296	-	-	-	-	-	-	-	-	-	15,111
Miscellaneous	-	-	400	(222)	555	51	919	12,590	-	115	832	-	27,926	43,166
TOTAL	8,047	14,816	14,711	8,749	163,416	5,996	145,378	242,980	168,015	40,467	110,165	6,220	486,665	1,415,624

Appendix 32 – General Insurance Business – Claims Breakdown by Individual Insurer for Year 2014 (MUR 000) (cont'd)

	BAI *	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	MEAGLE	M UNION	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
NET CLAIMS PAID														
Motor	-	-	73,388	15,010	62,144	98,069	158,843	407,057	99,150	149,847	115,327	60,005	180,232	1,419,092
Accident and Health	176,952	-	-	-	90,705	1	30,109	210,499	24	14	25,259	(232)	213,135	746,467
Engineering	-	-	92	82	543	13	2,385	15,270	1,137	3	1,586	9	3,915	25,034
Liability	-	-	70	13	478	48	6,950	21,766	-	-	14,729	404	8,362	52,822
Property	-	-	-	4,320	1,055	116	18,015	25,077	40,934	(633)	6,393	511	30,894	126,683
Transportation	-	-	-	-	484	47	27,275	13,544	41	-	65	2	23,508	64,965
Guarantee	-	9,605	-	559	-	-	-	-	-	-	-	-	-	10,165
Miscellaneous	-	-	1,038	399	390	3	110	18,570	1,066	1,284	265	297	29,366	52,786
TOTAL	176,952	9,605	74,587	20,383	155,799	98,297	243,687	711,783	142,352	150,515	163,625	60,995	489,432	2,498,013
NET CLAIMS INCURRED:														
Motor	-	-	54,396	21,384	76,940	95,576	173,073	441,651	82,678	140,274	108,888	79,202	139,689	1,413,751
Accident and Health	187,986	-	(1)	29	97,572	100	32,824	205,760	265	14	29,940	(228)	223,837	778,098
Engineering	-	-	192	(392)	698	13	1,401	13,906	(6,239)	8	2,025	606	3,707	15,926
Liability	-	-	4,162	(329)	965	178	10,754	24,685	86	-	11,157	(690)	23,655	74,623
Property	-	-	(190)	(1,657)	2,769	12	11,338	25,997	(57,727)	(143)	6,891	(10,600)	28,638	5,327
Transportation	-	-	250	25	354	127	27,275	13,847	39	-	(261)	78	27,396	69,130
Guarantee	-	14,705	-	459	2	64	-	-	-	-	-	-	-	15,231
Miscellaneous	-	-	(462)	(23)	756	(30)	742	14,509	2,196	1,284	368	284	30,717	50,339
TOTAL	187,986	14,705	58,346	19,498	180,055	96,040	257,407	740,354	21,297	141,436	159,008	68,653	477,639	2,422,424

Source: Audited Returns and Accounts

Appendix 33 – General Insurance Business – Business in Force and Claims Paid by Individual Insurer for Year 2015

	BAI*	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	MEAGLE	M UNION	NEW INDIA	PHOENIX	QUANTUM II**	SICOM	SUN	SWAN	SWAN SPECIALITY RISK**	TOTAL
Gross Claims:																
Motor		52,175	15,105	14,323	38,099	38,099	15,609	56,391	28,774	89,731	263	15,274	11,632	15,777	-	353,153
Accident and Health		348		225	447	447	9,953	5,677	119	187	34	1,474	216	5,550	-	24,230
Engineering		31	28	193	83	83	1,192	1,738	82	142	2	313	64	1,212	2	5,082
Liability		458		968	329	329	3,343	9,690	532	397	7	862	264	4,628	34	21,512
Property		329	161	1,105	884	884	5,935	16,205	1,299	1,481	31	5,873	632	9,914	11	43,860
Transportation		142	51	190	326	326	11,927	11,158	360	140	-	880	134	1,304	4	26,616
Guarantee		36		39	33	33	-	-	-	-	-	14	-	-	-	316
Miscellaneous		345	395	205	563	563	133	38,934	739	2,522	1	3,109	33	1,803	2	48,784
TOTAL	-	53,864	15,740	17,248	40,764	40,764	48,092	139,793	31,905	4,958	338	27,799	12,975	40,188	53	523,553
Number of Claims Paid:																
Motor		2,707	1,059	4,060	3,603	3,603	10,576	11,486	3,787	614	1	4,144	1,428	4,159	-	47,624
Accident and Health		-	4	19,041	5	5	460	47,671	5	11	-	9,974	10	87,213	-	164,394
Engineering		-	1	62	4	4	72	186	7	5	-	45	2	138	-	522
Liability		1	4	42	5	5	504	435	3	1	-	671	4	175	-	1,845
Property		1	6	95	9	9	99	264	36	37	-	77	5	660	-	1,289
Transportation		-	2	34	6	6	704	108	1	-	-	8	3	284	1	1,151
Guarantee		38	1	-	-	-	-	-	-	-	-	-	-	-	-	39
Miscellaneous		1	2	20	13	13	6	686	14	10	-	124	-	16	-	892
TOTAL	-	2,711	1,078	23,354	3,645	3,645	12,421	60,836	3,853	678	1	15,043	1,452	92,645	1	217,756

