

5 NET FEE AND COMMISSION INCOME

5(a) Fee and commission income

	THE GROUP			THE BANK		
	2020 MUR'000	2019 MUR'000	2018 MUR'000	2020 MUR'000	2019 MUR'000	2018 MUR'000
Commission and fee income	495,549	438,263	332,718	495,549	438,263	332,718
Credit card income	93,214	107,796	70,835	93,214	107,796	70,835
Custody fees income	166,004	163,279	238,868	166,715	164,330	239,718
Other fees received	8,847	8,632	12,863	8,911	7,762	6,056
Asset management fees	40,591	49,422	84,494	-	-	-
Total fee and commission income	804,205	767,392	739,778	764,389	718,151	649,327

5(b) Fee and commission expense

Commission to other banks	(94,657)	(88,380)	(80,085)	(94,657)	(88,381)	(80,085)
Credit card expenses	(89,176)	(92,226)	(103,476)	(89,176)	(92,226)	(103,476)
Custody fees expense	(56,689)	(57,279)	(99,284)	(56,715)	(57,178)	(99,134)
Retrocession fees	(54,685)	(48,651)	(22,852)	(54,685)	(48,651)	(22,852)
Other fees paid	(4,697)	(6,548)	(3,731)	(2,259)	(4,943)	(855)
Total fee and commission expense	(299,904)	(293,084)	(309,428)	(297,492)	(291,379)	(306,402)
Net fee and commission income	504,301	474,308	430,350	466,897	426,772	342,925

The asset management fees are earned on fiduciary activities where the Group holds or invests in assets on behalf of its customers.