



BANK OF MAURITIUS

Website: <https://www.bom.mu>

Communiqué

Issue of 5.25 per cent Three Year Government of Mauritius Savings Notes for Retail Investors

The Bank of Mauritius, acting as agent of the Government, is pleased to announce the sale of Three Year Government of Mauritius (GoM) Savings Notes for retail investors. The key features of the GoM Savings Notes are as follows:

- (a) Total amount to be issued: An initial amount of Rs 2 billion will be issued.
- (b) Type of Notes: Three Year GoM Savings Notes at fixed coupon rate.
- (c) Target group: (i) primary issues restricted to Mauritian nationals only;
(ii) different individuals in a family can buy the Notes separately or jointly; and
(iii) minors can also invest but must be represented by a legal guardian.
- (d) Date of issue and duration: Open as from 1 September 2014. The subscription may be closed earlier and a communiqué will be issued accordingly.
- (e) Minimum amount and Investment ceiling: The Notes shall be issued for a minimum amount of Rs50,000 and in multiples thereof. There would be no investment ceiling.
- (f) Interest rate: The Notes will carry interest at the fixed rate of 5.25 per cent per annum.
- (g) Interest Payment: Half-yearly, on the 15 March and 15 September. For the initial coupon payment on 15 March 2015, interest shall accrue from the date of investment up till 14 March 2015.
- (h) Redemption: The Notes will be redeemed at par at maturity. Early redemption will be allowed, at par, after a minimum holding period of one and a half years and on coupon dates and will be subject to a penalty fee on the last coupon amount as follows:

Holding Period	Penalty Fee
After one and a half years	40 per cent of the last coupon payment
After two years	35 per cent of the last coupon payment
After two and a half years	30 per cent of the last coupon payment

- (i) Investment Process and Settlement: The Notes will be sold through the Bank of Mauritius, participating banks as per list below and the Mauritius Post Ltd (MPL).
- All institutions will need to carry out proper due diligence and also abide by the requirements of the AML/CFT guidance notes issued by the Bank of Mauritius. Settlement for purchases through Bank of Mauritius, banks and MPL shall be effected on same day. The cut off time for sale shall be 15.00 hrs and payments shall reach the Bank before 16.00 hrs.
- (j) Transferability of Notes: The Notes shall be transferable from one individual to another eligible individual and any entity other than those licensed by the Bank of Mauritius, and insurance and leasing companies licensed by the Financial Services Commission.
- (k) Registers of Notes: The investments shall be recorded in Book Entry Form at the Bank of Mauritius and a statement of account shall be issued to holders. Any transfer of ownership and/or pledge against these Notes shall be notified to the Bank of Mauritius.

30 August 2014

List of banks where the GoM Savings Notes will be available for sale:

1. Bank of Mauritius
2. Bank of Baroda
3. Banque des Mascareignes Ltée
4. BanyanTree Bank Limited
5. Bank One Limited
6. Barclays Bank Mauritius Limited
7. Habib Bank Limited
8. Mauritius Post and Cooperative Bank Ltd
9. Bramer Banking Corporation Ltd
10. State Bank of Mauritius Ltd
11. The Hong Kong and Shanghai Banking Corporation Limited
12. The Mauritius Commercial Bank Ltd
13. AfrAsia Bank Limited
14. SBI(Mauritius) Ltd
15. ABC Banking Corporation Ltd

The GoM Savings Notes will also be sold in all the Postal Offices