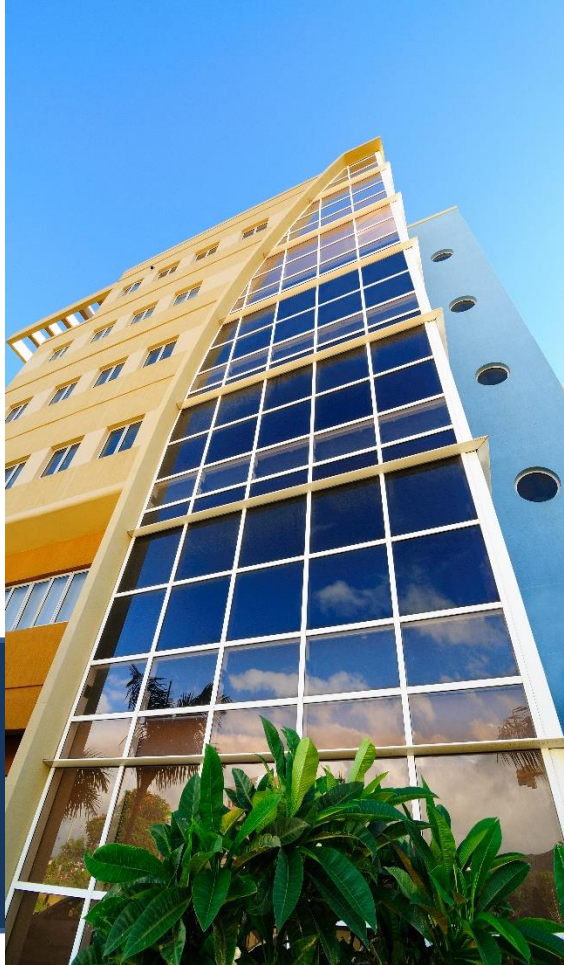




Financial Services Commission
Mauritius



Financial Services Commission
Mauritius

Launch of the Annual Statistical Bulletin 2016

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AGENDA

- Introduction
- Background – IMF SDDS / SDDS +
- Overview
- Global Business Licences
- Financial Performance
- Employment

INTRODUCTION

Pursuant to section 6(j) of the Financial Services Act 2007, one of the functions of the Commission is to
“collect, compile, publish and disseminate statistics in respect of the financial services and global business sectors”

IMF SDDS / IMF SDDS PLUS

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

The Government of Mauritius has expressed interest to adhere to the SDDS Plus, which is the third and the highest tier of the IMF's data standards initiatives

DIMENSIONS OF DATA DISSEMINATION

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

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

A background image showing a business meeting with several people in suits sitting around a table, writing on papers. The image is faded and serves as a backdrop for the text.

OVERVIEW

OVERVIEW

The **Total Assets** for the financial services sector (*excluding Companies holding a Category 1 Global Business Licence and Insurers*) reached **MUR 29 bn in 2015**.

The **Total Income** generated by the entities in 2015 amounted to **MUR 4.9 bn** which represented **an increase of 6%** over the previous year.

OVERVIEW

The **aggregate Profit after Tax** for the non-banking financial services sector (*excluding Companies holding a Category 1 Global Business Licence*) reached **MUR 0.998 bn in 2015** compared to **MUR 1.01bn in 2014**.

This represents a **decrease of 1% in 2015** compared to 2014.

Total Assets for GBC 1s has increased by 8% from **USD 521 bn in 2014** to **USD 562 bn in 2015**.

OVERVIEW

Total Asset of Corporate and Trust Service Providers amounted to USD 180 m in 2015 representing a **decrease of 1%** over the previous year.

Total Income of Management Companies witnessed an **increase of 6%**, going up from USD 208 m in 2014 to USD 220 m in 2015.

Profits reported by Management Companies, in 2015 stood at USD 60 m as compared to USD 52 m in 2014 (**an increase of 17%**).

