



BANK OF MAURITIUS

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

COMMUNIQUÉ

Licensing of Credit Unions

In accordance with section 14E of the Banking Act 2004, credit unions, having total assets exceeding Rs20 million according to their latest audited balance sheets, are required to apply to the Bank of Mauritius (the Bank) for the grant of a licence to accept and deploy deposits.

Such credit unions are therefore requested to submit a duly filled in application form, with all relevant information and documents, to the Bank of Mauritius by **17 June 2014**.

The application form is available on the Bank's website (<https://www.bom.mu>) under menu item 'Supervision/Application for Credit Union Licence'.

The Bank and the Registrar of Co-operative Societies are both collaborating for the effective supervision of credit unions. Credit unions may wish to liaise with the Registrar of Co-operative Societies before submitting their applications to the Bank.

A dedicated help desk has been set up at the Bank to attend to queries of credit unions. You may call our Officers on 202 3984 or email us on ccu@bom.mu for any information and clarification.

20 May 2014