Source: Audited Returns and Accounts

* Incidental business

** Newly licensed companies

Appendix 34 – General Insurance Business – Business in Force and Claims Paid by Individual Insurer for Year 2014

	BAI *	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	MEAGLE	M UNION	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
Motor			51,364	15,602	15,842	35,519	14,782	54,405	29,185	77,111	13,797	11,492	14,505	333,604
Accident and Health	1,496		500		678	650	8,279	5,875	124	146	977	204	5,320	24,249
Engineering			47	34	286	84	1,062	1,878	67	173	348	84	1,141	5,204
Liability			338	18	758	458	2,978	9,793	312	429	751	270	4,419	20,524
Property			324	141	958	1,245	6,068	18,203	1,171	1,502	16,396	576	9,629	56,213
Transportation			134	55	125	535	12,788	11,141	157	85	997	113	1,263	27,393
Guarantee		309	30	4	30	31					17			421
Miscellaneous			329	275	183	724	114	37,095	1,093	2,073	3,027	33	1,550	46,496
TOTAL	1,496	309	53,066	16,129	18,860	39,246	46,071	138,390	32,109	81,519	36,310	12,772	37,827	514,104
Number of Claims Paid:														
Motor			2,454	862	4,249	3,209	7,397	10,997	3,194	5,743	3,802	1,525	3,686	47,118
Accident and Health	57,408		-		38,783	4	566	42,173		3	9,875	9	77,536	226,357
Engineering			2	2	24	1	77	161	13	5	55	8	121	469
Liability			2	2	26	5	521	334	-	-	839	12	164	1,905
Property			-	4	41	8	110	282	62	45	101	12	559	1,224
Transportation			-	-	22	2	428	123	4	-	11	1	303	894
Guarantee		-	-	1	-	-					-			1
Miscellaneous			1	3	23	17	3	633	15	23	86	2	120	926
TOTAL	57,408	-	2,459	874	43,168	3,246	9,102	54,703	3,288	5,819	14,769	1,569	82,489	278,894

Source: Audited Returns and Accounts

Appendix 35 – Distribution of Assets of Long-Term Insurance Companies – Year 2015 (MUR 000)

	ANGLO	IOGA*	ISLAND	LA PRUDENCE	LAMCO*	LIC	METRO-POLLITAN	PHOENIX*	SICOM L	TOTAL
Intangibles	21,689	-	577	9,582	-	-	10,674	80	11,074	53,677
Land and Buildings	231,044	-	-	51,665	56,250	-	-	2,350	175,012	516,321
Investment Property	467,871	1,100	162,402	129,253	835	324,825	-	-	1,270,000	2,356,286
Plant and Equipment	35,278	7	6,952	10,137	0	9,391	5,382	787	36,646	104,580
Investment in related companies	540,626	-	24,167	75	-	-	-	-	3,093,315	3,658,183
Equity Securities - Listed locally	8,740,565	-	555,615	2,387,962	587	108,359	128,111	1,449,772	1,449,772	13,370,384
Equity Securities - Unlisted Locally	719,713	31,988	-	-	-	-	250,413	166,112	-	1,168,814
Equity Securities - Listed Overseas	1,184,412	-	-	-	-	-	-	-	-	1,184,412
Equity Securities - Unlisted Overseas	5,324,464	-	-	-	-	-	-	1,012	-	5,325,475
Government Debt Securities	5,640,955	-	-	-	2,259,829	-	-	-	3,522,677	11,423,460
Other Debt Securities	745,690	-	57,914	3,329,344	-	-	111,500	-	66,087	4,310,535
Mortgage loans - Residential	3,265,795	623	223,957	630,425	9,367	107,532	76,650	185	1,205,772	5,520,307
Mortgage loans - Commercial	1,820,001	-	-	-	464	-	-	-	1,692	1,822,157
Policy Loans	95,539	352	-	-	43	44,628	26,033	-	101,836	268,430
Other secured loans	7,619	-	57	-	-	522	-	-	254,611	262,752
Unsecured loans	-	-	-	-	224	-	-	-	67,000	67,224
Loans to Directors, Agents, Associates	53,973	-	-	-	-	-	-	-	4,441	58,414
Loans to Related Companies - Secured	37,885	-	-	-	-	-	-	-	-	37,885
Loans to Related Companies - Unsecured	118,753	-	-	-	-	-	-	-	-	118,753
Cash	23	0	235,914	167,794	0	60	24	37,195	5,538	446,548
Cash at Bank	260,742	7,181	-	-	33,443	136,463	78,658	-	717,736	1,234,222
Deposits - Bank	2,268,056	12,294	-	-	9,060	170,180	-	-	1,065,382	3,524,971
Deposits - Other Financial Institution	1,694,622	17,816	-	-	-	10,000	11,215	-	296,058	2,029,711
Premium Receivables - Agents	91,712	-	-	-	353	-	14,296	-	-	106,361
Premium Receivables - Brokers	27,202	-	-	-	-	-	41	-	-	27,243
Premium Receivables - Policyholders	62,658	273	-	-	-	9,096	1,251	-	8,363	81,642
Receivables from reinsurers	4,500	-	-	-	-	-	21,574	-	111,913	137,987
Receivables from related companies	71,835	-	-	-	-	-	8,330	-	162,430	242,594
Other receivables	273,943	3,024	21,873	21,483	3,829	487	47,455	9,013	152	356,362
Other Assets	-	-	21,873	87,004	-	241,798	-	-	26,587,125	26,940,824
TOTAL	33,807,164	74,658	1,289,371	6,824,724	58,206	3,479,420	791,605	49,611	40,381,754	86,756,513

