

Bank growth assured

For James Benoit, C.E.O of AfrASia Bank, 2008 looks very promising for the banking and financial sector in Mauritius. He says: "Indeed Mauritius is growing and if our customers are growing banking is growing. Not only is Mauritius experiencing strong economic growth in many of its key industries, but regional growth in India, Madagascar and the Indian Ocean also looks set to continue. Also every week brings out new and improved investment outlooks for much of the African continent to which Mauritius is already a window to Africa". This growth will continue to drive the need for innovative corporate and investment banking solutions.

AfrAsia Bank is already working with many top corporate and parastatals in debt raising, foreign exchange, mergers and acquisitions and treasury solutions. The full extent of innovative products and solutions that we will provide has only just commenced and this will keep us very busy in 2008 we expect," he adds.

Benoit explains that "there are many dynamic forces of change to manage in 2008. Volatile credit and foreign exchange markets globally obviously have impact here in Mauritius. Yet within those challenges are great opportunities to help our corporate customers in forex hedging, mergers and acquisitions and capital raising. We like to call this "risk shaping".

Also for our private (individual customers) we see great Mauritius and global investment potential which we can help them take advantage of, with our wealth management services, particularly in partnership with our sister companies, CAC Stock Brokers, ACMS Fund Management and City Brokers (insurance). "The continued growth of India, China and now Africa could mean that 2008 is a transformative year for Mauritius in terms of business opportunities. We wish everyone all the best in taking advantage of the potential," says Mr Benoit.