



**MAURITIUS IFC**  
FORWARD LOOKING

C O N F E R E N C E



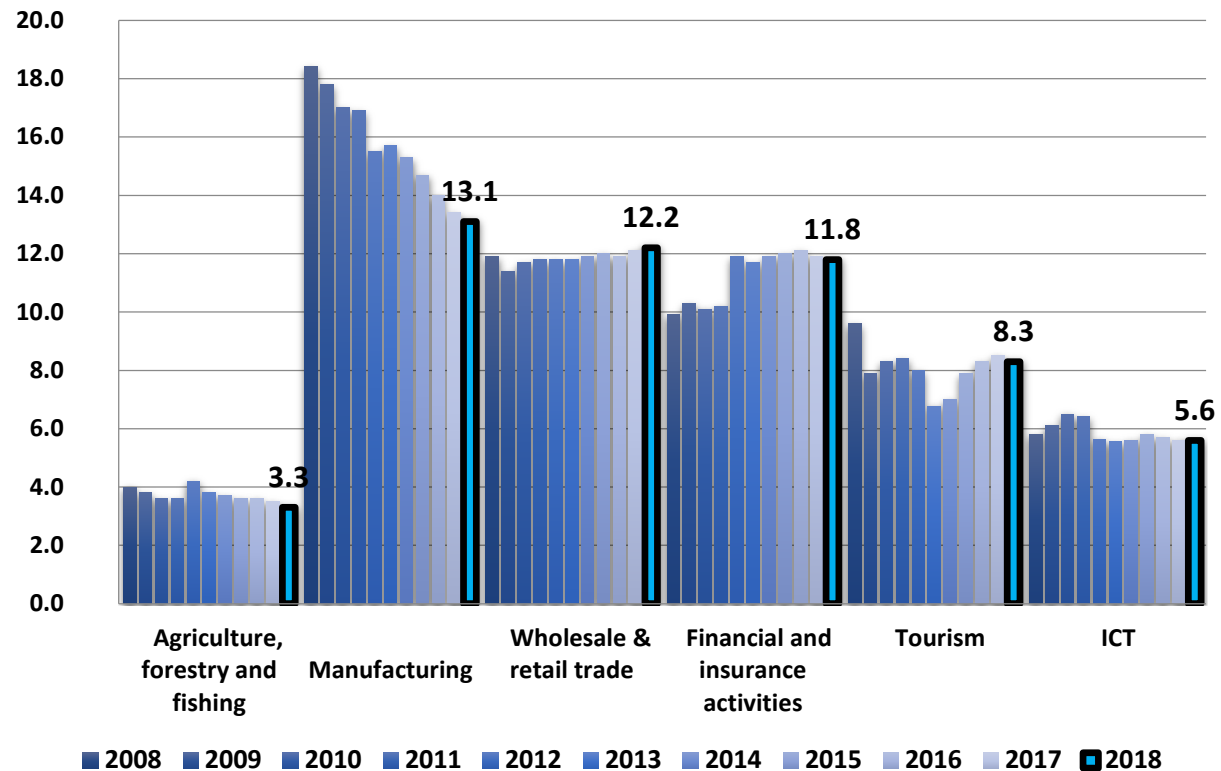
## Way forward for the **Mauritius IFC**

