



  
**TOP**  
**500**  
South Africa's best  
managed companies

**MALACHY MCALLISTER**

CHIEF EXECUTIVE OFFICER OF AFRASIA BANK



# Mauritius

## – YOUR GATEWAY TO AFRICA & THE REST OF THE WORLD

Strategically located at the trade and financial crossroads between Africa and Asia, Mauritius is an attractive destination for anyone seeking to expand his or her business into Africa or internationally.

The jurisdiction ranks 1st in Africa and 13th globally as per the World Bank Ease of Doing Business Report 2020 and topped the list of the Mo Ibrahim Index of African Governance 2020. On the economic freedom front, Fraser Institute's 2021 Report positions Mauritius 11th out of 165 countries. Attesting of the exceptional quality of life that the Island offers to its residents, Mercer's Quality of Living Survey 2019 ranked the country 1st in Africa and 83rd globally out of 230 countries.

### **AN INTERNATIONAL FINANCIAL CENTRE (IFC) FOR CROSS-BORDER INVESTMENTS**



**“With 9% of Africa’s gross FDI flowing through Mauritius, this jurisdiction has firmly established itself as an important commercial capital for investment, business structuring and wealth management for both international corporates and fund managers alike.”**

**Malachy McAllister**  
CEO, AfrAsia Bank

Its own economic success is evidenced by the fact that Mauritius is classified by the World Bank as a high-income country, achieving the status of the wealthiest African nation with a wealth per capita exceeding USD 30,000 as per the latest AfrAsia Bank Africa Wealth Report 2021.

A member of the World Alliance of International Financial Centres (WAIFC) since 2019, Mauritius offers top-class financial and management services complemented by an attractive legal and tax regime for the formation of offshore companies, amongst the array of benefits that positions the country as the IFC of choice for the African continent:



Impressive track record of **political and economic stability**



**Secure** investment location in a **free, democratic** political system



Dual legal system, combining the advantages of **Common & Civil Law**



**Strategic** geographic location and **convenient** time zone (GMT +4)



**State-of-the-art** infrastructure



Most **business-friendly** country in Africa offering an **investment-friendly** regulatory regime



**Peaceful, multi-ethnic** society with **flexible, multi-lingual** and **skilled** workforce



**Fiscal advantages**, including

- No exchange control
- No Withholding Tax, No Capital Gain Tax
- Extensive network of DTAAs and IPPAs
- Simple tax regime

## RESILIENCE REMAINS A CORNERSTONE FOR THE MAURITIUS IFC

During the recent COVID-19 pandemic that swept the globe, the 2021-2022 National Budget announced a series of measures to facilitate economic recovery while simultaneously cementing Mauritius' competitiveness as the preferred regional financial hub for investment and trade.

**Some of these measures include:**

### FOR INDIVIDUALS

- Introduction of the 'Premium Visa' for travellers looking for the "Islander experience"
- Extension of Occupation Permits for foreign professionals from 3 to 10 years and Permanent Residency Permit from 10 to 20 years
- Reduction from USD 500k to USD 375k as minimum investment in an existing real estate scheme to qualify for permanent residency
- Long holiday formulas for retirees and more accessible IHS investments

### FOR CORPORATES

- 8-year tax holiday to new companies holding an investment certificate on prescribed sectors/activities
- Extension of tax holidays from 5 to 10 years for family offices, funds and asset managers
- Double tax deduction mechanism to be established for research and development expenditure in targeting African markets

Malachy McAllister, CEO of AfrAsia Bank: "The real opportunity and uniqueness of Mauritius lies in its diversified economic landscape with opportunities in various sectors ranging from health care to high-end luxury immovable properties."

Leveraging on the integral role it plays on the regional financial landscape, and furthered by the growing internationalisation of capital markets and the adoption of broader horizons by investors worldwide, Mauritius aims to reboot its economy sustainably so as to create long-term value for all stakeholders.

### CONNECTING PEOPLE, PLACES AND POSSIBILITIES

Partaking in the public-private partnership to revive the Mauritian economy whilst leveraging on the arising global opportunities, AfrAsia Bank continues to position itself as the financial conduit facilitating a triangular cooperation between Africa, Mauritius and the World. Headquartered in the Mauritius IFC with a representative office in Johannesburg, South Africa, AfrAsia Bank is equipped with the expertise that continues to serve clients spanning 169 countries, including 47 African nations, with banking products and services in four core divisions:

- Corporate Banking
- Global Business Banking
- Private Banking and Wealth Management
- Treasury and Markets

A key player in positioning Mauritius as a regional hub for Africa and Asia, AfrAsia Bank routes capital flows from around the world safely and swiftly into Africa.

Since inception, its largest shareholders, IBL Ltd – the largest conglomerate on the Island, the National Bank of Canada and Intrasia Group, have sought to position the Bank as a leading player in the regional financial arena.

Today, AfrAsia Bank is an award-winning institution ranking 3rd in terms of Total Assets in the Mauritian banking sector as per the Business Magazine's 2021 TOP 100 Companies List. The Bank is designated as one of the five Domestic Systemically Important Banks (D-SIBs) in Mauritius and ranks 76th in Jeune Afrique's 2020 TOP 200 Banks in Africa.

### **MORE THAN JUST BANKERS, WE ARE PARTNERS**

A firm believer in Africa being a global powerhouse, AfrAsia Bank aspires to be the financial conduit bridging the continent to global opportunities.

Colin Grieve, Chief Representative Officer: "If you're an African investor looking to expand your business to international markets or a private individual aspiring to diversity your wealth overseas, we leverage our proximity to you to make it happen and be your gateway to Mauritius. AfrAsia's Bank Different philosophy is underscored by three fundamentals:

- Crafting and nurturing a privileged relationship built on trust and transparency;
- Bridging you to global opportunities; and

- Helping you grow your business and secure your legacy for future generations.

"Ultimately, our aim is to support you - from the time you set your financial ambitions to the time you achieve them. How? By capitalising on our local knowledge of the South and East African business and economic environments, our financial aptitude and diversified expertise", says Ravi Teji, Head of African Business Development.

### **GET IN TOUCH WITH THE TEAM**

As a reliable partner aspiring to be your first step to Mauritius, our team is here to provide personalised services and tailored products.

Should you wish to embark on a "Bank Different" journey, don't just believe what we say, experience it to know the difference!

### **CONTACT OUR SOUTH AFRICAN REPRESENTATIVE OFFICE**

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WE **BELIEVE** IN BEING YOUR  
LOCAL GATEWAY TO  
**GLOBALLY-CONNECTED**  
MAURITIUS



Through our South African Representative Office in Sandhurst - Johannesburg, we leverage our proximity to bridge you to Mauritius and the World.

Complementing our local knowledge to our global expertise, we help you diversify your wealth and expand your business to international markets. Anchored on our focus to safeguard your assets, our goal is to accompany you all along your financial journey, from ambition to achievement.

**Don't just believe what we say, experience it.**

Corporate Banking | Global Business Banking | Private Banking  
and Wealth Management | Treasury and Markets

AfrAsia Bank Limited is licensed and regulated by the Bank of Mauritius and Financial Services Commission.