* Closed Life Fund

Source: Audited Returns and Accounts

Appendix 36 – Distribution of Assets of Long-Term Insurance Companies – Year 2014 (MUR 000)

	ANGLO	BAI	IOGA*	ISLAND	LA PRUDENCE	LAMCO*	LIC	METROPOLITAN	PHOENIX*	SICOM L	TOTAL
Intangibles	19,800	16,968	0	3,269	12,841	-	-	13,469	123	14,515	80,985
Land and Buildings	182,702	293,178	-	-	52,720	-	56,250	-	18,300	180,641	783,791
Investment Property	538,050	3,388,662	1,100	160,908	129,253	900	324,825	-	-	1,101,000	5,644,698
Plant and Equipment	37,182	74,732	15	4,439	13,922	9	10,911	5,572	644	43,862	191,287
Investment in related companies	540,626	18,084,661	-	27,257	75	-	-	-	-	2,382,663	21,055,282
Equity Securities - Listed locally	9,084,997	1,511,293	-	316,310	2,269,042	1,178	106,128	78,700	-	1,371,769	14,739,417
Equity Securities - Unlisted Locally	525,889	437,445	26,522	98,810	112,857	-	-	-	-	171,926	1,373,449
Equity Securities - Listed Overseas	80,832	429,272	-	93,205	-	-	-	-	-	-	603,309
Equity Securities - Unlisted Overseas	5,665,290	242,970	-	3,521	196,419	-	-	195,164	-	1,012	6,304,374
Government Debt Securities	5,154,714	132,206	-	-	2,154,953	-	2,052,204	-	-	3,336,053	12,830,129
Other Debt Securities	649,115	90,803	-	54,109	168,000	-	-	108,477	-	49,533	1,120,039
Mortgage loans - Residential	2,952,178	218,066	1,384	109,908	555,935	10,877	120,444	93,244	40	1,195,733	5,257,809
Mortgage loans - Commercial	1,938,975	33,485	-	-	19,821	490	-	-	-	1,982	1,994,753
Policy Loans	97,150	243,526	546	37,817	19,000	38	49,209	33,002	219	121,725	602,231
Other secured loans	5,737	-	-	-	6,196	-	-	-	-	217,091	229,024
Unsecured loans	22,320	-	-	-	-	224	-	-	-	66,500	89,045
Loans to Directors, Agents, Associates	44,135	-	-	344	21,194	-	-	-	-	4,345	70,019
Loans to Related Companies - Secured	44,786	6,384,462	-	38,045	66,478	-	-	-	-	-	6,533,771
Loans to Related Companies - Unsecured	139,565	-	-	40,000	-	-	-	-	-	-	179,565
Cash	23	67	-	18	8	0	26	10	235	2,618	3,005
Cash at Bank	61,100	184,726	10,418	149,413	35,989	33,332	169,946	138,652	1,556	815,520	1,600,653
Deposits - Bank	1,820,356	225,000	14,192	1,285	641,776	10,160	203,180	-	12,200	1,048,206	3,976,355
Deposits - Other Financial Institution	1,870,354	620,779	16,816	97,100	-	-	10,000	10,235	19,695	467,486	3,112,466
Premium Receivables - Agents	113,637	-	-	-	-	-	-	-	-	-	113,637
Premium Receivables - Brokers	-	-	-	-	-	-	-	-	-	-	-
Premium Receivables - Policyholders	53,158	20,819	237	6,137	13,399	426	15,109	-	-	1,883	111,167
Receivables from reinsurers	10,652	2,986	-	-	-	-	-	19,897	-	73,707	107,242
Receivables from related companies	76,739	447,075	-	135	-	-	-	4,901	-	169,991	698,840
Other receivables	424,491	278,647	-	19,876	19,134	3,993	2,277	75,300	717	148	824,582
Other Assets	-	-	2,381	-	72,344	-	250,785	-	-	24,709,328	25,034,839
TOTAL	32,154,551	33,361,828	73,611	1,261,904	6,581,357	61,627	3,371,295	776,623	53,729	37,549,236	115,245,762

