19 March 2018

To the Chief Executive Officers and Managing Directors
All Insurers

Dear Sir/Madam

SUBMISSION OF STATUTORY RETURNS THROUGH ODCS

1. The Financial Services Commission ("FSC Mauritius") refers to the communiqué issued on 12th February 2016 and to Circular Letter CL180416 regarding the launch of the Online Data Capture System (ODCS).

2. All insurers licensed under section 11 of the Insurance Act 2005 (the "Act") shall submit via the FSC’s ODCS, the required Statutory Returns pursuant to Section 49 (2) of the Act and the Insurance (Returns) Rules 2007 (the “Rules”).

3. Documents that need to be submitted through the ODCS are as follows:

   a) Scanned copy of the signed and dated Statutory Returns in accordance with Section 51 of the Insurance Act 2005;

   b) A Submission Form duly signed and dated by a Responsible Officer which can be downloaded from the FSC’s website and annexed as first page of the scanned Statutory Returns; and

   c) A reporting template in Excel format that can be downloaded from the ODCS in respect of –
      i. the insurer’s general insurance business, in accordance with Forms 1, 2, 2A, 2B, 2C, 2D, 2E, 2F, 2G, 3, 3A, 3B, 3C, 4, 5, 6, 7, 7A, 7B, 7C, 7D, 7E, 7F, 7G and 7H as specified in the First Schedule of the Rules; and

      ii. the insurer’s long term insurance business, in accordance with Forms 1, 2, 3, 3A, 3B, 3C, 3D, 3E, 3F, 4, 4A, 4B, 5, 6, 7 as specified in the Second Schedule of the Rules.
4. The procedure outlined at paragraph 2.2 of the “Procedures and FAQ for filing of Statutory Returns through the FSC Online Data Capture System” will apply for the submission of the Statutory Returns. The FAQs are available on the FSC’s website.

5. Licensees are informed that they are no longer required to submit a hard copy of the Statutory Returns unless expressly requested by the FSC Mauritius.

6. Licensed Insurers would have discharged their statutory obligations under section 51 of the Act by making electronic filings on the ODCS. Licensees are reminded that administrative penalties will apply, in accordance with the Financial Services (Administrative Penalties) Rules 2013, for all late submissions filed through the ODCS.

7. Licensees should ensure that the original Statutory Returns are kept at their registered office address and be made available to the FSC Mauritius upon request.

8. Filings of Statutory Returns via the ODCS shall be mandatory for all Insurers for the filing of their Statutory Returns for the financial year ending 31 December 2017 and onwards.

Signed by Mr Harvesh Seegolam, Chief Executive, on 19 March 2018