

# **Annual Statistical Bulletin 2020**

## **Main Findings**

**28 DECEMBER 2020**

# AGENDA

- Introduction
- Background – IMF SDDS / SDDS +
- Overview
- Global Business Licences
- Financial Performance
- Employment



# INTRODUCTION

Pursuant to section 6(j) of the Financial Services Act 2007, one of the functions of the Commission is to “collect, compile, publish and disseminate statistics in respect of the financial services and global business sectors”



# IMF SDDS / IMF SDDS PLUS

Mauritius graduated in February 2012 from the IMF General Data Dissemination System (GDDS) to the Special Data Dissemination Standard (SDDS).

The Government of Mauritius has expressed interest to adhere to the SDDS Plus, which is the third and the highest tier of the IMF's data standards initiatives

# DIMENSIONS OF DATA DISSEMINATION

As per the IMF Special Data Dissemination Standard (SDDS), there are four dimensions for data dissemination:

- a. The data: **Coverage**, **Periodicity**, and **Timeliness**;
- b. **Access** by the Public;
- c. **Integrity** of the disseminated data; and
- d. **Quality** of the disseminated data.



# OVERVIEW



# OVERVIEW

The **Total Assets** for the financial services sector (*excluding Companies holding a Category 1 Global Business Licence and Insurers*) reached **MUR 45.6 bn in 2019**.

The **Total Income** generated by the entities in 2019 amounted to **MUR 8.1 bn** which represented **an increase of 9%** over the previous year.



# OVERVIEW

The **aggregate Profit after Tax** for the non-banking financial services sector (*excluding Companies holding a Category 1 Global Business Licence*) reached **MUR 1.5 bn in 2019** compared to **MUR 1.0 bn in 2018**.

**Total Assets for GBC 1s** amounted to USD 582 billion in 2019.



# OVERVIEW

**Total Assets of Corporate and Trust Service Providers** amounted to USD 288 m in 2019 representing an increase of 15% over the previous year.

**Total Income of Corporate and Trust Service Providers** witnessed an increase of 3%, going up from USD 279 m in 2018 to USD 287 m in 2019.

**Profits reported by Corporate and Trust Service Providers**, in 2019 stood at USD 48.8 m as compared to USD 50.2 m in 2018.

# OVERVIEW

**Gross Premium** received for **Long-Term Insurance Business** stood at MUR 9.1 bn in 2019 compared to MUR 8.5 bn in 2018 (a **growth of 7%**).

**Total Assets** of companies in the **Long-Term Insurance** sector stood at MUR 81.1 bn in 2019 compared to MUR 74.1 bn in 2018 (a **growth of 10%**).

For **General Insurance Business**, gross premium stood at MUR 10.3 bn in 2019 compared to MUR 9.1 bn in 2018 (an **increase of 7%**).

For companies in the **General Insurance** sector, **Total Assets** stood at MUR 20.1 bn in 2019 compared to MUR 18.8 bn in 2018 (an **increase of 7%**).