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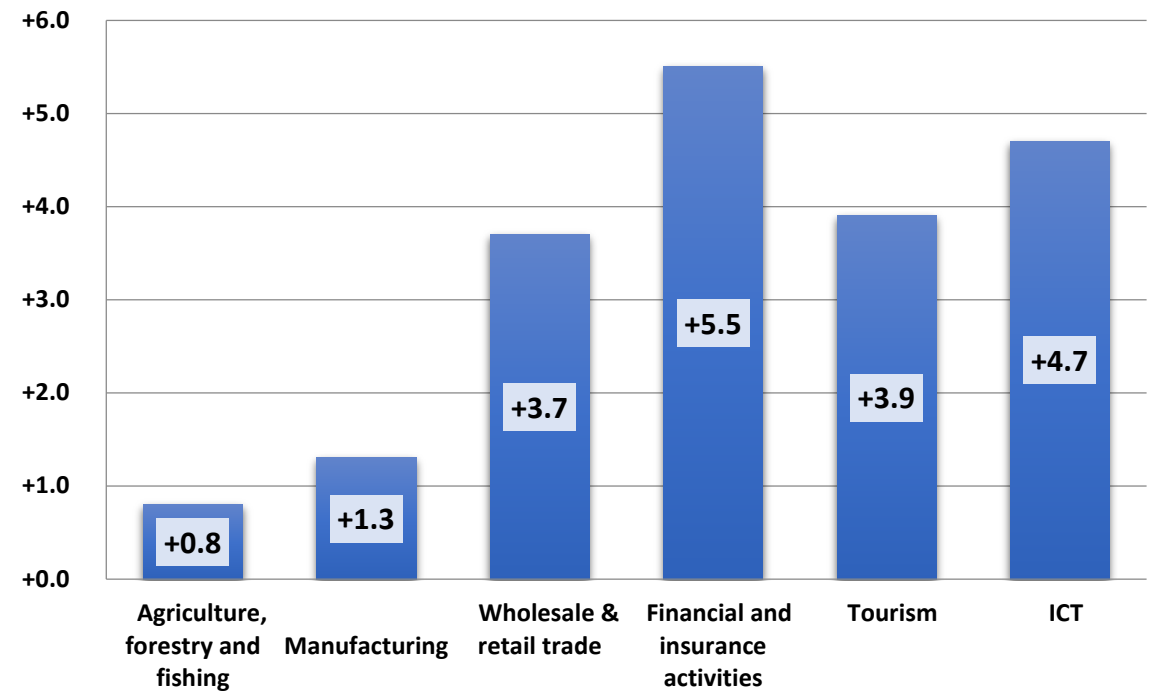
Presented by **Harvesh Seegolam**,  
Chief Executive, FSC Mauritius

# The Financial Services sector is the **FUTURE**

## Percentage GDP Contribution of main Sectors 2008 - 2018



## Percentage Growth Rates of GDP Contribution of main Sectors in 2018



# Considerations impacting the **Sector**



International Developments



AML/CFT practices



Enhanced collaboration  
between regulators & timely  
Enforcement



Digital Innovation &  
Digital Security



Innovative product offerings



Dynamics of Doing  
Business (M&As)



## At the heart of this... Our Fundamentals

- Ensuring adherence to international norms
- Nurturing the good repute of the Mauritius IFC
- Encouraging sustainable and substance-based activities
- Adopting Sensible Regulatory Approaches

# Initiatives in identifying drivers of growth for Mauritius as an IFC



**Blueprint Exercise conducted and completed in a fully collaborative manner**



**Report on FinTech and Innovation Driven Financial Services**



**Working Groups to revamp the Securities Markets framework**



**Working Groups to enhance the Insurance product offerings**



**Committees/ Sub-Committees on Global Business**



**Review of Regulatory Framework**

# Setting the targets: which activities should the IFC focus on?



## Cross-border investment

- **Expected Growth:** 5% in real terms
- Will provide 46% of IFC economic value add (USD 1.15 bn)



## Corporate banking & Corporate Finance

- **Expected Growth:** 9.6% in real terms
- Will account for 48% of IFC economic value (USD 1.21 bn)



## Private wealth

- **Expected Growth:** 6.7% in real terms
- Will account for 5% of the IFC's economic value add (USD 115 Million)

# Way forward for Mauritius as an IFC

## Drivers of Growth:

Cross Border Investments

Corporate Banking and Corporate Finance

Private Wealth

Digital Financial Assets & AI

## Supporting the Drivers:

Capital Markets

Corporate Services

Fund Services

Asset Management

Insurance solutions

# The impact on the economy

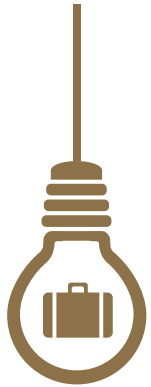
Contribution of the IFC to GDP is expected to grow to approx. 12%

In real terms, the size of the IFC will increase from USD 976 million in 2016 to approx. USD 2.5 billion

The number of employment in the IFC is expected to increase to approx. 21,000



# Enabling the Enablers



## Business environment

- **Future-proof** the **regulatory** and tax regimes
- Create **simple, user-friendly processes** to serve financial institutions, corporates and HNWIs



