

**Trade in Services**

**MAURITIUS**

**Schedule of Specific Commitments**

**Supplement 2**

(This is authentic in English only)

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This text is inserted as the Financial Services section in document GATS/SC/55.

**MAURITIUS  
SCHEDULE OF SPECIFIC COMMITMENTS**

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons</p>			
<p><u>Head note:</u></p> <p>1. The commitments on financial services are made in accordance with the General Agreement on Trade in Services (GATS) and the Annex on Financial Services. All the commitments in this Schedule are subject to domestic laws, guidelines, rules and regulations, terms and conditions of the relevant authorities in Mauritius, consistent with Article VI of the GATS and paragraph 2 of the Annex on Financial Services.</p> <p>2. The admission to the market of new financial services or products may be subject to the existence of, and consistency with, a regulatory framework aimed at achieving the objectives indicated in Article 2(a) of the Financial Services Annex.</p> <p>3. The commitments indicated below are subject to an economic needs test.</p> <p>4. The limitations on market access and national treatment as indicated below will not apply with regard to insurance services out of Mauritius to foreign residents.</p>			

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>A. <u>Insurance and Insurance-Related Services</u></p> <p>(a) Direct Insurance Life and non-life</p>	<p>(1) Unbound</p> <p>(2) None, except for insurance of assets and insurances which are compulsory in Mauritius including compulsory Third Party Insurance under the Road Traffic Act 1963.</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	
<p>(b) Re-insurance and retrocession</p>	<p>1, 2 &amp; 3) None except for compulsory reinsurance of at least 5% to be placed with African Reinsurance Corporation.</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	<p>1, 2 &amp; 3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	

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(c) Insurance Intermediation comprising Agents and Brokers	<p>(1) Insurance Intermediaries must act only for insurers registered in Mauritius and must be registered intermediaries with commercial presence in Mauritius.</p> <p>(2) None, except for insurance of assets and insurances which are compulsory in Mauritius including compulsory Third Party Insurance under the Road Traffic Act 1963.</p> <p>(3) Insurance Intermediaries selling insurance services in Mauritius must act only for insurers registered in Mauritius.</p> <p>(4) Unbound, except as indicated in the horizontal commitment.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitment.</p>	
(d) Services auxiliary to insurance, such as consultancy, actuarial, risk assessment and claim settlement services	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitment.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitment.</p>	

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<p>B. <u>Banking and other financial services</u> (excluding insurance)</p> <p>(a) Acceptance of deposits</p> <p>(b) Lending of all types (excluding factoring and specialized and structured products)</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Only institutions holding a banking licence and non-bank deposit taking institutions authorised by the Bank of Mauritius can accept deposits.</p> <p>(4) Unbound, except as indicated in the horizontal commitment.</p> <p>(1) None</p> <p>(2) None</p> <p>(3) None, except with regard to credit exposure of branches of foreign banks where the capital of the head office is not to be taken into account.</p> <p>(4) Unbound, except as indicated in the horizontal commitment.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitment.</p> <p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitment.</p>	

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(c) All payment and money transmission services, including credit, charge and debit cards, travellers cheques and bankers drafts	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitment.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitment.	
(d) Guarantees and commitments	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitment.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitment.	
(e) Trading for own account or for account of customers in the following: - money market instruments (including cheques, bills, certificates of deposits) - transferable securities - foreign exchange	(1) None (2) None (3) None, except that trading for own account by commercial banks in shares is subject to prior approval of the Central Bank, i.e. Bank of Mauritius. Trading in listed securities can only be carried out by licensed stockbroking companies. (4) Unbound, except as indicated in the horizontal commitment.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitment.	

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<p>(f) Participation in issues of all kinds of securities, including underwriting and placement as agent (whether publicly or privately) and provision of services related to such issues</p> <p>(g) Settlement and clearing services for the following:</p> <p>(i) inter-bank transactions</p> <p>(ii) securities</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None, except that participation by commercial banks in share issues requires the approval of the Bank of Mauritius.</p> <p>(4) Unbound, except as indicated in the horizontal commitment.</p> <p>(1) Unbound, except for the provision of settlement and clearing services for financial assets which are listed on overseas exchanges only.</p> <p>(2) None</p> <p>(3) None, except that inter-bank transactions are to be cleared through the Central Bank and clearing and settlement of securities may be conducted only through the statutory clearing system.</p> <p>(4) Unbound, except as indicated in the horizontal commitment.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitment.</p> <p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitment.</p>	

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(h) Provision and transfer of financial information, and financial data processing and related software by suppliers of other financial services	<p>(1) None for financial information that is public.</p> <p>(2) None</p> <p>(3) None, except for services provided by computer software or service firms. Provision of financial data processing services to commercial banks is subject to the approval of the Central Bank and to domestic laws on protection of confidentiality of information of customers of commercial banks.</p> <p>(4) Unbound, except as indicated in the horizontal commitment.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitment.</p>	