

Overview

The Ministry is responsible for the formulation of policies and strategies to enhance the position of Mauritius as an innovation-driven International Financial Centre (IFC) of substance and high repute. It is also responsible for spearheading national socio-economic planning and promoting good governance.

Key Challenges	Strategies
Increased competition from other IFCs	Branding of the Mauritius IFC, diversification into innovative products and markets, and streamlining business licensing framework
Evolving Financial Action Task Force (FATF) standards and emerging money laundering, terrorist financing and proliferation financing risks	Sustain Anti-Money Laundering and Combating the Financing of Terrorism and Proliferation reforms to align with FATF requirements
Skills gap and brain drain in the Financial Services Sector	Implementation of a comprehensive programme for talent development and retention
Fragmented approach for long-term policy formulation	Formulation of a cohesive long-term Vision for Mauritius and National Development Plan for the realisation of the Vision

Programme Outcomes

Programmes	Outcomes	Indicators	2024/25 Provisional	2025/26 Target	2027/28 Target	2029/30 Target
1201: Policy and Strategy for the Financial Services Sector and Economic Planning	A coherent policy environment for the development of the Financial Services Sector and Economic Planning	Contribution of the Financial Services Sector to GDP (Rs Billion)	80 (2024)	85	92	110
		Compliance with International Standards (Percentage of FATF recommendations rated at least largely compliant)	100%	100%	100%	100%
1202: Financial Services Sector Development	Competitive, reputable and innovative IFC	Global Financial Centres Index (Ranking)*	58	55	48	45
1203: Promotion of Good Governance	Improved governance framework	Government Effectiveness Index (Score)**	0.71	0.71	0.73	0.75
1204: Economic Planning	Effective and inclusive Economic Planning	Human Development Index (Score)***	0.806	0.81	0.82	0.83

*Global Financial Centres Index, published by Z/Yen Partners in collaboration with the China Development Institute, ranks 119 financial centres worldwide in terms of competitiveness.

**Government Effectiveness Index, published by the World Bank, reflects the quality of public services and policy implementation, with scores ranging from -2.5 (weakest) to 2.5 (strongest).

***Human Development Index, published by the UNDP, measures country progress in health, education, and income, with values ranging from 0 (lowest) to 1 (highest development).

Financial Resources

Summary by Programmes

Rs 000

Programmes	2024/25 Estimates	2025/26 Estimates	2026/27 Planned	2027/28 Planned
1201: Policy and Strategy for the Financial Services Sector and Economic Planning	52,400	54,000	53,000	54,000
1202: Financial Services Sector Development	171,900	189,900	160,800	160,000
1203: Promotion of Good Governance	81,200	77,300	74,000	73,600
1204: Economic Planning	24,100	45,800	29,200	21,400
TOTAL	329,600	367,000	317,000	309,000

Summary by Economic Categories

Rs 000

Code	Economic Categories	2024/25 Estimates	2025/26 Estimates	2026/27 Planned	2027/28 Planned
Recurrent Expenditure		318,400	344,500	315,000	309,000
20	National Assembly Allowances	2,400	2,400	2,400	2,400
21	Compensation of Employees	85,000	96,600	105,300	107,450
22	Goods and Services	58,900	75,000	56,300	48,150
26	Grants	172,100	170,500	151,000	151,000
Capital Expenditure		11,200	22,500	2,000	-
26	Grants	5,700	17,000	-	-
31	Acquisition of Non-Financial Assets	5,500	5,500	2,000	-
TOTAL EXPENDITURE		329,600	367,000	317,000	309,000

Programme 1201: Policy and Strategy for the Financial Services Sector and Economic Planning

Rs 000

Details	2024/25 Estimates	2025/26 Estimates	2026/27 Planned	2027/28 Planned
TOTAL EXPENDITURE [Appropriation]	52,400	54,000	53,000	54,000
Recurrent Expenditure	51,900	53,500	53,000	54,000
Capital Expenditure	500	500	-	-

Accounting Officer: Permanent Secretary
Outcome: A coherent policy environment for the development of the Financial Services Sector and Economic Planning