*Closed Life Fund

Source: Audited Financial Statements

Appendix 37 – Distribution of Equities and Liabilities of Long-Term Insurance Companies – Year 2015 (MUR 000)

	ANGLO	IOGA*	ISLAND	LA PRUDENCE	LAMCO*	IJC	METRO-POLITAN	PHOENIX*	SICOM L	TOTAL
EQUITY										
Share Capital	26,322		25,000	25,000			25,000	15,000	25,000	141,322
Share Premium									45,000	45,000
Profit and Loss	595,433			408,823			14,675		307,585	1,326,516
Reserves	529,643	24,992	48,055	26,275	510	156,889	26,444		3,701,506	4,514,314
Total Equities	1,151,398	24,992	73,055	460,098	510	156,889	66,119	15,000	4,079,092	6,027,152
LIABILITIES										
Insurance Fund	31,850,001	48,572	1,112,528	5,716,230	56,778	3,225,312	634,337	32,157	8,953,734	51,629,649
Outstanding Claims	73,039		17,860				12,890	23	50,834	154,645
Amount Due to Reinsurers	17,391	61	2,100	586,685	370		36,316	541	174,220	817,684
Amount Due to Insurers	97,758								6	97,764
Bank Overdraft						50,639			96,826	147,499
Loans						18,253			457,877	476,130
Retirement Benefit Obligations	176,514		7,313		96	5,299		43	233,200	422,466
Other Liabilities	441,062	1,035	76,515	61,711	451	23,028	41,943	1,814	26,335,965	26,983,525
Total Liabilities	32,655,766	49,668	1,216,316	6,364,626	57,695	3,322,531	725,486	34,611	36,302,663	80,729,362
TOTAL EQUITIES AND LIABILITIES	33,807,164	74,660	1,289,371	6,824,724	58,205	3,479,420	791,605	49,611	40,381,754	86,756,514

*Closed Life Fund

Source: Audited Financial Statements

Appendix 38 – Distribution of Equities and Liabilities of Long-Term Insurance Companies – Year 2014 (MUR 000)

	ANGLO	BAI	IOGAL	ISLAND	LA PRUDENCE	LAMCOL	LIC	METROPOLITAN	PHOENIXL	SICOML	TOTAL
EQUITY											
Share Capital	26,322	3,681,434	-	25,000	25,000	-	-	25,000	-	25,000	3,807,756
Share Premium	-	-	-	-	-	-	-	-	-	45,000	45,000
Profit and Loss	-	2,294,424	-	-	299,928	-	-	12,252	-	330,424	2,937,029
Reserves	663,789	160,028	19,526	48,055	33,616	1,042	154,657	29,450	-	3,330,391	4,440,553
TOTALEQUITIES	690,111	6,135,887	19,526	73,055	358,544	1,042	154,657	66,702	-	3,730,815	11,230,338
LIABILITIES											
Insurance Fund	30,727,028	25,779,284	52,969	1,112,858	6,151,441	59,714	3,118,537	625,225	33,718	8,649,383	76,310,157
Outstanding Claims	72,298	18,398	-	8,795	-	-	-	8,624	-	53,285	161,401
Amount Due to Reinsurers	52,002	3,733	56	3,203	15,107	165	-	47,356	511	95,457	217,590
Amount Due to Insurers	82,236	-	-	-	-	-	-	-	-	3	82,240
Bank Overdraft	-	-	-	-	-	-	45,882	676	1,400	172,004	219,962
Loans	-	430,000	-	-	-	-	18,262	-	-	448,532	896,794
Retirement Benefit Obligations	147,283	29,375	-	4,664	-	92	5,805	-	26	174,674	361,919
Other Liabilities	383,593	965,151	1,061	59,330	56,266	615	28,151	28,039	18,074	24,225,083	25,765,362
TOTAL LIABILITIES	31,464,441	27,225,941	54,085	1,188,849	6,222,813	60,585	3,216,637	709,921	53,729	33,818,421	104,015,424
TOTALEQUITIES AND LIABILITIES	32,154,551	33,361,828	73,611	1,261,904	6,581,357	61,627	3,371,295	776,623	53,729	37,549,236	115,245,762

