



BANK OF MAURITIUS

Website: <https://www.bom.mu>

Communiqué

Further to a press article entitled “*Bheenick apporte des précisions*” which appeared in a daily newspaper today, the Bank of Mauritius (the Bank) wishes to bring the following clarifications:

(i) Section 13(3) of the Bank of Mauritius Act stipulates that the Governor shall be the principal representative of the Bank and shall be responsible for the execution of the policy of the Board and the general supervision of the Bank.

(ii) Section 14(3) of the same Act provides that the Deputy Governors shall, under the general supervision of the Governor, be responsible for the day-to-day administration of the Bank.

(iii) The Supreme Court has, in the matter of *The Bank of Mauritius versus G Randewar, S.A., 2010 SCJ 98*, held as follows :

“The Governor is the principal representative of the Bank. It is he who in terms of section 27 is statutorily empowered to execute instruments, contracts and other documents on behalf of the Bank. It is he who is responsible for the execution of the general policy of the affairs and business of the Bank as decided by the Board. Further, it is he who is responsible for the general supervision of the Bank. And the two Deputy Governors deal with the day-to-day administration of the Bank under his supervision.”

(iv) There are two Deputy Governors at the Bank, the First Deputy Governor and the Second Deputy Governor. It is the Governor who assigns and allocates the responsibility of the various Divisions of the Bank upon the Deputy Governors.

(v) Since 2 May 2013, the Supervision Department falls under the purview of the Second Deputy Governor. The organization structure of the Bank as at 30 June 2014 is published at page 149 of the Bank’s Annual Report 2013-14. It may be noted therefrom that the Supervision Department fell under the purview of the Second Deputy Governor, which is still the case as of today.

11 February 2015

The Organisation Structure of the Bank as at 30 June 2014