Main Service/Delivery Unit	Key Performance Indicator	2024/25 Provisional	2025/26 Target	2026/27 Target	2027/28 Target
Development of policies and strategies for the Financial Services Sector <i>Office of the Permanent Secretary</i>	Implementation of the Strategy Report on "The Future of the Financial Services Sector"	-	35%	55%	70%
	AML/CFT/CPF Miscellaneous (Provisions) Bill Finalised		Apr-26		

Rs 000

Item No.	Details	2024/25 Estimates	2025/26 Estimates	2026/27 Planned	2027/28 Planned
Recurrent Expenditure		51,900	53,500	53,000	54,000
20	National Assembly Allowances	2,400	2,400	2,400	2,400
20100	Annual Allowance				
(i)	Minister	2,400	2,400	2,400	2,400
21	Compensation of Employees	28,900	29,400	29,750	30,700
21110	Personal Emoluments	25,285	25,865	26,215	27,165
	<i>of which</i>				
.001	Basic Salary	17,285	16,525	16,790	17,694
.002	Salary Compensation	1,700	1,732	1,732	1,732
.004	Allowances	2,000	2,200	2,200	2,200
.005	Extra Assistance	1,300	2,000	2,000	2,000
.006	Cash in lieu of Leave	950	1,050	1,075	1,100
.009	End-of-year Bonus	2,050	1,508	1,568	1,589
21111	Other Staff Costs	3,215	3,115	3,115	3,115
.001	Wages	100	-	-	-
.002	Travelling and Transport	2,900	2,900	2,900	2,900
.100	Overtime	200	200	200	200
.200	Staff Welfare	15	15	15	15
21210	Social Contributions	400	420	420	420
.001	Contribution to the National Savings Fund	400	420	420	420

Ministry of Financial Services and Economic Planning - continued

Rs 000

Item No.	Details	2024/25 Estimates	2025/26 Estimates	2026/27 Planned	2027/28 Planned
22	Goods and Services	20,600	21,700	20,850	20,900
22010	Cost of Utilities	2,080	2,465	2,465	2,465
22020	Fuel and Oil	500	500	500	500
22030	Rent	13,635	13,325	13,325	13,325
22040	Office Equipment and Furniture	800	700	650	675
22050	Office Expenses	260	290	290	290
22060	Maintenance	1,305	1,800	1,450	1,475
22070	Cleaning Services	250	250	250	250
22100	Publications and Stationery	555	755	755	755
22120	Fees	550	900	400	400
22900	Other Goods and Services	665	715	765	765
Capital Expenditure		500	500	-	-
31	Acquisition of Non-Financial Assets	500	500	-	-
31122	Other Machinery and Equipment				
.802	Acquisition of IT Equipment	500	500	-	-
TOTAL		52,400	54,000	53,000	54,000

Human Resources

SN	Position Titles	Funded	
		2024/25	2025/26
1	Minister	1	1
2	Permanent Secretary	1	1
3	Deputy Permanent Secretary	2	2
4	Assistant Permanent Secretary	1	1
5	Manager, Financial Operations	1	1
6	Assistant Manager, Financial Operations	1	1
7	Financial Operations Officer/Senior Financial Operations Officer	-	1
8	Assistant Financial Operations Officer	1	1
9	Principal Procurement and Supply Officer	1	1
10	Procurement and Supply Officer/Senior Procurement and Supply Officer	1	1
11	Assistant Procurement and Supply Officer	1	1
12	Manager, Human Resources	1	1
13	Senior Human Resource Executive	1	1
14	Office Management Executive	1	1
15	Office Management Assistant	3	3
16	Office Supervisor	1	1
17	Management Support Officer	4	4
18	Confidential Secretary	4	4
19	Word Processing Operator	2	2
20	Head Office Auxiliary	1	1
21	Office Auxiliary/Senior Office Auxiliary	2	3
22	Receptionist/Telephone Operator	1	1
23	Driver	2	2
24	Handy Worker (New)	-	-
TOTAL		34	36