# OVERVIEW

**Total (direct) employment** in the Financial Services sector in 2019 amounts to 8,720



# **GLOBAL BUSINESS LICENCES**



# GLOBAL BUSINESS LICENCE

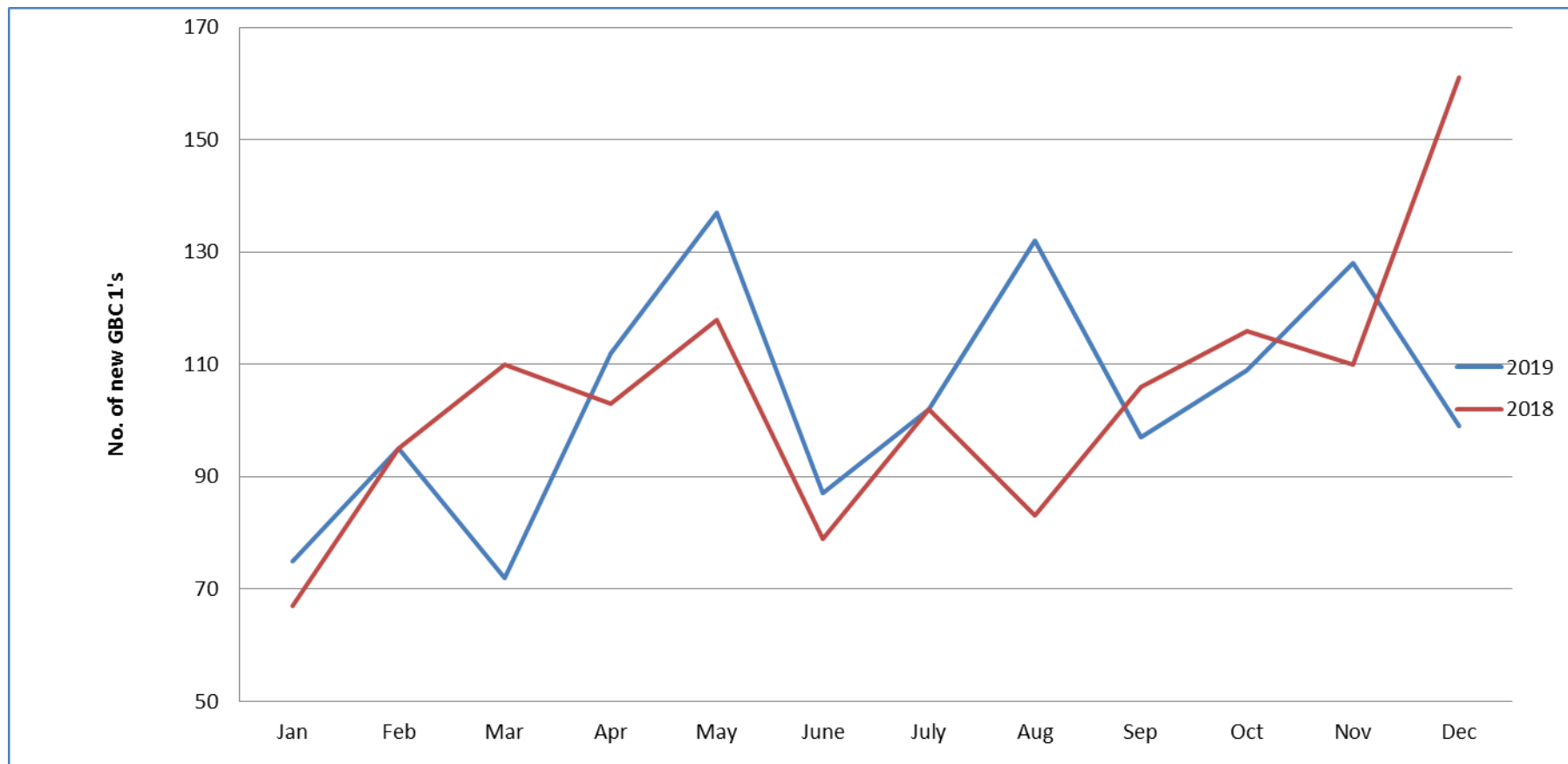
FSC Licence Code	Number of Live Global Business Licence*	31-Dec-19	31-Dec-18
<b>FS-4.1</b>	GBC 1's (inclusive of CIS and Closed-end Funds)	12,073	11,851
<b>FS-4.2</b>	GBC 2's	7,268	8,878
<b>FS-4.3</b>	Authorised Companies	1,375	670
<b>TOTAL</b>		<b>20,705</b>	<b>21,399</b>
CIS & Closed-end Funds holding GBC 1's Licence		<b>1,015</b>	<b>991</b>

*Note: \*Revised Data (exclude companies with Licence lapsed / struck off / surrendered licence / licence revoked / changed regime during the year )*

# NEW GBC1s LICENSED IN 2018 and 2019

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>2019</b>	<b>GBC 1's</b>	75	95	72	112	137	87	102	132	97	109	128	99	<b>1,245</b>
<b>2018</b>	<b>GBC 1's</b>	67	95	110	103	118	79	102	83	106	116	110	161	<b>1,250</b>

