

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

5 NET FEE AND COMMISSION INCOME

5(a) Fee and commission income

	THE GROUP			THE BANK		
	2021	2020	2019	2021	2020	2019
	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000
Fee and commission income	554,228	496,528	439,202	554,228	496,528	439,202
Credit card income	83,965	93,214	107,796	83,965	93,214	107,796
Custody fees income	193,856	166,004	163,279	193,896	166,715	164,330
Other fees	45,708	30,957	22,146	45,781	31,021	21,276
Asset management fees	16,827	40,591	49,422	-	-	-
Total fee and commission income	894,584	827,294	781,845	877,870	787,478	732,604
Analysed as follows:						
Continuing operations	877,757	786,703	731,362	877,870	787,478	732,604
Discontinued operations (Note 41)	16,827	40,591	50,483	-	-	-
	894,584	827,294	781,845	877,870	787,478	732,604
5(b) Fee and commission expense						
Commission paid to other banks	(131,145)	(94,657)	(88,380)	(131,145)	(94,657)	(88,381)
Credit card expenses	(89,951)	(89,176)	(92,226)	(89,951)	(89,176)	(92,226)
Custody fees expense	(70,203)	(56,689)	(57,279)	(70,163)	(56,715)	(57,178)
Retrocession fees	(24,505)	(54,685)	(48,651)	(23,661)	(54,685)	(48,651)
Other fees paid	(450)	(4,697)	(6,548)	(450)	(2,259)	(4,943)
Total fee and commission expense	(316,254)	(299,904)	(293,084)	(315,370)	(297,492)	(291,379)
Analysed as follows:						
Continuing operations	(313,605)	(297,502)	(291,381)	(315,370)	(297,492)	(291,379)
Discontinued operations (Note 41)	(2,649)	(2,402)	(1,703)	-	-	-
	(316,254)	(299,904)	(293,084)	(315,370)	(297,492)	(291,379)
Net fee and commission income	578,330	527,390	488,761	562,500	489,986	441,225
Analysed as follows:						
Continuing operations	564,152	489,201	439,981	562,500	489,986	441,225
Discontinued operations (Note 41)	14,178	38,189	48,780	-	-	-
	578,330	527,390	488,761	562,500	489,986	441,225

6 NET (LOSS)/GAIN FROM DERECOGNITION OF FINANCIAL ASSETS MEASURED AT AMORTISED COST

	THE GROUP AND THE BANK		
	2021	2020	2019
	MUR'000	MUR'000	MUR'000
Loans and advances to banks	-	-	(15,687)
Loans and advances to customers	-	19,846	41,002
Debt instruments measured at amortised cost	-	(21,849)	(1,388)
	-	(2,003)	23,927

The Bank sold some assets measured at amortised cost in 2020 and 2019 as these assets were no longer in line with the Bank's policy due to risks associated with these assets.