OVERVIEW

Gross Premium received for **Long-Term Insurance Business** stood at MUR 9.3 bn in 2015 compared to MUR 8.1 bn in 2014 (**Growth of 14%**).

For **General Insurance Business**, gross premium stood at MUR 7.6 bn in 2015 compared to MUR 7.2 bn in 2014 (**an increase of 4%**).

Total Assets of companies in the **Long-Term Insurance** sector stood at MUR 86.8 bn in 2015 compared to MUR 81.9 bn in 2014 (**Growth of 6%**).

For companies in the **General Insurance** sector, **Total Assets** stood at MUR 16.7 bn in 2015 compared to MUR 14.8 bn in 2014 (**Growth of 12%**).

OVERVIEW

Total (direct) employment in the Financial Services sector in 2015 amounts to 6,570

A blurred background image showing several people in business attire sitting around a table, writing on documents with pens. The image is semi-transparent, allowing the text to be clearly visible.

GLOBAL BUSINESS LICENCES

GLOBAL BUSINESS LICENCE

FSC Licence Code	Number of Live Global Business Licence*	31-Dec-15	31-Dec-14
FS-4.1	GBC 1's (inclusive of CIS and Closed-end Funds)	10,756	10,306
FS-4.2	GBC 2's	10,687	11,011
TOTAL		21,443	21,317

CIS & Closed-end Funds holding GBC 1's Licence	968	876
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Note: * Revised Data (exclude companies with Licence lapsed / struck off / surrendered licence / licence revoked / changed regime during the year)

NEW GBCS LICENSED IN 2014 and 2015

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2014	GBC 1's	84	69	101	107	102	116	103	84	134	105	144	110	1,259
	GBC 2's	81	123	119	154	116	108	100	113	98	131	110	126	1,379
2015	GBC 1's	109	109	142	108	107	120	120	111	112	118	103	107	1,366
	GBC 2's	97	104	112	134	103	113	136	120	96	113	81	101	1,310

NEW GBC 1S and GBC 2S LICENSED IN 2015



NEW GBC 1S and GBC 2S LICENSED IN 2014



A blurred background image of a business meeting. Several people in business attire are seated around a table, writing on documents with pens. The image is semi-transparent, allowing the text to be clearly visible.

FINANCIAL PERFORMANCE

FINANCIAL PERFORMANCE OF FINANCIAL SERVICES SECTOR 2014 / 2015

(excluding Companies holding a Category 1 Global Business Licence)

Category	No. of Licensees	No. of Licensees Reporting
Insurance Broker	33	23
Financial Service Providers / Activities	20	17
Securities / Capital Market Intermediaries	47	15
CIS Functionaries and Professional	24	17
Specialised Financial Services / Institutions	19	13
Total	143	85
Growth Rate (%)		

2015	2014
Assets	
(Million MUR)	
725	742
2,239	1568
829	498
4,008	4,173
21,617	22,808
29,420	29,791
-1%	

2015	2014
Income	
(Million MUR)	
476	455
455	391
514	400
954	635
2,518	2,737
4,918	4,620
6%	

2015	2014
Profit / (Loss)	
(Million MUR)	
119	138
117	80
163	118
349	217
247	458
998	1,012
-1%	

FINANCIAL PERFORMANCE OF CORPORATE AND TRUST SERVICES PROVIDERS 2013 / 2014

Corporate and Trust Service Providers	No. of Licensees	No. of Licensees Reporting	Assets (USD Million)		Income (USD Million)		Profit / (Loss) (USD Million)	
			2015	2014	2015	2014	2015	2014
Management Company	152	131	165	167	216	204	59.8	51
Management Companies (Corporate Trustees only)	28	25	15	15	3.478	4.046	0.533	0.865
Total	180	156	180	182	219.651	207.6	60.3	51.5
Growth Rate (%)			-1		6		17	

TOTAL ASSETS OF GBCs (USD Billions)

Total Assets of GBCs (USD Billions)			
Year	GBC1s	GBC2s	Total
2014	520.8	92.3	613.1
2015	562.3	98.0	660.3