# NEW GBC 1S LICENSED IN 2018 and 2019



# FINANCIAL PERFORMANCE



## FINANCIAL PERFORMANCE OF FINANCIAL SERVICES SECTOR 2018 / 2019 (excluding Companies holding a Category 1 Global Business Licence)

Category	No. of Licensees	No. of Licensees Reporting
Insurance Broker	37	32
Financial Service Providers / Activities	23	17
Securities / Capital Market Intermediaries	26	18
CIS Functionaries and Professional	25	18
Specialised Financial Services / Institutions	18	14
<b>Total</b>	<b>129</b>	<b>99</b>
<b>Growth Rate (%)</b>		

2019	2018
Assets	
(Million MUR)	
974	865
4,055	2,903
1,285	603
4,908	4,631
32,735	28,591
43,957	37,593
17%	

2019	2018
Income	
(Million MUR)	
594	558
530	529
374	404
1,799	1,553
3,762	3,274
7,059	6,318
12%	

2019	2018
Profit / (Loss)	
(Million MUR)	
150	111
126	144
64	84
520	379
503	322
1,363	1,040
31%	

## FINANCIAL PERFORMANCE OF CORPORATE AND TRUST SERVICES PROVIDERS 2018 / 2019

Corporate and Trust Service Providers	No. of Licensees	No. of Licensees Reporting	Assets (USD 000)		Income (USD 000)		Profit / (Loss) (USD 000)	
			2019	2018	2019	2018	2019	2018
Management Company	154	143	269,011	233,517	280,752	273,657	47,054	48,659
Management Companies (Corporate Trustees only)	28	24	19,381	17,998	5,922	5,232	1,784	1,530
Total	182	167	288,392	251,515	286,674	278,889	48,838	50,189
Growth Rate (%)			15%		3%		-3%	

# INSURERS' ASSETS & GROSS PREMIUMS

Gross Premiums (000 MUR)	Long Term	Growth	General	Growth
<b>2019</b>	<b>9,129,154</b>	<b>7%</b>	<b>10,292,380</b>	<b>7%</b>
<b>2018</b>	<b>8,496,789</b>		<b>9,615,884</b>	

Assets (000 MUR)	Long Term	Growth	General	Growth
<b>2019</b>	<b>81,184,382</b>	<b>10%</b>	<b>20,098,944</b>	<b>7%</b>
<b>2018</b>	<b>74,115,383</b>		<b>18,837,021</b>	

# EMPLOYMENT



# EMPLOYMENT – 2019

Category	Total No. of Employees
Management Company & Corporate Trustees	4,135

## Financial Services (excl. Companies holding a Category 1 Global Business Licence)

Category	Local						Expatriate						Total
	Managerial		Technical		Support		Managerial		Technical		Support		
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	
Insurers / Reinsurers	9	10	20	36	18	42	-	-	-	-	-	-	135
Insurance Service Providers	9	4	12	8	-	2	-	-	-	-	-	-	35
Securities / Capital Market Intermediaries	50	46	212	526	82	52	2	-	-	-	-	-	970
Financial Service Providers / Activities	128	66	208	367	245	338	5	-	5	1	1	-	1,364
CIS Functionaries and Professionals	110	49	179	303	314	712	10	1	6	-	1	-	1,685
Specialised Finan. Services / Institutions	22	12	25	36	17	3	-	-	-	-	-	1	133
Payment Intermediary Services	1	-	-	-	32	29	-	-	-	-	2	1	65
Sub Total	329	187	656	1,276	708	1,178	17	1	11	1	4	2	4,370
Total	759	484	1,634	2,957	1,016	1,707	68	26	38	14	6	11	8,720

