

27.04.2020

INTEREST RATES ON SAVINGS DEPOSITS & PRIME LENDING RATE

The ALCO of the Bank has decided to change the Savings Bank Deposit Rate (SB Rate), and Prime Lending Rate (PLR) as detailed below.

1.

Interest Rate	Existing Rate	Revised Rate with effect from 27.04.2020
Savings Bank Deposit (SB Rate)	1.30% p.a.	0.30% p.a.
Prime Lending Rate (PLR)	5.85% p.a.	4.85% p.a.

2. INTEREST RATES ON FIXED DEPOSITS – (%p.a.):

2.a) DOMESTIC CURRENCY- MUR

2.a.i) ON FIXED RATE BASIS:

FIXED RATE (% p.a.)				
PERIOD / INT. PAYMENT PERIODICITY	MONTHLY	QUARTERLY	YEARLY	MATURITY
12 months	0.71	0.73	0.75	0.75
24 months	0.83	0.85	0.87	0.90
36 months	1.00	1.02	1.04	1.10

2.a.ii) ON FLOATING RATE BASIS:

FLOATING RATE (% p.a.)				
PERIOD / INT. PAYMENT PERIODICITY	MONTHLY	QTRLY	YEARLY	MATURITY
12 months	SB + 0.18	SB + 0.20	SB + 0.22	SB + 0.22
24 months	SB + 0.38	SB + 0.40	SB + 0.42	SB + 0.45
36 months	SB + 0.58	SB + 0.60	SB + 0.62	SB + 0.65
48 months	SB + 0.73	SB + 0.75	SB + 0.78	SB + 0.88
60 months	SB + 0.88	SB + 0.90	SB + 0.93	SB + 1.09

The Card Rate is applicable to all Term Deposits **up to MUR 5.00 million**. For Term Deposits of higher amount – **on negotiation basis**.

2.b) FOREIGN CURRENCY- USD/GBP/EUR/AUD

2.b.i) ON FIXED RATE BASIS:

<i>FIXED RATE (% p.a.)</i>								
AMOUNT / TENOR	Upto 0.25 Mio				Above 0.25 Mio to 1.0 Mio			
	USD	GBP	EUR	AUD	USD	GBP	EUR	AUD
3 Months	0.90	0.10	0.10	Neg.	0.90	0.10	0.05	Neg.
6 Months	0.85	0.20	0.15	Neg.	0.85	0.20	0.10	Neg.
1 Year	0.75	0.25	0.20	Neg.	0.75	0.25	0.15	Neg.
2 Years	Neg.	Neg.	Neg.	Neg.	Neg.	Neg.	Neg.	Neg.
Above 2 years	NEGOTIABLE							
For deposit amount more than USD (equiv) 1 mio – On Negotiated Basis.								
Neg- Negotiated Rate								

2.b.ii) ON FLOATING RATE BASIS: Not AVAILABLE