

**Celebration of 15 years of Tri-Pro on Saturday 16 September 2023 at  
18:00 hrs at Tamassa Resorts, Bel Ombre**

**Ladies and gentlemen**

It gives me great pleasure to be with you this evening to celebrate the 15 years of existence of Tr-Pro – a recognized solution provider in the financial services sector.

We have in Mauritius many solution providers, servicing individuals and corporates in reaching their objectives in the most cost effective way. Tri-Pro is one of them.

During its 15 years the organisation has strived to serve its clients through a seamless integrated and bespoke experience combining breadth of knowledge and experience across its various product offerings.

Mauritius has forged a strong reputation as a cross-border financial services hub, with a growth rate exceeding 4.5% and employing over 9,900 professionals. The financial services sector is a core part of the Mauritian economy, with a GDP contribution of 13.1%.

Today, the Mauritius International Financial Centre boasts more than two decades' track record in cross-border investment and finance and offers an unparalleled well-regulated and transparent platform. As an internationally recognised

jurisdiction of repute, the Mauritius IFC is home to several international banks, legal firms, corporate services, investment funds and private equity funds.

Leveraging on its state-of-the-art infrastructure, modern and innovative legal framework, and ease of doing business regime, the Mauritius IFC offers a panoply of competitive financial products and services, including private banking, global business, insurance and reinsurance, trust and foundation, investment banking, global headquarter administration, amongst others.

### **Ladies and gentlemen**

In a globalized world, many companies, such as Tri-Pro, engage daily in cross-border commercial transactions. This requires dealings to be structured in a manner that suitably manages risk. As this is commonly achieved via security agreements, familiarity with the specifics of cross-border taking and enforcing of security in various jurisdictions can help companies safely conduct businesses outside their home countries.

To do this, companies need current, easy-to-use information relative to secured transactions in the jurisdictions where they do business.

We cannot talk of cross border transactions without addressing cross border payments. The more we trade and invest with one another, the more need for cross-border payments.

As goods and capital markets continue to internationalise, cross-border payments, more than ever, sit at the heart of global economic activity. There are four key

barriers to cross-border payments – the cost, the speed, the transparency and the inclusion.

Enhancing cross-border payments has been an objective for many decades. Cross-border payments are high on the agenda for public policymakers and financial institutions. A lot has been achieved recently through the collaborative effort of authorities worldwide

With 30 years of successful experience under its belt, the Mauritius International Financial Centre (IFC) has come a long way since its early days, with a lot of challenges and learnings along the journey.

In line with the Government's Vision for the Financial Services sector to double its size, grow its contribution to GDP to USD 1.9 Billion (currently, the IFC contributes almost USD 1 billion to GDP), increase employment by 1.5 times and boost tax revenue, the IFC is paving the way forward whilst addressing the challenges and barriers to growth in the sector.

There is no doubt that the emergence of a strong Public-Private Partnership between the Government of Mauritius and authorities on one hand and solution providers of the industry on the other, has had a vital role to play in the success of the IFC today.

With its attractive network of tax treaties, adoption of international best business practices, sustainable development policies and privileged access to various markets such as the Africa Growth and Opportunity Act (AGOA), the Common Market for Eastern and Southern Africa (COMESA) and the Southern African

Development Community (SADC), Mauritius is a springboard for trade and investment into Asia and the fast growing markets of Africa.

Moreover, we have a highly skilled and educated workforce, including professionals with expertise in areas such as finance, law, and accounting, which definitely contributes to strengthening our relationship with the Asian, African and Middle Eastern markets.

This makes it easier for companies to find the talent they need to establish and run their operations in Mauritius. Such is the case with Tri-Pro which is manned by a team of high caliber and experienced professionals.

### **Ladies and Gentlemen**

As our region progresses, our respective financial services sectors will be called upon to play increasingly more significant roles and bring more contribution and support to sustaining and further nurturing growth across various sectors of our economies. Financial services remain the main enabler of development in any economy.

I shall thus conclude by extending my sincere congratulations to the staff of Tri-Pro for celebrating 15 years of contribution to the Financial Services sector and wishing them many more successful years to come.