



Financial Services Commission
Mauritius

COMMUNIQUÉ

PUBLIC CONSULTATION – INSOLVENCY SUB-FUNDS

In line with its objective to ensure the soundness and stability of the financial system in Mauritius and its function to take measures for the better protection of consumers of the financial services, the Financial Services Commission (the ‘FSC’), pursuant to section 88 of the Insurance Act 2005, intends to introduce new insolvency sub-funds under the Insurance (Industry Compensation Fund) Regulations 2015.

The objective of setting up new insolvency sub-funds is primarily to introduce a credible insurance resolution mechanism into the financial system. This will deliver a framework for crisis preparedness and contingency planning for both the FSC and the market players. It will help to maintain financial stability and enhance protection of policyholders.

The FSC has, at this stage, drafted the following:

- (a) a [Concept Paper](#) on introducing new insolvency sub-funds under the Insurance Industry Compensation Fund; and
- (b) the Insurance (Industry Compensation Fund) (Amendment) Regulations 2018 ([‘Amended Regulations’](#))

The public is invited to submit their views on the Concept Paper and/or the Amended Regulations, to the FSC by 29 June 2018 on consultation2018@fscmauritius.org.

The Concept Paper and the Amended Regulations are available on the FSC’s website at www.fscmauritius.org.

Financial Services Commission, Mauritius
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