*Closed Life Fund

Source: Audited Financial Statements

Appendix 39 – Long-Term Insurance Business – Company-wise Summary of Revenue Accounts for the Year 2015 (MUR 000)

	ANGLO	BAI	IOGA*	ISLAND	LA PRUDENCE	LAMCO*	LIC	METRO-POLITAN	PHOENIX*	SICOM I	TOTAL
Premium											
Gross	3,388,287		3,206	223,201	683,893	4,287	347,881	179,650	10,724	4,467,681	9,308,810
Reinsurance	162,190		136	11,979	61,510	509	-	18,196	(691)	113,467	367,296
Net	3,226,096		3,070	211,222	622,383	3,778	347,881	161,454	10,033	4,354,214	8,940,131
INVESTMENT INCOME	1,392,768		2,107	40,318	177,414	2,144	264,323	28,266	1,771	1,698,223	3,607,333
OTHER INCOME	632,800		791	-	780	24	-	39,734	18	430,344	1,104,491
BENEFITS PAYMENT											
Gross	2,549,801		9,515	165,280	497,961	8,061	415,260	108,382	11,074	3,628,811	7,394,145
Reinsurance	54,368				12,248	4	-	4,016		46,158	116,795
Net	2,495,433		9,515	65,280	485,714	8,182	415,260	104,365	10,974	3,582,653	7,177,376
COMMISSION											
Received and Receivable	89,531		13	14,745	19,318	16		11,730	-	18,548	153,900
Paid and Payable	173,989		31		27,801			18,852	-	78,224	298,897
Net	(253,374)		(54)	14,745	(25,449)	48	15,158	(21,367)	-	(59,676)	(144,997)
MANAGEMENT EXPENSES	512,682		654	6,812	113,105	812	37,716	106,432	2,941	449,913	1,231,067
TAXATION	(2,624)		172		-	225	31,703	-	-	20,761	50,237
FUND AT BEGINNING OF YEAR	30,727,028		52,969	1,112,857	6,151,440	59,714	3,118,537	625,225	33,718	32,797,495	74,678,983
FUND AT END OF YEAR	31,850,001		48,572	1,112,528	6,293,975	56,778	3,225,311	634,337	32,156	35,147,769	78,401,427

*Closed Life Fund

Source: Audited Financial Statements

Appendix 40 – Long-Term Insurance Business – Company-wise Summary of Revenue Accounts for the Year 2014 (MUR 000)

ANALYSIS OF PREMIUM	ANGLO	BAI	IOGAL	ISLAND	LA PRUDENCE	LAMCOL	LIC	METROPOLITAN	PHOENIX L	SICOML	TOTAL
Premium											
Gross	3,061,405	8,162,325	3,935	189,398	658,363	4,389	336,558	156,328	12,043	3,714,960	16,299,703
Reinsurance	154,685	35,219	148	4,787	54,873	526	-	55,830	776	99,013	405,857
Net	2,906,720	8,127,106	3,787	184,611	603,489	3,863	336,558	100,498	11,266	3,615,947	15,893,846
INVESTMENT INCOME	2,344,484	2,164,327	2,508	69,554	340,733	3,184	256,864	45,805	1,611	1,974,364	7,203,435
OTHER INCOME	34,885	5,719	737	-	2,925	28	-	25,454	40	21,273	91,062
BENEFITS PAYMENT											
Gross	2,198,991	6,091,997	13,063	107,185	474,708	7,707	390,769	124,060	14,326	3,584,679	13,007,487
Reinsurance	42,499	13,359	-	-	8,677	16	-	8,959	140	44,429	118,079
Net	2,156,492	6,078,638	13,063	107,185	466,031	7,690	390,769	115,101	14,186	3,540,250	12,889,407
COMMISSION											
RECEIVED AND RECEIVABLE	125	3,735	15	-	19,842	16	-	1,182	-	29,974	54,888
Paid and Payable	135,226	241,057	12	13,933	22,207	-	17,084	18,669	-	79,743	527,930
Net	(135,100)	(237,322)	3	(13,933)	(2,364)	16	(17,084)	(17,487)	-	(49,770)	(473,042)
MANAGEMENT EXPENSES	359,463	672,221	882	55,678	111,614	836	36,646	44,849	3,320	445,806	1,731,316
TAXATION	3,499	36,026	246	-	-	317	32,902	-	142	15,904	89,036
FUND AT BEGINNING OF YEAR	28,303,188	22,673,643	60,133	1,044,697	5,841,980	61,465	3,004,055	632,263	38,796	30,511,534	92,171,755
FUND AT END OF YEAR	30,727,031	25,779,284	52,969	1,112,858	6,151,441	59,714	3,118,537	625,225	33,718	32,796,512	100,457,290

