



CIS Manager

Factsheet

[***www.acufin.global***](http://www.acufin.global)

About AcuFin

AcuFin Corporate Limited ('AcuFin') is a licensed offshore management company by the Financial Services Commission of Mauritius. The company is made up of seasoned qualified professionals experienced in different areas in which we operate. We assist clients based worldwide in advisory, tax optimisation matters, company set up in various jurisdictions, corporate administration, secretarial services, compliance solutions, accounting services, relocation services to Mauritius, legal and banking solutions, fund accounting/ administration and compliance services, among others. We are headquartered in Mauritius, but have representative offices in Dubai, Saudi Arabia, Cape Town and Johannesburg.

AcuFin prides itself on its strength as a modern, client focused company operating in a state of art technological environment. With a proactive, experienced and high calibre personnel, AcuFin ensures to provide tailor made solutions to its clients rapidly but efficiently. We are assisted by professional stakeholders, like banks, audit firms, legal firms, tax specialists and real estate firms, among which we have established relationships.

AcuFin operates as a niche management company and service clients mainly in the financial services industry. We thought of defining our client focus very closely as AcuFin's vision and mission is to work together with the client in helping them achieving their goals, understanding the requirements and being able to bring value added to our clients instead of providing for typical mechanical services. You may wish to visit our website on www.acufin.global



About Mauritius

Nestled in the turquoise waters of the Indian Ocean, Mauritius is a gem of an island nation known not only for its stunning landscapes and vibrant culture but also for its strategic importance as a business hub. With its unique blend of natural beauty, a stable political environment, and a thriving economy, Mauritius has emerged as an ideal destination for business and a serene residential haven.



A Strategic Location

Mauritius is strategically located between Africa and Asia, making it an ideal gateway for businesses looking to expand their reach in both regions. Its proximity to major markets such as India, South Africa, and the Middle East allows for easy access to trade routes, offering businesses a significant advantage in logistics and connectivity.

Business-Friendly Environment

The government of Mauritius has established a robust and transparent legal framework that supports foreign investment. With policies designed to attract and facilitate international businesses, Mauritius boasts a low corporate tax rate, no capital gains tax, and various incentives for specific sectors, such as technology and financial services. The ease of doing business is further enhanced by a well-developed infrastructure, including modern ports, airports, and telecommunications systems.

Furthermore, Mauritius has positioned itself as a hub for financial services, offering a range of services, including banking, insurance, and investment management. The country has also established itself as a favorable jurisdiction for offshore companies, providing a secure and confidential environment for international business operations.

A Diverse and Skilled Workforce

The island is home to a multilingual and highly educated workforce, fluent in English, French, and Creole. This diversity enhances communication and collaboration in international business settings. The local education system, coupled with vocational training programs, ensures a steady supply of skilled professionals across various sectors, from technology to hospitality.



Quality of Life

Aside from its business advantages, Mauritius offers an unparalleled quality of life. The island is renowned for its breathtaking landscapes, including pristine beaches, lush mountains, and vibrant coral reefs. Residents can enjoy a wide range of recreational activities, from water sports to hiking in nature reserves. The rich cultural tapestry of the island, influenced by African, Asian, and European traditions, creates a unique and vibrant community life.

The healthcare system in Mauritius is well-developed, providing residents with access to quality medical services. Additionally, the island boasts a low crime rate, making it a safe place to live and raise a family.

A Melting Pot of Culture and Community

Mauritius is a multicultural society that celebrates diversity. Festivals and traditions from various cultures coexist harmoniously, offering residents a rich tapestry of experiences. This cultural vibrancy fosters a sense of community and belonging, making it an inviting place for expatriates and locals alike.

In summary, Mauritius stands out as an ideal business hub and residential paradise. Its strategic location, business-friendly policies, skilled workforce, and unparalleled quality of life make it an attractive destination for entrepreneurs and families seeking new opportunities. Whether you are looking to establish a business or seeking a tranquil place to call home, Mauritius promises a bright future filled with potential and beauty. Embrace the island lifestyle and explore the endless possibilities that await in this tropical haven!