## Human capital

Attract, develop and retain world-class global **talent**



## Financial sector development

Attract high-calibre corporates and financial institutions to create real **depth and breadth** in the IFC



## Infrastructure

Enhance **living options**

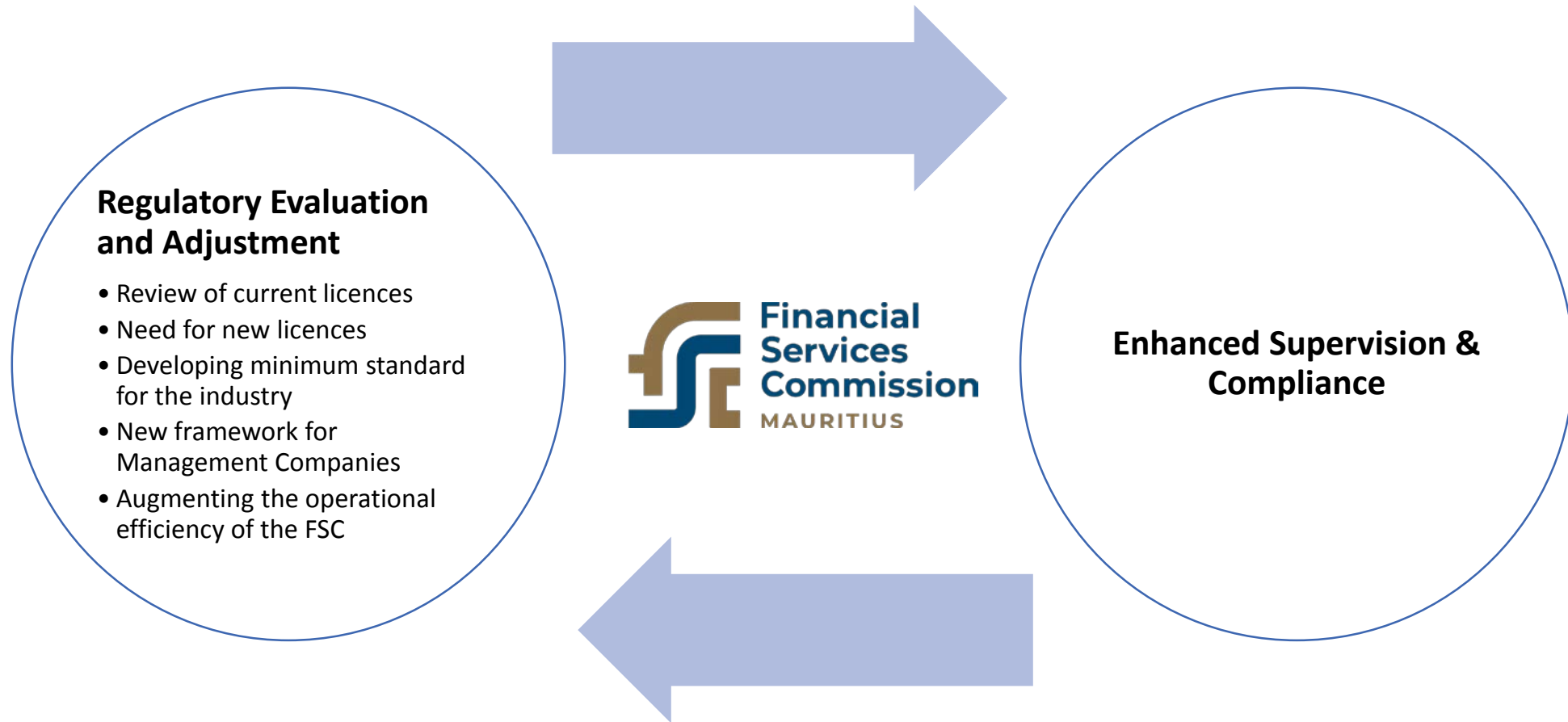


## Reputation

Improve the nature and reach of Mauritius' reputation by building its **brand** and communicate its **image** as a world-class specialist IFC



# Future Proof **Regulator**





## Organising for delivery





“ The difficulty lies not so much in developing new ideas, but in escaping from old ones. ”

- John Maynard Keynes



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**THANK YOU**