Programme 1202: Financial Services Sector Development

Rs 000

Details	2024/25 Estimates	2025/26 Estimates	2026/27 Planned	2027/28 Planned
TOTAL EXPENDITURE [Appropriation]	171,900	189,900	160,800	160,000
Recurrent Expenditure	161,900	167,900	158,800	160,000
Capital Expenditure	10,000	22,000	2,000	-
Sub-Programmes:				
120201: Financial Services Competitiveness and Innovation	26,700	31,900	23,650	23,500
120202: Combating Money Laundering and Financing of Terrorism and Proliferation	145,200	158,000	137,150	136,500
TOTAL	171,900	189,900	160,800	160,000

Sub-Programme 120201: Financial Services Competitiveness and Innovation

Accounting Officer: Permanent Secretary					
Outcome: Competitive, reputable and innovative IFC					
Main Service/Delivery Unit	Key Performance Indicator	2024/25 Provisional	2025/26 Target	2026/27 Target	2027/28 Target
Diversifying Mauritius' financial services offerings <i>Financial Services Unit</i>	Development of an Africa Strategy for the Financial Services Sector		Oct-25		
	Number of innovative products launched	2	2	2	2
Regulation of non-banking financial services <i>Financial Services Commission</i>	Average number of working days to process a licence application	9	8	7	7

Rs 000

Item No.	Details	2024/25 Estimates	2025/26 Estimates	2026/27 Planned	2027/28 Planned
Recurrent Expenditure		26,700	31,900	23,650	23,500
21	Compensation of Employees	10,700	10,350	11,000	11,150
21110	Personal Emoluments	9,620	9,402	10,052	10,202
	<i>of which</i>				
.001	Basic Salary	7,325	6,257	7,209	7,332
.002	Salary Compensation	700	870	870	870
.004	Allowances	650	1,000	600	600
.006	Cash in lieu of Leave	370	415	438	460

Ministry of Financial Services and Economic Planning - continued

Rs 000

Item No.	Details	2024/25 Estimates	2025/26 Estimates	2026/27 Planned	2027/28 Planned
.009	End-of-year Bonus	575	600	675	680
21111	Other Staff Costs	1,010	810	810	810
.002	Travelling and Transport	1,000	800	800	800
.200	Staff Welfare	10	10	10	10
21210	Social Contributions	70	138	138	138
.001	Contribution to the National Savings Fund	70	138	138	138
22	Goods and Services	12,000	14,050	5,650	5,350
22010	Cost of Utilities	100	100	100	100
22030	Rent	1,094	1,094	1,094	1,094
22040	Office Equipment and Furniture	275	276	276	276
22050	Office Expenses	50	150	150	150
22060	Maintenance	56	105	105	105
22100	Publications and Stationery	100	100	100	100
22120	Fees	6,225	8,725	225	225
.007	Fees for Training	100	100	100	100
.008	Fees to Consultants	6,000	8,500	-	-
	<i>(a) Consultancy Services for Sustainable Investment Guideline</i>	<i>6,000</i>	<i>6,000</i>	<i>-</i>	<i>-</i>
	<i>(b) Consultant for Africa Strategy for Financial Services</i>	<i>-</i>	<i>2,500</i>	<i>-</i>	<i>-</i>
.018	Refund of Subscription Fees to Professional Bodies	125	125	125	125
22900	Other Goods and Services	4,100	3,500	3,600	3,300
	<i>of which</i>				
.829	Expenses i.c.w Financial Services Visibility	-	1,000	1,000	1,000
.922	Conferences/Seminars/Workshops	2,000	1,000	1,000	1,000
.998	Expenses icw Fintech	2,000	1,400	1,500	1,200
26	Grants	4,000	7,500	7,000	7,000
26313	Extra-Budgetary Units				
.152	Financial Services Institute Co. Ltd	4,000	7,500	7,000	7,000
TOTAL		26,700	31,900	23,650	23,500

