



FREQUENTLY ASKED QUESTIONS

4.0% Five-Year Bank of Mauritius Emerald Jubilee Bond

15 July 2022

(1) Main features of the Bond

- Bank of Mauritius is issuing a **4.0% Five-Year Bank of Mauritius Emerald Jubilee Bond**.
- Rate of interest: **4.0% per annum**
- Period: **Five (5) years**
- Interest payment: **Quarterly basis** (15 March/15 June/15 September/15 December)

First interest payment will be 15 September 2022.

(2) Period during which investment will be available?

As from 18 July 2022. The issue will close on 31 December 2022, or earlier if the Bank so decides.

(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 guardian.

(b) Non-Government Organisation (NGO).

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

- Minimum amount: Rs50,000
- Maximum amount: Rs5,000,000

For example: Father can invest Rs5,000,000

Mother can invest Rs5,000,000

Minor can invest Rs5,000,000.

- 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.

(6) Proof of investment?

Bank of Mauritius will issue statements of accounts confirming the investment made by an applicant through any commercial bank in Mauritius or Rodrigues. The statements of accounts will be sent by post to the respective applicants.

(7) Charges on investment?

Commercial banks will not charge any fee for investment in the Emerald Jubilee Bond.

(8) Interest payment?

The first interest payment will be effected on 15 September 2022 on a pro-rata basis (Yearly Interest*actual no. of days/365 days), i.e. from date of investment up to 14 September 2022.

For example:

Rs50,000 placed on 18 July 2022 will earn interest of Rs323.29 on 15 September 2022. Thereafter, interest will be paid on a quarterly basis on 15 December, 15 March, 15 June and 15 September till maturity or early encashment. The last interest payment will be effected on a pro-rata basis (Yearly Interest*actual no. of days/365 days).

(9) Maturity of investment?

An investment made on 18 July 2022 will mature on 18 July 2027. On maturity date, the bondholder will receive his investment amount along with any outstanding interest (calculated on a pro-rata basis, i.e. Yearly interest*actual no. of days/365).

(10) Is the Bond transferable?

The Emerald Bond is not transferable.

(11) Can the Bond be pledged?

The bond may be pledged with a financial institution licensed by the Bank. However, in the event of default by a customer, the financial institution must within 10 working days request the Bank to redeem the bond. The financial institution will have to send original statement of holding (Emerald Bond), a letter duly signed by authorised signatories and letter from the holder of the bond.

(12) Change of Address of bondholder?

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

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

In case two persons hold the investment 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 bondholder wishes to change the bank account where the interest and maturity proceeds are being paid, he should inform the Bank of Mauritius at the earliest, by sending a letter along with a copy of his ID card and his 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 by two persons, both parties should sign the letter and provide a copy of their ID cards.

(14) Statement of Account lost/misplaced?

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

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

(15) What happens in case of early redemption of the Bank of Mauritius Emerald Jubilee Bond?

If the bondholder wishes to redeem his/her bond before maturity, he/she will need to fill in the **Emerald Jubilee Bond 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. The bondholder may redeem his/her Bond in full or partly in multiples of Rs50,000.

The interest already paid or accrued on the total investment amount will be recomputed at market rate or at 4.00%, whichever is the lower, on the basis of the rate applicable for the shorter term for which the bond has been held.

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

In case of death of the bondholder, the net proceeds will be payable to the legal beneficiaries of the holder or to the survivor, as the case may be.