*Closed Life Fund

Source: Audited Financial Statements

Appendix 41 – Long-Term Insurance Business – Premiums Breakdown by Individual Insurer for the Year 2015 (MUR 000)

ANALYSIS OF PREMIUM	ANGLO	BAI	IOGA *	ISLAND	LA PRUDENCE	LAMCO*	LIC	METRO- POLITAN	PHOENIX*	SICOML	TOTAL
GROSS PREMIUMS, RECEIVED AND RECEIVABLE											
Life Assurance	871,938		3,206	182,731	312,712	4,287	347,291	148,269	10,724	1,749,548	3,630,705
Pension	1,116,446			40,470	163,561		590	19,324	-	2,621,524	3,961,915
Permanent Health Insurance	5,233			-	953			-	-	34	6,220
Linked Long-Term Insurance	1,394,670			-	206,666			12,057	-	96,575	1,709,969
TOTAL	3,388,287	-	3,206	223,201	683,892	4,287	347,881	179,650	10,724	4,467,681	9,308,809
PREMIUMS ON REINSURANCE CEDED											
Life Assurance	56,049		136	11,979	54,500	509	-	18,092	(691)	110,939	251,513
Pension	104,129			-	1,535		-	2	-	-	105,665
Permanent Health Insurance	2,013			-	595		-	-	-	-	2,608
Linked Long-Term Insurance	-			-	4,879		-	102	-	2,528	7,509
TOTAL	162,190	-	136	11,979	61,509	509	-	18,196	(691)	113,467	367,295
NET PREMIUMS RECEIVED AND RECEIVABLE											
Life Assurance	815,889		3,070	170,752	258,212	3,778	347,291	130,177	10,033	1,638,608	3,377,810
Pension	1,012,317			40,470	162,025		590	19,322	-	2,621,524	3,856,248
Permanent Health Insurance	3,220			-	358			-	-	34	3,612
Linked Long-Term Insurance	1,394,670			-	201,787			11,955	-	94,047	1,702,460
TOTAL	3,226,096	-	3,070	211,222	622,382	3,778	347,881	161,454	10,033	4,354,214	8,940,130

*Closed Life Fund

Source: Audited Financial Statements

Appendix 42 – Long-Term Insurance Business – Premiums Breakdown by Individual Insurer for the Year 2014 (MUR 000)

ANALYSIS OF PREMIUM	ANGLO	BAI	IOGA L	ISLAND	LA PRUDENCE	LAMCO L	LIC	METROPOLITAN	PHOENIX L	SICOM L	TOTAL
GROSS PREMIUMS RECEIVED AND RECEIVABLE											
Life Assurance	767,750	8,020,055	3,935	150,764	283,110	4,389	335,554	117,578	12,043	1,666,649	11,361,827
Pension	1,092,768	142,270	-	38,634	227,357	-	1,004	17,436	-	1,966,419	3,485,888
Permanent Health Insurance	5,151	-	-	-	797	-	-	-	-	38	5,986
Linked Long-Term Insurance	1,195,736	-	-	-	147,099	-	-	21,313	-	81,854	1,446,002
TOTAL	3,061,405	8,162,325	3,935	189,398	658,363	4,389	336,558	156,328	12,043	3,714,960	16,299,703
PREMIUMS ON REINSURANCE CEDED											
Life Assurance	55,686	34,310	148	4,787	47,068	526	-	55,729	776	95,478	294,508
Pension	97,046	909	-	-	1,621	-	-	4	-	-	99,580
Permanent Health Insurance	1,952	-	-	-	516	-	-	-	-	-	2,468
Linked Long-Term Insurance	-	-	-	-	5,669	-	-	97	-	3,535	9,300
TOTAL	154,685	35,219	148	4,787	54,873	526	-	55,830	776	99,013	405,857
NET PREMIUMS RECEIVED AND RECEIVABLE											
Life Assurance	712,064	7,985,745	3,787	145,977	236,042	3,863	335,554	61,850	11,266	1,571,171	11,067,319
Pension	995,722	141,361	-	38,634	225,736	-	1,004	17,432	-	1,966,419	3,386,308
Permanent Health Insurance	3,199	-	-	-	281	-	-	-	-	38	3,518
Linked Long-Term Insurance	1,195,736	-	-	-	141,430	-	-	21,216	-	78,319	1,436,702
TOTAL	2,906,720	8,127,106	3,787	184,611	603,489	3,863	336,558	100,498	11,266	3,615,947	15,893,846