INSURERS' ASSETS & GROSS PREMIUMS

Gross Premiums (Billion MUR)	Long Term	Growth	General	Growth
2015	9.31	14%	7.57	5%
2014	8.14		7.20	

Assets (Billion MUR)	Long Term	Growth	General	Growth
2015	86.76	6%	16.67	12%
2014	81.88		14.84	



EMPLOYMENT

EMPLOYMENT – 2015

Category	No. of Licensees	No. of Licensees reporting	Total No. of Employees
Management Company & Corporate Trustees	178	156	2,996

Financial Services (excl. Companies holding a Category 1 Global Business Licence)

Category	No. of Licensees	No. of Licensees reporting	Expatriate - No. of Employees						Local - No. of Employees						Aggregate Total
			Managerial		Technical		Support		Managerial		Technical		Support		
			Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	
Insurers / Reinsurers	22	22	18	1	7	0	0	0	176	287	461	85	479	697	2,211
Insurance Service providers	33	22	2	0	0	0	0	0	39	11	21	100	22	29	224
Securities / Capital Market Intermediaries	47	16	3	0	0	0	1	0	18	8	31	40	19	23	143
Financial service providers / Activities	25	18	3	0	0	0	0	0	18	9	32	29	20	50	161
CIS Functionaries and Professionals	24	16	5	2	2	1	0	0	15	37	8	5	22	30	127
Specialised Financial Services / Institutions	19	12	0	0	0	0	3	0	35	39	110	370	37	66	660
Sub Total	174	110	31	3	9	1	4	0	306	395	677	638	602	908	3,574
Total	352	266	83	9	18	7	6	1	655	663	1373	1667	819	1269	6,570