Human Resources

SN	Position Titles	Funded	
		2024/25	2025/26
1	Director, Financial Services	1	1
2	Lead Analyst, Financial Services	2	2
3	Assistant Permanent Secretary	1	1
4	Analyst/Senior Analyst, Financial Services	6	6
5	Office Management Assistant	1	1
6	Management Support Officer	4	4
7	Confidential Secretary	1	1
8	Office Auxiliary/Senior Office Auxiliary	2	2
TOTAL		18	18

Ministry of Financial Services and Economic Planning - continued

Sub-Programme 120202: Combating Money Laundering and Financing of Terrorism and Proliferation

Accounting Officer: Permanent Secretary					
Outcome: Competitive, reputable and innovative IFC					
Main Service/Delivery Unit	Key Performance Indicator	2024/25 Provisional	2025/26 Target	2026/27 Target	2027/28 Target
Sustaining Mauritius' compliance with International AML/CFT/CPF Standards <i>AML/CFT Unit</i>	Percentage of implementation of the National Action Plan on AML/CFT 2025-2027	-	25%	50%	100%

Rs 000					
Item No.	Details	2024/25 Estimates	2025/26 Estimates	2026/27 Planned	2027/28 Planned
Recurrent Expenditure		135,200	136,000	135,150	136,500
21	Compensation of Employees	18,200	20,450	24,150	24,500
21110	Personal Emoluments	17,050	19,330	23,025	23,370
	<i>of which</i>				
.001	Basic Salary	10,795	11,890	15,185	15,505
.002	Salary Compensation	745	1,600	1,600	1,600
.004	Allowances	900	900	900	900
.005	Extra Assistance	3,750	3,500	3,500	3,500
.006	Cash in lieu of Leave	160	80	80	80
.009	End-of-year Bonus	700	1,000	1,400	1,425
21111	Other Staff Costs	1,020	995	1,000	1,005
.002	Travelling and Transport	800	775	780	785
.100	Overtime	200	200	200	200
.200	Staff Welfare	20	20	20	20
21210	Social Contributions	130	125	125	125
.001	Contribution to the National Savings Fund	130	125	125	125
22	Goods and Services	20,100	18,550	13,000	13,000
22010	Cost of Utilities	100	100	100	100
22030	Rent	994	954	954	954
22040	Office Equipment and Furniture	275	281	281	281
22050	Office Expenses	150	100	100	100
22060	Maintenance	131	100	100	100
22100	Publications and Stationery	350	395	415	395
22120	Fees	14,500	10,750	7,150	7,150
.002	Fees to Chairperson and Members of Boards and Committees	1,000	800	900	900
.007	Fees for Training	200	200	200	200
.008	Fees to Consultants				
	<i>(a) Sector Risk Assessment</i>	10,000	3,500	2,500	2,500
	<i>(b) Independent Assessment of AML/CFT Framework</i>	3,200	3,200	-	-
	<i>(c) Mutual Evaluation Exercise</i>	-	2,000	2,500	2,500
	<i>(d) Capacity Building Programme</i>	-	1,000	1,000	1,000
.018	Refund of Subscription Fees to Professional Bodies	100	50	50	50

Ministry of Financial Services and Economic Planning - continued

Rs 000

Item No.	Details	2024/25 Estimates	2025/26 Estimates	2026/27 Planned	2027/28 Planned
22900	Other Goods and Services	3,600	5,870	3,900	3,920
	<i>of which</i>				
.922	Conferences/Seminars/Workshops	3,500	5,800	3,800	3,800
	<i>(a) FATF Standards and ESAAMLG Assessors' Training</i>	3,000	4,000	2,000	2,000
	<i>(b) Other Workshops</i>	500	1,800	1,800	1,800
26	Grants	96,900	97,000	98,000	99,000
26210	Contribution to International Organisations				
.036	Eastern and Southern Africa Anti-Money Laundering Group	6,900	7,000	7,000	7,000
26313	Extra-Budgetary Units				
.015	Financial Intelligence Unit	90,000	90,000	91,000	92,000
Capital Expenditure		10,000	22,000	2,000	-
26	Grants	5,000	17,000	-	-
26323	Extra-Budgetary Units				
.015	Financial Intelligence Unit	5,000	17,000	-	-
31	Acquisition of Non-Financial Assets	5,000	5,000	2,000	-
31132	Intangible Fixed Assets				
.801	Acquisition of Software - <i>Centralised Information Management System for AML/CFT</i>	5,000	5,000	2,000	-
TOTAL		145,200	158,000	137,150	136,500

