



**BANK OF MAURITIUS**  
**COVID-19 SUPPORT PROGRAMME**

**ADDITIONAL MEASURES**  
**TO SUPPORT**  
**HOUSEHOLDS AND BUSINESSES**

Monday 23<sup>rd</sup> of March 2020

Further to its Support Programme launched on Friday 13<sup>th</sup> of March 2020, the Bank of Mauritius is announcing today additional measures to support households and businesses impacted financially by COVID-19, and to ensure that the domestic rupee and foreign exchange markets continue to operate smoothly. These measures are as follows:

## 1. SUPPORT TO HOUSEHOLDS

- Mauritian households impacted by COVID-19 may request their commercial banks for a moratorium of six (6) months on capital repayments on their existing household loans as from the 1<sup>st</sup> of April 2020.
- In addition, for households earning a combined monthly basic salary of up to Rs50,000 the Bank of Mauritius will bear the interest payable for the period 1<sup>st</sup> of April 2020 to 30<sup>th</sup> of June 2020 on their outstanding household loans with commercial banks.
- For the purpose of these measures, household loans include all existing rupee loans which have been disbursed to a Household by a commercial bank. Overdrafts, credit cards and other credit facilities are not included.
- The terms and conditions will be made available through commercial banks as from Monday 30<sup>th</sup> of March 2020.

## 2. SPECIAL FOREIGN CURRENCY (USD) LINE OF CREDIT

- The Bank of Mauritius is introducing a Special Foreign Currency (USD) Line of Credit targeting operators having foreign currency earnings, including SMEs.
- This line of credit shall be for an amount of USD300 million, to be made available through commercial banks. Funds will be made available to commercial banks at 6-month USD Libor for this facility.
- This line of credit will be available from the 24<sup>th</sup> of March 2020 until the 30<sup>th</sup> of June 2020 and repayment will be over a period of two (2) years from the effective date of disbursement.

### 3. SWAP ARRANGEMENT TO SUPPORT IMPORT- ORIENTED BUSINESSES

- The Bank of Mauritius is introducing a USD/MUR swap arrangement with commercial banks for an initial amount of USD100 million.
- This arrangement will enable commercial banks to support import-oriented businesses, except for the State Trading Corporation which will be dealing directly with the Bank of Mauritius for its foreign currency requirements until further notice.
- The swap arrangement will be effective as from the 24<sup>th</sup> of March 2020 until the 30<sup>th</sup> of June 2020.

### 4. SHARED ATM SERVICES

- During the national confinement period, fees applicable on shared ATM services have been waived to enable customers to have access to the ATM of any bank regardless of the issuer of the card.
- The Bank of Mauritius will continue to maintain adequate supply of banknotes to commercial banks for their ATMs.

The Bank of Mauritius is closely monitoring the economic situation in the country. In line with its mandate, it will take any measure it deems appropriate to maintain the stability of the financial system and mitigate any adverse impact on the economy.

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#### **Note to editors and members of the public**

Questions for any clarification may be sent to [communications@bom.mu](mailto:communications@bom.mu).