



PUBLIC NOTICE

Issue of 55th Independence Anniversary One-Year Bank of Mauritius Certificate and Two-Year Bank of Mauritius Note

21 March 2023

In the context of the 55th Anniversary of the Independence of Mauritius, the Bank of Mauritius (Bank) is pleased to announce the issue of:

- 55th Independence Anniversary One-Year Bank of Mauritius Certificates (Certificate)
- 55th Independence Anniversary Two-Year Bank of Mauritius Notes (Note)

with effect from 3 April 2023, on the following terms and conditions:

(1) Period of Issue

The Certificate and Note will be offered for sale as from 3 April 2023. The Bank will close the issue at its discretion.

(2) Eligible Investors

The Certificate and Note will be issued at par in multiples of Rs50,000 to Mauritian residents¹, domestic non-bank corporates² and locally registered Non-Profit Making Organisations (NPOs).

Individuals will have the option to register the Certificate and Note in the name of:

- A single adult;
- Two adults jointly; or
- A minor represented by a parent or legal guardian.

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.

¹For the purpose of the Certificate and Note, a resident means a person who has his domicile in Mauritius unless his permanent place of abode is outside Mauritius or has been present in Mauritius in the preceding calendar year, for an aggregate period of 183 days or more; or for an aggregate period of 270 days or more in the 2 preceding calendar years.

²For the purpose of the Certificate and Note, domestic non-bank corporates exclude banks and deposit-taking institutions licenced by the Bank.

(3) Interest Rate

The Interest Rate applicable is set as follows:

- **One-Year Bank of Mauritius Certificate:** equivalent to the Key Rate, plus a margin of 10 basis points, per annum. The first issuance will be made at 4.60 per cent. This interest rate will be adjusted by any change in the Key Rate.
- **Two-Year Bank of Mauritius Note:** equivalent to the Key Rate, plus a margin of 25 basis points, per annum. The first issuance will be made at 4.75 per cent. This interest rate will be adjusted by any change in the Key Rate.

(4) Interest Payment

Interest will be paid to registered holders of the Certificate and Note through the Mauritius Automated Clearing and Settlement System (MACSS).

The first interest payment to registered holders of the Certificate and Note will be effected by the Bank on 15 July 2023. Thereafter interest will be paid on a quarterly basis, namely on 15 October, 15 January, 15 April, for the duration of the Certificate and Note.

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.

(5) Investment and Settlement process

The Certificate and Note will be issued at par in multiples of Rs50,000.

The sale of the Certificate and Note will be effected through all banks and at the counters of the Bank of Mauritius in Mauritius and Rodrigues.

For purchases made at banks, payment shall reach the Bank before 16:00 hrs on the same day.

For purchases made at the Bank of Mauritius, eligible investors will be able to make their payments in either banker's cheque or through the MACSS before 14:00 hrs on the same day.

(6) Register of Certificate and Note

Investments in the Certificate and Note shall be recorded in Book Entry Form at the Bank and a statement of account shall be issued to holders of the Certificate and Note.

(7) Transferability of Certificate and Note

The Certificate and Note are **not** transferable.

In case of death of the holder of the Certificate or Note, the net proceeds will be payable to the legal beneficiaries of the holder of the Certificate or Note or in case the Certificate or Note are held by two adults jointly, to the survivor, as the case may be.

(8) Redemption

The Certificate and Note shall be redeemed at par on the respective maturity dates.

Early redemption will be allowed in multiples of Rs50,000 upon a request in writing to the Bank. The interest already paid or accrued on the total amount will be recomputed at the Key Rate and the net proceeds will be paid through the MACSS.

(9) Pledging

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.