*Closed Life Fund

Source: Audited Financial Statements

Appendix 43 – Long-Term Insurance Business – Claims Breakdown by Individual Insurer for the Year 2015 (MUR 000)

ANALYSIS OF CLAIMS	ANGLO	BAI	IOGA*	ISLAND	LA PRUDENCE	LAMCO*	LIC	METRO-POLITAN	PHOENIX*	SICOML	TOTAL
GROSS CLAIMS PAID & PAYABLE:											
Life Assurance	878,133		9,515	148,122	239,519	8,061	415,260	84,875	10,974	1,863,452	3,657,910
Pension	948,950			17,158	64,891			3,067		1,734,178	2,768,244
Permanent Health Insurance	11,073									8	11,080
Linked Long-Term Insurance	711,646				181,302			20,439		31,173	944,560
TOTAL	2,549,801	-	9,515	165,280	485,712	8,061	415,260	108,382	10,974	3,628,811	7,381,796
CLAIMS RECOVERED & RECOVERABLE FROM REINSURERS:											
Life Assurance	46,403				12,099			4,016	(100)	40,969	103,387
Pension	(250)										(250)
Permanent Health Insurance	8,216										8,216
Linked Long-Term Insurance	-	-	-	-	148	-	-	-	-	5,189	5,337
TOTAL	54,368	-	-	-	12,247	-	-	4,016	(100)	46,158	116,690
NET CLAIMS PAID & PAYABLE:											
Life Assurance	831,730		9,615	48,122	239,519	8,182	415,260	80,859	10,974	1,822,483	3,466,743
Pension	949,200			17,158	64,891			3,067		1,734,178	2,768,495
Permanent Health Insurance	2,857									8	2,865
Linked Long-Term Insurance	711,646				181,302			20,439		25,984	939,371
TOTAL	2,495,433	-	9,615	65,280	485,712	8,182	415,260	104,365	10,974	3,582,653	7,177,474

*Closed Life Fund

Source: Audited Financial Statements

Appendix 44 – Long-Term Insurance Business – Claims Breakdown by Individual Insurer for the Year 2014 (MUR 000)

ANALYSIS OF CLAIMS	ANGLO	BAI	IOGAL	ISLAND	LA PRUDENCE	LAMCOL	LIC	METROPOLITAN	PHOENIX L	SICOM L	TOTAL
GROSS CLAIMS PAID & PAYABLE:											
Life Assurance	889,791	6,062,687	13,063	96,369	237,609	7,707	390,769	105,679	14,326	1,828,062	9,646,063
Pension	806,342	29,310	-	10,816	105,384	-	-	3,513	-	1,738,465	2,693,829
Permanent Health Insurance	3,691	-	-	-	-	-	-	-	-	83	3,774
Linked Long-Term Insurance	499,167	-	-	-	131,715	-	-	14,869	-	18,070	663,820
TOTAL	2,198,991	6,091,997	13,063	107,185	474,708	7,707	390,769	124,060	14,326	3,584,679	13,007,487
CLAIMS RECOVERED & RECOVERABLE FROM REINSURERS:											
Life Assurance	41,154	13,359	-	-	7,564	16	-	8,959	140	44,181	115,373
Pension	-	-	-	-	330	-	-	-	-	-	330
Permanent Health Insurance	1,345	-	-	-	17	-	-	-	-	-	1,362
Linked Long-Term Insurance	-	-	-	-	765	-	-	-	-	248	1,013
TOTAL	42,499	13,359	-	-	8,677	16	-	8,959	140	44,429	118,079
NET CLAIMS PAID & PAYABLE:											
Life Assurance	848,638	6,049,328	13,063	96,369	230,045	7,690	390,769	96,720	14,186	1,783,881	9,530,690
Pension	806,342	29,310	-	10,816	105,053	-	-	3,513	-	1,738,465	2,693,499
Permanent Health Insurance	2,345	-	-	-	(17)	-	-	-	-	83	2,412
Linked Long-Term Insurance	499,167	-	-	-	130,950	-	-	14,869	-	17,821	662,807
TOTAL	2,156,492	6,078,638	13,063	107,185	466,031	7,690	390,769	115,101	14,186	3,540,250	12,889,407

*Closed Life Fund

Source: Audited Financial Statements

Appendix 45 – Long-Term Insurance Business – Policies in Force for the Year 2015(MUR 000)