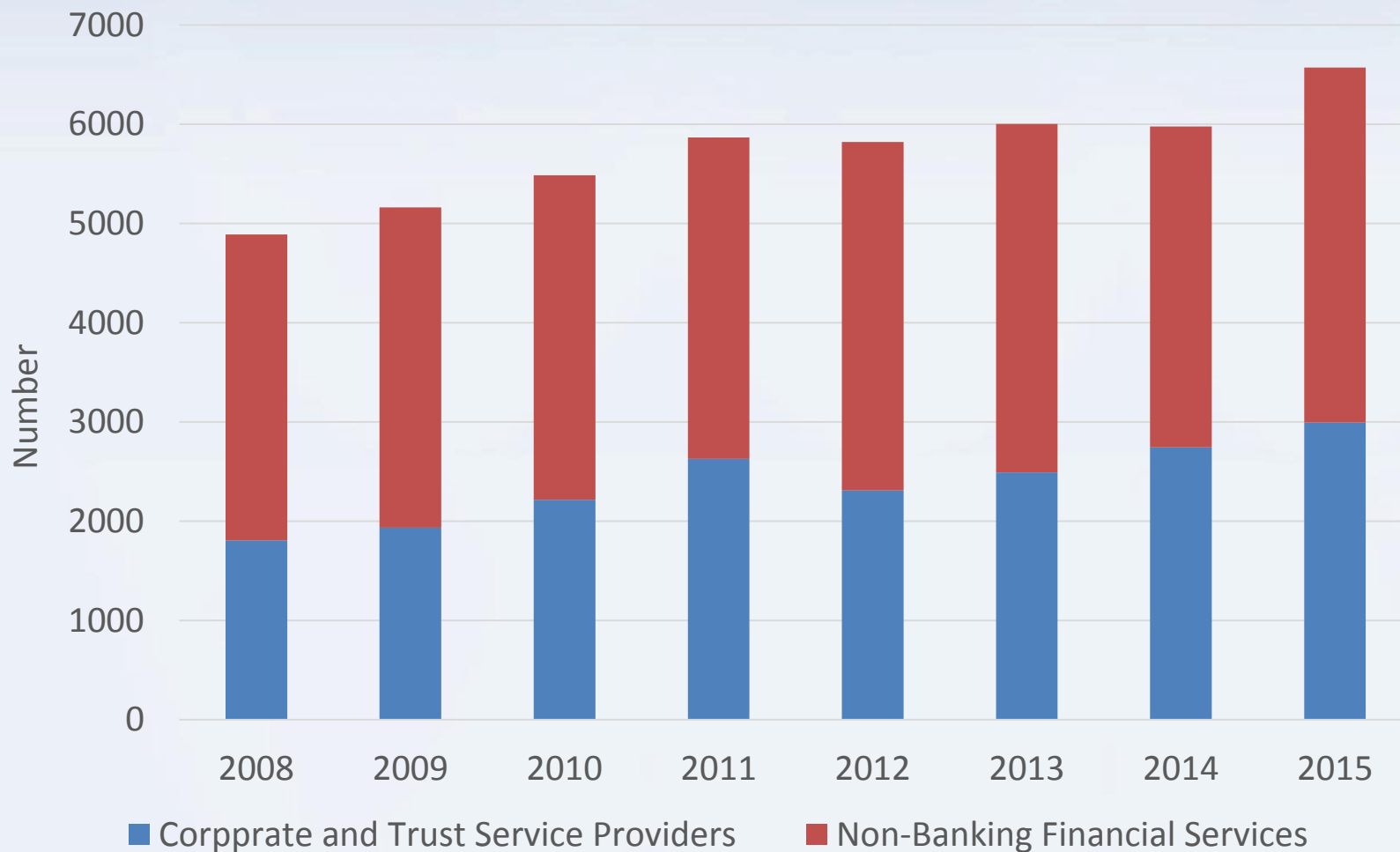
TOTAL DIRECT EMPLOYMENT

	Year (as at end)
	2015
Corporate and Trust Service Providers *	2,996
Financial Services (excl. companies holding GBC 1 License) **	3,574
Total	6,570

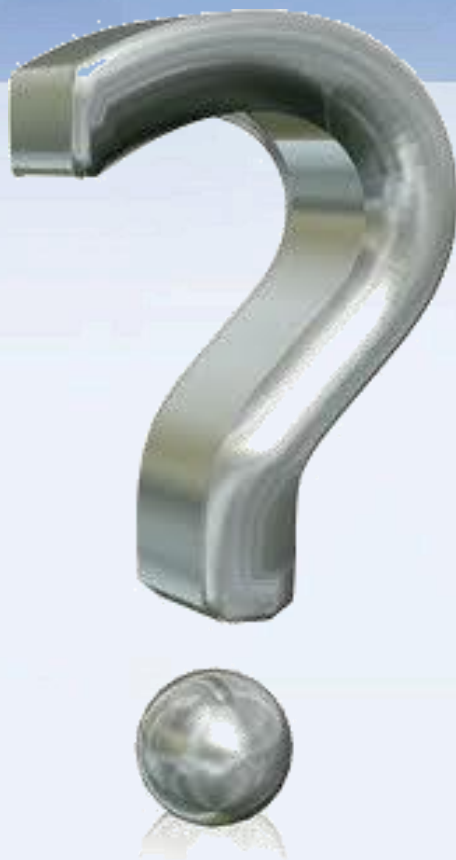
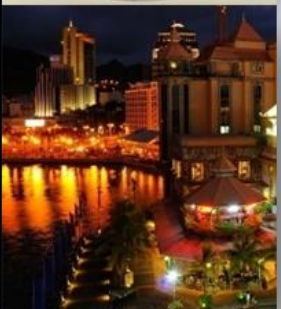
* include Management Company and Corporate Trustees only

** include LT Insurance Business, General Insurance Business, Insurance Broker, PSA, Investment Dealer, Investment Adviser, Custodian Services (CIS & Non-CIS), CIS Manager, Registrar & Transfer Agent, Factoring, Leasing, Credit Finance and Treasury Management

TOTAL DIRECT EMPLOYMENT



Note: Above data are based on survey respondents



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Vision

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