Human Resources

SN	Position Titles	Funded	
		2024/25	2025/26
1	Director, Anti-Money Laundering/Combating Financing of Terrorism	1	1
2	Lead Analyst, Anti-Money Laundering/Combating Financing of Terrorism	5	6
3	Analyst/Senior Analyst, Anti-Money Laundering/Combating Financing of Terrorism	17	20
4	Assistant Permanent Secretary	1	1
5	Office Management Assistant	1	1
6	Management Support Officer	4	4
7	Office Auxiliary/Senior Office Auxiliary	2	2
TOTAL		31	35

Ministry of Financial Services and Economic Planning - continued

Programme 1203: Promotion of Good Governance

Rs 000

Details	2024/25 Estimates	2025/26 Estimates	2026/27 Planned	2027/28 Planned
TOTAL EXPENDITURE [Appropriation]	81,200	77,300	74,000	73,600
Recurrent Expenditure	81,200	77,300	74,000	73,600
Capital Expenditure	-	-	-	-

Accounting Officer: Permanent Secretary

Outcome: Improved governance framework

Main Service/Delivery Unit	Key Performance Indicator	2024/25 Provisional	2025/26 Target	2026/27 Target	2027/28 Target
Promoting Good Governance across Ministries and Departments <i>Office of Public Sector Governance</i>	Development of the Code for Good Governance for the Public Sector		Jun-26		
Review of Annual Reports of Public Interest Entities <i>Financial Reporting Council</i>	Number of reviews	116	120	130	150

Rs 000

Item No.	Details	2024/25 Estimates	2025/26 Estimates	2026/27 Planned	2027/28 Planned
Recurrent Expenditure		81,200	77,300	74,000	73,600
21	Compensation of Employees	20,600	22,600	23,200	23,700
21110	Personal Emoluments	17,970	20,105	20,705	21,205
	<i>of which</i>				
.001	Basic Salary	14,180	14,971	15,541	16,001
.002	Salary Compensation	950	1,344	1,344	1,344
.004	Allowances	1,000	1,200	1,200	1,200
.006	Cash in lieu of Leave	650	675	675	675
.009	End-of-year Bonus	1,190	1,375	1,405	1,445
21111	Other Staff Costs	2,470	2,270	2,270	2,270
.002	Travelling and Transport	2,400	2,200	2,200	2,200
.100	Overtime	50	50	50	50
.200	Staff Welfare	20	20	20	20
21210	Social Contributions	160	225	225	225
.001	Contribution to the National Savings Fund	160	225	225	225

Ministry of Financial Services and Economic Planning - continued

Rs 000

Item No.	Details	2024/25 Estimates	2025/26 Estimates	2026/27 Planned	2027/28 Planned
22	Goods and Services	5,400	4,700	4,800	4,900
22010	Cost of Utilities	520	420	420	420
22030	Rent	2,450	2,550	2,650	2,750
22040	Office Equipment and Furniture	200	200	200	200
22050	Office Expenses	45	40	40	40
22060	Maintenance	1,315	670	670	670
22070	Cleaning Services	125	125	125	125
22100	Publications and Stationery	165	165	165	165
22120	Fees	450	450	450	450
22900	Other Goods and Services	130	80	80	80
26	Grants	55,200	50,000	46,000	45,000
26313	Extra-Budgetary Units				
.016	Financial Reporting Council	42,000	42,000	42,000	42,000
.114	National Committee on Corporate Governance	13,200	8,000	4,000	3,000
	(a) Review of the National Code of Corporate Governance	9,200	5,000	1,000	-
	(b) Operating expenses	4,000	3,000	3,000	3,000
TOTAL		81,200	77,300	74,000	73,600