# TOTAL DIRECT EMPLOYMENT

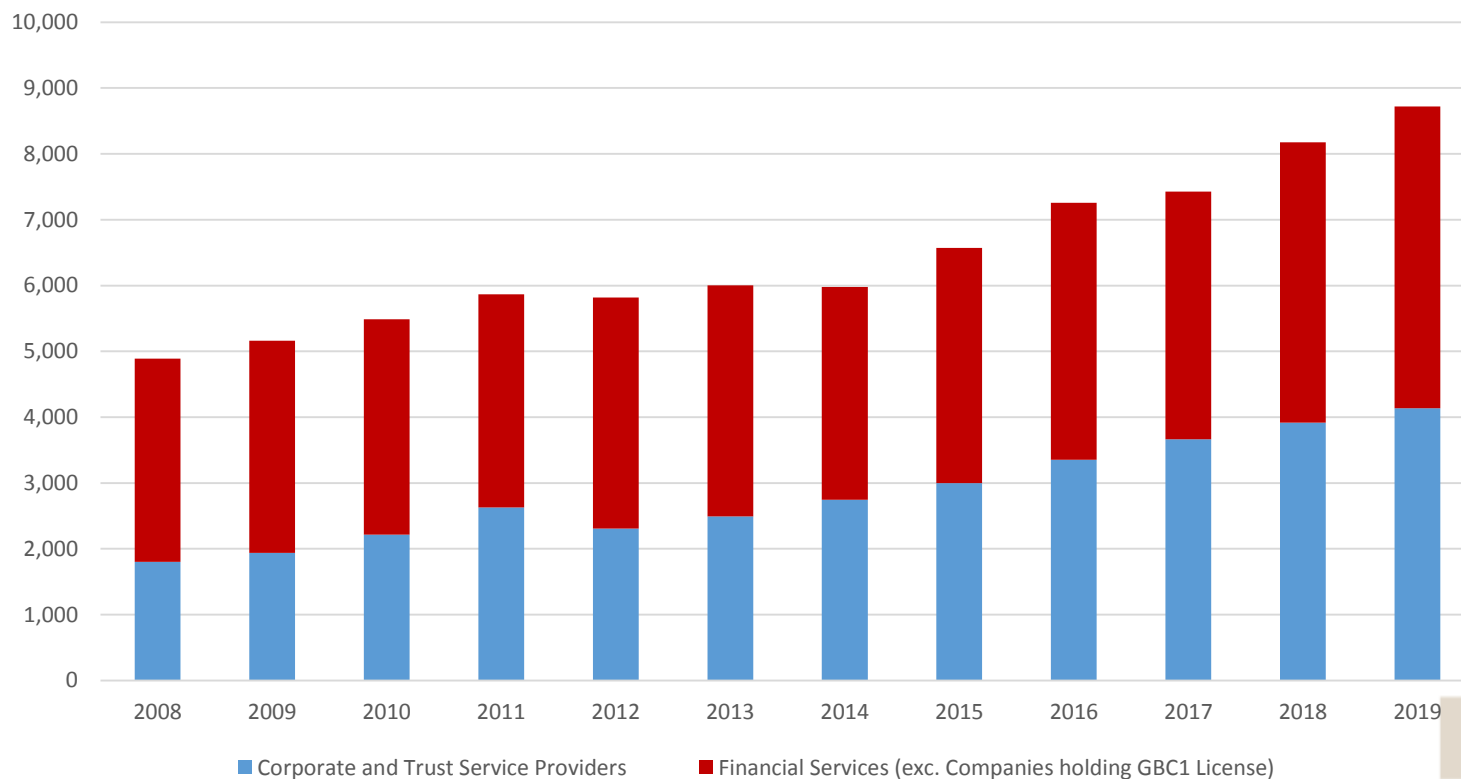
	Year (as at end)
	2019
Corporate and Trust Service Providers *	4,135
Financial Services (excl. companies holding GBC 1 License) **	4,585
<b>Total</b>	<b>8,720</b>

\* include Management Company and Corporate Trustees only

\*\* include LT Insurance Business, General Insurance Business, Insurance Broker, PSA, Investment Dealer, Investment Adviser, Custodian Services (CIS & Non-CIS), CIS Manager, Registrar & Transfer Agent, Factoring, Leasing, Credit Finance, Treasury Management and Payment Intermediary Services.

# TOTAL DIRECT EMPLOYMENT

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## **Vision**

*“To be an internationally recognised Financial Supervisor committed to the sustained development of Mauritius as a sound and competitive Financial Services Centre”*

