COMMUNIQUÉ

MBA Annual General Meeting: Mr. Premchand Mungar elected as Chairperson

Wednesday 19 June 2024: The Mauritius Bankers Association (MBA) held its Annual General Meeting on Monday 17 June 2024. Mr. Premchand Mungar, Chief Executive, SBM Bank (Mauritius) Ltd, was elected as Chairperson of the MBA for a one-year mandate. Also elected were the two Deputy Chairpersons, Mr. Abrar Anwar, Managing Director & Chief Executive Officer (CEO), Standard Chartered Bank (Mauritius) Limited, and Mr. Brian Ah-Chuen, Executive Director of ABC Banking Corporation Ltd.

Mr. Premchand Mungar is taking over from Mr. Mark Watkinson, CEO of Bank One Limited, and Messrs Anwar & Ah-Chuen are taking over from Mr. Premchand Mungar, and Mr. Grant Michael Parsons, CEO of Investec Bank (Mauritius) Limited, respectively.

Mr. Premchand Mungar, Chairperson of the MBA, said he is honoured to be chairing the Mauritius Bankers Association, after serving as Deputy Chairperson. He added: *"The financial services sector is in constant evolution, and it is an honour to be representing banks at such an interesting junction. I would like to thank my fellow members for their renewed trust and confidence in me. I look forward to* *working towards the further development of the competitiveness, and resilience of the banking sector, with innovation & sustainability at the core of our priorities."*

The MBA conveys its sincere appreciation to Messrs Watkinson & Parsons for the work accomplished during their mandates.

<u>About the MBA:</u>

The Mauritius Bankers Association Limited (MBA) is the industry association for the Banking sector. The Association, which was set up in 1967, aims to nurture an innovative, competitive and trustworthy banking environment. It serves as a voice for the banking industry and represents its members as it works closely with stakeholders towards the development of the banking sector in Mauritius, and for the welfare of society.