

PUBLIC CONSULTATION

Consultation paper on the issuance of ‘Guidelines for mortgage underwriting practices and procedures’

The Financial Services Commission, Mauritius (the “FSC”) is in the process of issuing the ‘Guidelines for mortgage underwriting practices and procedures’ (the ‘Guidelines’) under section 130(3)(a) & (b) of the Insurance Act 2005.

Mortgages underwritten by insurance companies have become significant, and in line with its mandate for prudential supervision, the FSC wants to reinforce its supervisory and regulatory tools for the oversight of such mortgages.

The Guidelines will also further the FSC’s objects and functions in:

- (a) ensuring the orderly administration and sound conduct of business in the financial services sector;
- (b) taking measures for the better protection of consumers of financial services including their premiums; and
- (c) establishing proper market conduct and a level playing field with regard to mortgage underwriting by insurance companies.

Therefore, In line with its policy to enhance the transparency of its rule-making process, the FSC is inviting views and comments from the public on the proposed Guidelines.

The public may thus submit their views on the proposed Guidelines to the FSC by **13 March 2020** on insurancesupervision@fscmauritius.org

The proposed Guidelines are available on the FSC’s website at www.fscmauritius.org.

*Financial Services Commission, Mauritius
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