



INTERCONTINENTAL TRUST e-NEWS

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INTERCONTINENTAL TRUST

Impeccable Service Intelligent Solutions

ITL- Celebrating 15 years of success

Intercontinental Trust celebrated its 15 years of existence in December 2014.

ITL founded its reputation in the global business on the know-how and competence of its directors and a team of professionals who helped build ITL's reputation over the years.

ITL has grown to be one of the leading management companies in Mauritius. We thus seize this opportunity to thank you all for your continued support and trust.



ITL wins Best Customer Initiative Award

ITL is proud to win the 2015 Laserfiche Run Smarter® award - Best Customer Initiative Award for its use of Laserfiche to organise files, process documents and automate business processes so that ITL's clients can benefit from an improved level of service. Tommy Lo, the Chief Operating Office of ITL, collected this award on behalf of the company on 16th January 2015.



ITL uses Laserfiche, a secure document management solution, to maintain central control over its information infrastructure, while also offering individual business units flexible content and business process management.

Mr Basant Roi appointed Mauritius Central Bank Governor

Mr Basant Roi has been appointed as the new governor of the Bank of Mauritius on 30 December 2014. He previously served the same position from 1998 to 2006.



General elections in Mauritius

The General elections were held in Mauritius on 10 December 2014 and the victory went for the Alliance Lepep coalition, which secured 47 of the elected seats out of 60, under the leadership of Sir Anerood Jugnauth. Former president and Alliance Lepep leader, Anerood Jugnauth is now the Prime Minister of Mauritius. Mr Seetanah (Vishnu) Lutchmeenaraidoo is the new Minister of Finance and Economic Development.



Profile of the Prime Minister and Minister of Finance

Prime Minister - Sir Anerood Jugnauth KCMG, QC, GCSK, PC

Born on 29 March 1930, Sir Anerood Jugnauth also holds various ministerial portfolios including Minister of Rodrigues, Defence, Home Affairs and National Development Unit.

Sir Anerood Jugnauth was previously Prime Minister from 1982 to 1995 and from 2000 to 2003. He was also the President of the Republic of Mauritius from 2003 to 2012.

Seetanah Lutchmeenaraidoo as Minister of Finance and Economic Development.

Born on May 24, 1994, sworn in December 17, 2014, Vishnu Lutchmeenaraidoo, who took office as the Minister of Finance held the same office from 1983 to 1991.

FSC Annual Statistical Bulletin 2014

The seventh Annual Statistical Bulletin of the FSC Mauritius was officially released by the Chief Executive, Ms Clairette Ah-Hen. The Annual Statistical Bulletin 2014 provides up-to-date figures on the sectors regulated by the FSC Mauritius and presents a synopsis of current trends in the financial services sector (other than banking) in 2013 and 2012.



The Bulletin highlighted that Leasing Companies, CIS Managers and Treasury Management were the licensed categories which led in terms of total asset values. The total income generated by the entities in 2013 amounted to MUR 4.6 billion which represented an increase of 13% over the previous year. The licensed categories which generated most income were Leasing Companies, CIS Managers and Treasury Management respectively. The aggregate Profit after Tax for the financial services sector (excluding Companies holding a Category 1 Global Business Licence) reached MUR 1.014 billion in 2013 compared to MUR 716 million in 2012. The three most profitable licenced categories were Leasing Companies, CIS Managers and Insurance Brokers.

Mauritius tops Sub-Saharan Africa on Human Capital Index

Mauritius emerged as the top nation in Sub-Saharan Africa in the Human Capital Index (HCI) report of the World Economic Forum (WEF) for 2013.

The Index measures countries on their ability to develop and deploy healthy, educated and able workers through four distinct pillars: Education; Health and Wellness; Workforce and Employment; and Enabling Environment.

In the rest of the world, Switzerland is ranked number one overall, followed by Finland (2) and Singapore (3). Six of the remaining seven countries in the top 10 are in northern Europe, including Germany (6) and the United Kingdom (8).

Of the emerging economies, China (43) is the highest of the BRICS economies, comprising Brazil, Russia, India, China and South Africa. The Asian economic powerhouse is followed by Russia (51), Brazil (57), India (78) and South Africa (86).

Released last week, the World Economic Forum's HCI assesses 122 countries by measuring contributors to the development of a healthy, educated and able work force. It is the first such report released by the WEF and is expected to act as an important tool for workforce planning at a country level.

Mauritius ranks 1st African best country for business

Mauritius ranks 1st African country and 34th best country worldwide for business by Forbes annual survey. Next African country on the list is South Africa which comes in 43rd while Denmark tops the list of countries worldwide.



This reinforces Mauritius ranking as the first in Africa on various indices such as the latest World Bank's Ease of Doing Business Report and the Mo Ibrahim Index of African Governance 2014.

The 145 countries were rated on various metrics, including property rights, innovation, taxes, technology, corruption, freedom (personal, trade and monetary), red tape, investor protection and stock market performance.

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Intercontinental Trust Ltd is regulated by the Financial Services Commission in Mauritius.

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