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Financial Services Commission
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COMMUNIQUÉ

Publication of “FSC Policy Research Series”

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The Financial Services Commission, Mauritius (“FSC”) is pleased to announce the publication of the second study of its Policy Research series. The study is entitled [“Implementation of Social Impact Bonds to Encourage Social Investment in Mauritius”](#).

The study demonstrates that Social Impact Bonds (SIBs), as a variant of Social Policy Bonds (“SPBs”), are relatively new policy instruments which can influence investments from the private sector into socially responsible projects. In their attempt to understand how SIBs will fit in Mauritius, the authors argue that *“we need to firstly understand the mechanics of a SIB. This is achieved by comparing its functionality with that of a conventional social funding model”*.

The study has identified the following three key areas through which the implementation of SIBs may eventually contribute to the economic strategy of Mauritius: (i) Development of the local capital market; (ii) Attraction of international funding, and (iii) Professionalisation of social services.

The authors recommend a pragmatic approach towards policy implementation of SIBs in Mauritius based on their analysis of responses from local participants. They are of the view that the initial development of SIBs in Mauritius could be started with *“a multitude of short term mini-bonds strictly for local projects”*. In the long-term, Mauritius can become a global hub for SIBs issuance as the market further develops.

The FSC wishes to thank members of the PRG Selection Committee, as well as, the international editorial and advisory council of the FSC Policy Research Series for their collaboration in finalising this study.

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