



# BANK OF MAURITIUS

## ***Media Release***

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29 January 2016

### ***Release of nTan Report***

1. On 2 April 2015, the Bank of Mauritius ('Bank') revoked the banking licence of the Bramer Banking Corporation Ltd, under Section 17 of the Banking Act 2004, with a view to protecting the interest of depositors.
2. On 3 April 2015, the Financial Services Commission pursuant to Section 106 of the Insurance Act 2005, appointed Mr André Bonieux and Mr Mushtaq Oosman of PwC as conservators of BA Insurance.
3. On 6 May 2015, the Board of Directors of the Bank decided to enlist the services of nTan Corporate Advisory Pte Ltd of Singapore to examine the facts, *inter alia*, behind the complex financial transactions carried out by Bramer Banking Corporation Ltd (In Receivership), its related parties, affiliates, shareholders, directors, and its connection with other financial institutions.
4. On 27 January 2016, nTan Corporate Advisory Pte Ltd submitted a copy of a Report for public release to the Governor of the Bank.
5. The Board of Directors of the Bank is pleased to release a copy of the Report for public information. A copy of the [Report](#) is accessible on the Bank's website.