



Bank of Mauritius

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COMMUNIQUE

The Bank has noted with the greatest concern that large extracts from a correspondence which it received late in the afternoon yesterday 9th September 2010 from the Mauritius Bankers Association (MBA), over the signature of its Chairman and its Chief Executive, have been published in the press today 10th September 2010.

The Bank is convening the Bureau of the MBA to an urgent meeting tomorrow Saturday 11th September 2010 to clarify matters.

Late yesterday evening, the Governor convened a meeting of Senior Management to consider the Bank's response to the issues raised in the letter from the MBA. The Bank is seriously envisaging publishing its full reaction to all the issues raised in this letter because the published extracts project a one-sided view of the situation. The Bank would have wished that these matters should not have been aired in public and regret the serious breach of the ethics that should guide the relations between the regulator and the regulatees.

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10th September 2010