



# BANK OF MAURITIUS

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

## *PUBLIC NOTICE*

### *Revocation of the Banking Licence of Bramer Banking Corporation Ltd*

On 2 April 2015, the Bank of Mauritius ('Bank') revoked the banking licence of Bramer Banking Corporation Ltd ('BBCL') with immediate effect under section 17(1)(b) of the Banking Act 2004.

In terms of section 17(3) of the Banking Act 2004, BBCL was entitled, within 7 days of the revocation, to make representations to the Bank.

On 8 April 2015, the Bank received a letter from an attorney purportedly authorised by the board of directors of BBCL requesting reconsideration of the Bank's decision. The representation referred to a communiqué issued by the Bank on 2 April 2015 following the revocation of the banking licence of BBCL. The letter did not contain any reference whatsoever to the letter issued by the Bank to the Chairman of BBCL on 2 April 2015 in which the causes of and the circumstances leading to the revocation of its licence were set out.

On the same day, the Bank requested the attorney to provide the Bank with a copy of the resolution of the board of directors of BBCL authorising her to make representations on behalf and in the name of BBCL.

On 9 April 2015, the attorney wrote a letter to the Bank but failed to provide the authority as requested by the Bank on 8 April 2015.

Accordingly, on 10 April 2015 the Bank, after taking into consideration the contents of the letter dated 8 April 2015, advised the attorney that the Bank found no reason to reconsider its decision.

Members of the public are, therefore, hereby informed that the banking licence issued to BBCL on 27 August 2008 stands revoked with effect from 2 April 2015.

**Bank of Mauritius**  
**17 April 2015**