ANALYSIS OF CLAIMS	ANGLO	BAI	IOGA*	ISLAND	LA PRUDENCE	LAMCO*	LIC	METROPOLITAN	PHOENIX*	SICOML	TOTAL
NUMBER OF POLICIES IN FORCE AT BEGINNING OF YEAR:											
Life Assurance	33,321		658	15,773	28,747	620	42,787	18,430	2,606	62,387	205,329
Pension	12,533			315	11,189		117	2,192	-	-	26,346
Permanent Health Insurance	10			-	28			-	-	81	119
Linked Long-Term Insurance	26,627			-	9,452			693		4,168	40,940
TOTAL	72,491	-	658	16,088	49,416	620	42,904	21,315	2,606	66,636	272,734
NEW BUSINESS DURING THE YEAR:											
Life Assurance	3,474			4,628	7,672		2,694	5,743		7,167	31,378
Pension	526			69	3,774			45		-	4,414
Permanent Health Insurance	1			-	3			-		-	4
Linked Long-Term Insurance	1,507			-	673			19		262	2,461
TOTAL	5,508	-	-	4,697	12,122	-	2,694	5,807	-	7,429	38,257
TERMINATION: (DEATH, MATURITY, SURRENDERS, LAPSE)											
Life Assurance	3,415		106	3,538	1,818	78	4,110	5,147	123	7,501	25,836
Pension	282			36	3		6	129	-	-	456
Permanent Health Insurance	2			-				-	-	1	3
Linked Long-Term Insurance	1,742			-	701			123	-	246	2,812
TOTAL	5,441	-	106	3,574	2,522	78	4,116	5,399	123	7,748	29,107
NUMBER OF POLICIES IN FORCE AT END OF YEAR:											
Life Assurance	33,380		552	16,863	34,601	542	41,371	19,026	2,483	62,053	210,871
Pension	12,777			348	14,960		111	2,108	-	-	30,304
Permanent Health Insurance	9			-	31			-	-	80	120
Linked Long-Term Insurance	26,392			-	9,424			589		4,184	40,589
TOTAL	72,558	-	552	17,211	59,016	542	41,482	21,723	2,483	66,317	281,884

*Closed Life Fund

Source: Audited Financial Statements

Appendix 46 – Long-Term Insurance Business – Policies in Force for the Year 2014 (MUR 000)

ANALYSIS OF CLAIMS	ANGLO	BAI	IOGA*	ISLAND	LA PRUDENCE	LAMCO*	LIC	METROPOLITAN	PHOENIX*	SICOML	TOTAL
NUMBER OF POLICIES IN FORCE AT BEGINNING OF YEAR:											
Life Assurance	34,382	146,076	820	14,324	27,321	898	44,858	17,991	2,736	63,593	352,999
Pension	12,274	7,658		292	7,616		117	2,101		353	30,411
Permanent Health Insurance	9				24					81	114
Linked Long-Term Insurance	26,601	88			12,346			693		4,492	44,220
TOTAL	73,266	153,822	820	14,616	47,307	898	44,975	20,785	2,736	68,519	427,744
NEW BUSINESS DURING THE YEAR:											
Life Assurance	2,727	26,206		4,187	4,524		2,247	1,142		6,772	47,805
Pension	537	2,975		38	428			137			4,115
Permanent Health Insurance	1										1
Linked Long-Term Insurance	-	1			437					212	650
TOTAL	3,265	29,182	-	4,225	5,389	-	2,247	1,279	-	6,984	52,571
TERMINATION: (DEATH, MATURITY, SURRENDERS, LAPSE)											
Life Assurance	3,788	21,993	162	2,738	3,371	278	4,435	719	130	8,319	45,933
Pension	278	1,528		15	197			46		12	2,076
Permanent Health Insurance	-										-
Linked Long-Term Insurance	(26)	25			714					536	1,249
TOTAL	4,040	23,546	162	2,753	4,282	278	4,435	765	130	8,867	49,258
NUMBER OF POLICIES IN FORCE AT END OF YEAR:											
Life Assurance	33,321	150,289	658	15,773	28,474	620	42,670	18,414	2,606	62,046	354,871
Pension	12,533	9,105	-	315	7,847	-	117	2,192	-	341	32,450
Permanent Health Insurance	10	-	-	-	24	-	-	-	-	81	115
Linked Long-Term Insurance	26,627	64	-	-	12,069	-	-	693	-	4,168	43,621
TOTAL	72,491	159,458	658	16,088	48,414	620	42,787	21,299	2,606	66,636	431,057

*Closed Life Fund

Source: Audited Financial Statements



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