Human Resources

SN	Position Titles	Funded	
		2024/25	2025/26
1	Director, Office of Public Sector Governance	1	1
2	Lead Financial and Governance Analyst	5	5
3	Assistant Permanent Secretary	1	1
4	Financial and Governance Analyst/Senior Financial and Governance Analyst	14	14
5	Office Management Assistant	1	1
6	Management Support Officer	4	4
7	Confidential Secretary	1	1
8	Word Processing Operator	1	-
9	Office Auxiliary/Senior Office Auxiliary	2	2
TOTAL		30	29

Ministry of Financial Services and Economic Planning - continued

Programme 1204: Economic Planning

Rs 000

Details	2024/25 Estimates	2025/26 Estimates	2026/27 Planned	2027/28 Planned
TOTAL EXPENDITURE [Appropriation]	24,100	45,800	29,200	21,400
Recurrent Expenditure	23,400	45,800	29,200	21,400
Capital Expenditure	700	-	-	-

Accounting Officer: Permanent Secretary

Outcome: Effective and inclusive Economic Planning

Main Service/Delivery Unit	Key Performance Indicator	2024/25 Provisional	2025/26 Target	2026/27 Target	2027/28 Target
Formulation of a National Long-Term Vision and a Development Plan <i>Economic Planning Unit</i>	Vision 2050 elaborated		Mar-26		
	10-Year National Development Plan finalised			Dec-26	

Rs 000

Item No.	Details	2024/25 Estimates	2025/26 Estimates	2026/27 Planned	2027/28 Planned
Recurrent Expenditure		23,400	45,800	29,200	21,400
21	Compensation of Employees	6,600	13,800	17,200	17,400
21110	Personal Emoluments	5,985	12,045	15,445	15,645
	<i>of which</i>				
.001	Basic Salary	3,835	8,163	11,408	11,563
.002	Salary Compensation	700	965	965	965
.004	Allowances	500	1,400	1,400	1,400
.006	Cash in lieu of Leave	500	400	425	450
.009	End-of-year Bonus	450	900	1,030	1,050
21111	Other Staff Costs	505	1,605	1,605	1,605
.002	Travelling and Transport	500	1,600	1,600	1,600
.200	Staff Welfare	5	5	5	5
21210	Social Contributions	110	150	150	150
.001	Contribution to the National Savings Fund	110	150	150	150
22	Goods and Services	800	16,000	12,000	4,000
22010	Cost of Utilities	100	100	100	100
22030	Rent	-	3,000	3,000	3,000
22040	Office Equipment and Furniture	200	250	250	250

Ministry of Financial Services and Economic Planning - continued

Rs 000

Item No.	Details	2024/25 Estimates	2025/26 Estimates	2026/27 Planned	2027/28 Planned
22050	Office Expenses	100	100	100	100
22060	Maintenance	100	55	55	55
22070	Cleaning Services	50	50	50	50
22100	Publications and Stationery	125	120	120	120
22120	Fees	125	10,275	5,275	275
	<i>of which</i>				
.008	<i>Fees to Consultant (Vision 2050 and 10-Year National Development Plan)</i>	-	10,000	5,000	-
22900	Other Goods and Services	-	2,050	3,050	50
	<i>of which</i>				
.922	Conferences/Seminars/Workshops	-	2,000	3,000	-
26	Grants	16,000	16,000	-	-
26313	Extra-Budgetary Units				
.171	Maurice Stratégie	16,000	16,000	-	-
Capital Expenditure		700	-	-	-
26	Grants	700	-	-	-
26323	Extra-Budgetary Units				
.171	Maurice Stratégie	700	-	-	-
TOTAL		24,100	45,800	29,200	21,400

Human Resources

SN	Position Titles	Funded	
		2024/25	2025/26
1	Director, Economic Research and Planning	1	1
2	Lead Analyst, Economic Research and Planning	6	6
3	Analyst/Senior Analyst	10	10
4	Management Support Officer	2	2
5	Office Auxiliary/Senior Office Auxiliary	1	1
TOTAL		20	20