



FREQUENTLY ASKED QUESTIONS

ISSUE OF 55TH INDEPENDENCE ANNIVERSARY ONE-YEAR BANK OF MAURITIUS CERTIFICATE AND TWO-YEAR BANK OF MAURITIUS NOTE

28 March 2023

(1) Main features of the Certificate/Note

Name of instrument	55 th Independence Anniversary	
	One-Year Bank of Mauritius Certificate	Two-Year Bank of Mauritius Note
Tenor	1 Year	2 Years
Rate of interest	Key rate + 10 basis points	Key rate + 25 basis points
Interest Rate at issuance (This interest rate will be adjusted by any change in the Key Rate)	4.60%	4.75%

Interest payment: **Quarterly basis** (15 July/ 15 October/15 January/15 April)

First interest payment will be 15 July 2023.

(2) Period during which investment will be available?

As from 3 April 2023. The Bank will close the issue at its discretion.

(3) Who can invest?

(a) Individuals who are Mauritian Residents.

Investment can be made in the name of:

- (i) A single adult
- (ii) Two adults jointly
- (iii) a minor represented by a parent or legal guardian

(b) Domestic Non-Bank Corporates

(c) Non-Profit Making Organisations (NPOs).

Eligible investors will have to produce their National Identity Cards and a recent proof of address. In case of a minor, the original birth certificate should be submitted by the parent or legal guardian. In the case of companies, their Certificate of Incorporation and Business Registration Card will be required. In the case of NPOs, their Registration Certificates will be required.

Eligible investors must also submit any other document required pursuant to the Financial Intelligence and Anti-Money Laundering Act 2002, Financial Intelligence and Anti-Money Laundering Regulations and Guideline on Anti-Money Laundering and Combating the Financing of Terrorism and Proliferation issued by the Bank.

(4) What amount can be invested by each investor?

- Minimum amount: Rs50,000
- Investment should be made in multiples of Rs50,000 (e.g. Rs50,000/Rs100,000/.....)

(5) Where is the investment available?

At any commercial bank in Mauritius and Rodrigues, and at the counter of the Bank of Mauritius in Mauritius and Rodrigues.

For purchases made at the Bank of Mauritius, eligible investors will be able to make their payments in either banker's cheque or through MACSS before 14:00 hrs on the same day. In case funds are received after 14.00 hrs, the Bank may record the investment on the next working day.

(6) Proof of investment?

Bank of Mauritius will issue statement of accounts confirming the investment made by an applicant. The statements of accounts will be sent by post or by email, as requested by the applicant.

(7) Charges on investment?

Commercial banks and Bank of Mauritius will not charge any fee for investment in the Certificate and Note except for charges applicable to transfer of funds to the Bank of Mauritius.

(8) Interest payment?

Interest on the Certificate and Note will accrue on a daily basis, as from the date of purchase and will cease on maturity date. The first and last interest payments will be on a pro-rata basis.

The first interest payment will be effected on 15 July 2023 on a pro-rata basis.

Thereafter, interest will be paid on a quarterly basis on 15 October, 15 January, 15 April and 15 July until maturity or early encashment.

(9) Maturity of investment?

- 55th Independence Anniversary One-Year Bank of Mauritius Certificate
Maturity is in 1 year. Example: An investment made on 3 April 2023 will mature on 3 April 2024.
- 55th Independence Anniversary Two-Year Bank of Mauritius Note
Maturity is in 2 years. Example: An investment made on 3 April 2023 will mature on 3 April 2025.

On maturity date, the holder will receive his/her investment amount along with any outstanding interest (calculated on a pro-rata basis, i.e. $\text{Yearly interest} \times \text{actual no. of days} / 365$).

(10) Is the Certificate/Note transferable?

The Certificate/Note is not transferable.

(11) Can the Certificate/Note be pledged?

The Certificate and Note may be pledged with a financial institution licensed by the Bank. However, in the event of default, the financial institution must, within 10 working days of the default, request the Bank to redeem the Certificate and Note.

(12) Change of Address of holder?

In case of any change of address of the holder, the latter should inform the Bank of Mauritius at the earliest, by sending a letter along with a copy of his/her ID card and the new utility bill to the address below:

Attention: The Assistant Director
Accounting and Budgeting Division
Bank of Mauritius
Sir William Newton Street
Port Louis

In case the investment is held jointly, both parties should sign the letter and provide a copy of their ID cards.

(13) Change in bank account details for payment of interest/maturity

If the holder wishes to change the bank account where the interest and maturity proceeds are being paid, he/she should inform the Bank of Mauritius at the earliest, by sending a letter along with a copy of his/her ID card and his/her new banking details to the below:

Attention: The Assistant Director
Accounting and Budgeting Division
Bank of Mauritius
Sir William Newton Street
Port Louis

In case the investment is held jointly, both parties should sign the letter and provide a copy of their ID cards.

(14) Statement of Account lost/misplaced?

If the holder has lost his/her Statement of Account, he/she must fill the **Application for Duplicate Statement of Account** (available on the website and at the reception of the Bank of Mauritius). The holder should also provide a copy of his/her ID card.

If the investment is held jointly, both parties should sign the application form and provide a copy of their ID cards.

(15) What happens in case of early redemption of Certificate/Note?

If the holder wishes to redeem his/her Certificate and Note before maturity, he/she must fill a **Redemption Form** (available on the website and at the reception of the Bank of Mauritius) and provide the requested details for payment of his/her redemption proceeds.

Early redemption will be allowed in multiples of Rs50,000. The interest already paid or accrued on the total amount will be recomputed at the Key Rate from the investment date and the net proceeds will be paid through the MACSS.

(16) What happens in case of death of the Holder?

In case of death of a holder, the net proceeds will be payable to the legal beneficiaries of the holder. For joint investment and in case of death of a holder, the net proceeds will be payable to the survivor.