THE MAURITIUS CIS MANAGER LICENCE

In the majority of global fund structures set up in known fund jurisdictions, there need to be a Fund Manager Company to undertake the research work and to manage and make investment decisions based on the investment strategy and objective of the particular investment fund.

The Mauritius Securities Act 2005 and the Securities Regulations of 2008 on (Collective Investment Schemes and Closed end Funds), allow for a Fund Manager or Collective Investment Scheme (CIS) Manager Company to be set up and licensed in Mauritius. In addition to the normal GBC license requirement, a Fund Manager Company has to obtain a CIS manager license from the Financial Services Commission to be able to operate.

This type of set up is very beneficial to International Fund Houses managing a wide portfolio of funds globally including Mauritius Funds in order to take advantage of the perceived benefits. It is not uncommon nowadays to see fund sponsors setting both their fund manager and the investment fund vehicles under one roof.

Benefits include:



Modern and flexible laws



Licenses are issued within a reasonable period - normally within 2-3 months



Minimum Capital requirement of MUR 1 Million (approx USD 30,000)



Low Tax rate – Maximum of 3% on net profits



Low License fee & Operational costs



Availability of professional fund administrators and fund lawyers

A CIS Manager is authorised under the Securities Act to carry out the following activities for the management of a Collective Investment Scheme including:

- all administrative services required by the scheme;
- provision of registrar and transfer facilities;
- distribution of the securities of the scheme;
- maintaining accounting records of the scheme;
- giving investment advice in relation to the scheme;
- managing the portfolio of the scheme

BESIDES THE NORMAL GBC REQUIREMENTS THE BELOW ADDITIONAL MATTERS NEED TO BE CAREFULLY THOUGHT THROUGH.

- 1**→ **Capital requirement**
The Fund Manager Company should maintain a minimum unimpaired stated capital of MUR 1 million at all times.
- 2**→ **PII cover**
A Fund manager is required to have a Professional Indemnity Insurance in place to cover for any potential fraudulent activities on the part of its employees, misuse of confidential information and any losses arising from these fraudulent acts and any legal liability to third party arising from breaches of professional duty.
- 3**→ **Personnel**
Staff employed must have relevant experience, proven track record and qualification as required under the Securities Act. Key personnel include members of the Investment Committee, Compliance Officer, MLRO and DMLRO.
- 4**→ **Control and Procedures**
The Company should be able to demonstrate that it has put in place control mechanisms and laid down procedures in the form of a manual to ensure effective running of operations and risk mitigation.
- 5**→ **Management Accounts**
A CIS manager must file with the Commission interim financial statements prepared in accordance with IFRS within 45 days after the closing date of each quarter.
- 6**→ **Audited Financial Statements**
Every CIS manager must, within 90 days of its balance sheet date, file with the Commission an annual report which shall include audited financial statements prepared in accordance with IFRS and audited in accordance with the International Standards on Auditing.

AcuFin provides the following services with respect to the activities of the CIS Manager:

- Guidance and Formation of the CIS Manager
- Application and Renewal of CIS Manager Licence and tax residency certificates
- Provision of registered office address.
- Provision of professional directors and qualified secretary resident in Mauritius.
- Opening of bank account.
- Carry out NAV calculations of Funds being managed. (if requested)
- Preparation of quarterly accounts and filing with the relevant authorities.
- Preparation and filing of tax returns
- Liaising with Investors and other parties including advisors, lawyers, custodians and auditors.

AcuFin's focus is to provide the best quality service to its clients by maintaining a close relationship with its clients, by ensuring provision of high-quality service and by ensuring compliance with all relevant rules and regulations.

During the tenure of the client, AcuFin also understands the business of its clients and tries to assist the client in growing the business and benefit from cost reductions such as favorable bank charges, fx rates, among others.

Our website can be consulted on www.acufin.global

If you are interested for our team to assist you in a seamless manner, we shall be glad to hear from you, please contact us on the following details:



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