



MEDIA RELEASE

Issue of Silver Savings Bond and Silver Retirement Bond

12 July 2019

In accordance with section 5 of the Public Debt Management Act 2008 and section 57 of the Bank of Mauritius Act 2004, the Bank of Mauritius, acting as agent of the Government, is offering for sale as from the 1st of August 2019, the Silver Savings Bond and Silver Retirement Bond.

The Silver Savings Bond and the Silver Retirement Bond will be available to Mauritian residents* at commercial banks without any fees. For more information on the terms and conditions, interested parties may refer to the specific prospectus pertaining to each bond as annexed.

The documents can also be accessed on the Bank of Mauritius website at <https://www.bom.mu/prospectus-silver-bonds>

** A resident means an individual who has his domicile in Mauritius unless his permanent place of abode is outside Mauritius.*



BANK OF MAURITIUS

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

Prospectus Issue of 5.5% Silver Savings Bonds

In accordance with section 5 of the Public Debt Management Act 2008 and section 57 of the Bank of Mauritius Act 2004, the Bank of Mauritius, acting as agent of the Government, will offer for sale Silver Savings Bonds with the following key features:

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| (a) Type of Bond | Savings Bond with a fixed coupon rate. |
| (b) Target Group | Only Mauritian residents* aged 65 years and above will be eligible. |
| (c) Date of issue and duration | The issue will open on 1 August and close by end December 2019 or earlier if the Government so decides. |
| (d) Minimum amount and investment ceiling: | The Savings Bonds will be issued at par in multiples of Rs 25,000 up to a maximum amount of Rs 1,000,000 per individual. |
| (e) Interest rate | Bond holders will be paid quarterly interest at the rate of 5.5% per annum on 30 September, 31 December, 31 March and 30 June. For the first coupon payment, interest shall accrue from the date of investment. |
| (f) Investment and Settlement process | Sale of the Bonds will be effected through all commercial banks. Settlement for purchases shall be effected on same day through MACSS and should reach the Bank before 16.00 hrs. |
| (g) Register of Bonds | The investments shall be recorded in Book Entry Form at the Bank and a statement of account shall be issued to holders. |
| (h) Transferability of bonds | The Bond is not transferable but in case of death of holder, the net proceeds will be payable to the legal beneficiaries of the holder. Interest will continue to be paid for a maximum period of 6 months after death of holder. |
| (i) Redemption | The Bonds may be redeemed wholly or in part at any time at par with accrued interest. |

* For the purpose of the Silver Savings Bonds, a resident means an individual who has his domicile in Mauritius unless his permanent place of abode is outside Mauritius



BANK OF MAURITIUS

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

Prospectus Issue of 5.5% Silver Retirement Bonds

In accordance with section 5 of the Public Debt Management Act 2008 and section 57 of the Bank of Mauritius Act 2004, the Bank of Mauritius, acting as agent of the Government, will offer for sale Silver Retirement Bonds with the following key features:

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| (a) Type of Bond | Retirement Bond with interest compounded annually |
| (b) Target Group | Only Mauritian residents* 50 and below 65 years of age will be eligible. |
| (c) Date of issue and duration | The issue will open on 1 August 2019 and close by end December 2019 or earlier if the Government so decides. |
| (d) Minimum amount and investment ceiling: | The Retirement Bonds will be issued in multiples of Rs 25,000 up to a maximum amount of Rs 1,000,000 per individual. |
| (e) Interest rate | (i) The Retirement Bonds will be issued at par at an annual interest rate of 5.5%. Interest will be capitalised until the holder reaches the age of 65.
(ii) After the age of 65, interest on the Bonds will be paid quarterly at the annual rate of 5.5%. |
| (f) Investment and Settlement process | Sale of the Bonds will be effected through all commercial banks. Settlement for purchases shall be effected on same day through MACSS and should reach the Bank before 16.00 hrs. |
| (g) Register of Bonds | The investments shall be recorded in Book Entry Form at the Bank and a statement of account shall be issued to holders. |
| (h) Transferability of bonds | The Bond is not transferable but in case of death of holder, the net proceeds will be payable to the legal beneficiaries of the holder. Interest will continue to be paid for a maximum period of 6 months after death of holder. |
| (i) Redemption | The Bonds may be redeemed at any time wholly or in part. For a holder redeeming the Bond before a minimum period of 5 years, the market rate will apply or 5.5% whichever is the lower, except if the holder is 65 years of age or above at the time of redemption. |

* For the purpose of the Silver Retirement Bonds, a resident means an individual who has his domicile in Mauritius unless his permanent place of abode is outside Mauritius.

12 July 2019