

## KEY FACTS

# GLOBAL TREASURY ACTIVITIES LICENCE

THE MAURITIUS GLOBAL TREASURY ACTIVITIES LICENCE ALLOWS MULTINATIONAL COMPANIES TO SET UP OR RELOCATE THEIR REGIONAL TREASURY MANAGEMENT FUNCTIONS TO MAURITIUS, ALLOWING THEM TO TAKE ADVANTAGE OF A FIVE-YEAR TAX HOLIDAY AND THE NUMEROUS BENEFITS OF OPERATING FROM THE JURISDICTION.

Companies holding a Global Treasury Activities Licence are expected to provide at least three treasury services to three or more related companies, including but not limited to the following:

- > Arrangements for credit facilities, including credit facilities with funds obtained from financial institutions in Mauritius or from surpluses of network companies;
- > Arrangements for derivatives;
- > Corporate finance advisory;
- > Credit administration and control;
- > Factoring, forfeiting and re-invoicing activities;
- > Guarantees, performance bonds, standby letters of credit and services relating to remittances; and
- > Management of funds for designated investments.

### BENEFITS

- > Companies operating from Mauritius can benefit from its extensive range of bilateral and multilateral agreements, sound legal system, good corporate governance, reliable banking system, qualified and experienced workforce, and no foreign exchange controls.
- > Companies holding a Global Treasury Activities Licence are eligible for a tax holiday of five years on corporate income, subject to meeting its licensing requirements.

### ADDITIONAL LICENSING REQUIREMENTS FOR TAX HOLIDAY

The holder of a Global Treasury Activities licence that has been licensed after 1 September 2016, is eligible to a tax holiday of five income years as from the income year in which the corporation was issued its license subject to meeting certain conditions. In addition to the normal licensing requirements for Global Business Companies, a company holding a Global Treasury Activities Licence should also meet the following requirements:

- > It should have a physical office in Mauritius.
- > It should employ a minimum of four professionals, with at least one at managerial level.
- > It should incur annual expenditure of at least MUR 2 million (approx. USD 60,000).

### APPLICATION PROCESS

Applications for a Global Treasury Activities Licence should be accompanied by a detailed business plan, along with corporate statutory documents. Promoters need to submit to the FSC, through a management company, standard material contract(s) or agreement(s) to be executed with related companies, an internal controls manual, track record and credentials of the promoter, shareholders and general information regarding the company, its objectives and proposed services, its structure, and compliance with other regulatory requirements.

## HOW WE CAN ASSIST

Our team of Mauritius-based professionals can assist in the setting up of a Global Treasury Activities Company and provide corporate and secretarial services to ensure that the company complies with the relevant Mauritius regulations.

- ▶ PEOPLE LED
- ▶ TECH ENABLED
- ▶ GLOBAL COVERAGE
- ▶ TAILORED SERVICE

- ▶ 1,100 STAFF
- ▶ 25 JURISDICTIONS
- ▶ 47,000 ENTITIES
- ▶ \$177BN AUA

- ▶ FUNDS
- ▶ PRIVATE CLIENTS
- ▶ CORPORATE CLIENTS
- ▶ MARITIME

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