



PUBLIC NOTICE

COVID-19 SUPPORT MEASURES SERIES: CLARIFICATION ON MORATORIUMS ON LOANS

Wednesday 15th of April 2020

1. With respect to moratoriums on loans granted by commercial banks, the Bank of Mauritius is issuing today 15th of April 2020, clarification of the moratoriums for respective categories.
2. The moratoriums announced by the Bank of Mauritius are deferments of the repayment of capital and interest, where applicable, on loans for a specified period of time. These moratoriums aim at temporarily alleviating the financial constraints of those businesses, households and individuals currently experiencing difficulties over the scheduled repayment of loans as a direct result of the COVID-19 pandemic.
3. Applicants wishing to benefit from the moratorium on their existing loans must make a request to their respective commercial bank.
4. The moratoriums are as follows:

	CATEGORY	MORATORIUM
A	Economic Operators (excluding Small and Medium Enterprises –SMEs*)	<ul style="list-style-type: none">• 6 months on capital repayments starting 23rd of March 2020
B	Small and Medium Enterprises	<ul style="list-style-type: none">• 6 months on both capital and interest repayments as from 23rd of March 2020
C	Households (husband and wife <i>jointly</i> or a single parent) with monthly basic salary not exceeding Rs50,000 and having a household loan <i>N.B. Household loans include all existing rupee loans which have been disbursed to a household by a commercial bank. Overdrafts, credit cards and other credit facilities are not included.</i>	<ul style="list-style-type: none">• 6 months on capital repayments as from the 1st of April 2020• The Bank of Mauritius will pay interest on outstanding household loans for the period 1st of April 2020 to 30th of June 2020. This will not take into account any arrears on the capital and interest accrued on household loan prior to 1st of April 2020.
D	Individuals drawing a monthly basic salary not exceeding Rs50,000 <i>N.B. Loans granted to individuals include all existing rupee loans which have been disbursed by a commercial bank. Overdrafts, credit cards and other credit facilities are not included.</i>	<ul style="list-style-type: none">• 6 months on both capital and interest repayments as from 1st of April 2020

5. Applicants wishing to benefit from the moratoriums should contact their respective commercial banks. Applicants may submit their requests for moratoriums as well as the required documents through available electronic channels such as email and other digital platforms.
6. The Bank of Mauritius is at the disposal of the public for any additional clarification on the moratoriums as well as any issue being faced with their commercial banks. Queries/issues may be channeled by phone on 202 3800 or via the dedicated email to moratorium@bom.mu

*** Definition of Small and Medium Enterprise**

- A Small Enterprise is defined as an enterprise which has an annual turnover of not more than Rs10 million
- A Medium Enterprise is defined as an enterprise which has an annual turnover of more than Rs10 million but not more than Rs50 million