

Following the measures to support the Local Economic Operators SMEs and Households in the COVID-19 Context under the Support Programme (Special Relief Amount and Special Account) as propose by Bank of Mauritius on 20 April 2020, Bank of Baroda is pleased to present to you the Terms and Conditions applicable to the BOM COVID-19 Support to Households Programme.

The Terms and Conditions to benefit from this programme are as follows:

	HOUSEHOLDS	INDIVIDUALS
Eligibility	(husband and wife <i>jointly</i> or a single parent) with monthly basic salary not exceeding Rs50,000 and having a household loan Household adversely impacted by COVID-19 (e.g. loss of job, technical holiday, reduced salary).	Individuals drawing a monthly basic salary not exceeding Rs50,000 Individual adversely impacted by COVID-19 (e.g. loss of job, technical holiday, reduced salary).
Moratorium	6 months on capital repayments as from the request is received by the bank 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.	6 months on both capital and interest repayments as from month the request is received by the bank
Documents required	1) The last salary / pay slip 2) Letter from the employer indicating that the employee's salary has been reduced or that the employee is otherwise impacted by COVID-19 3) self-employed households will be required to provide documentary evidence to that effect.	

The bank will make their own assessment based on statement of accounts and income patterns.

***The Arrears in the accounts before covid 19 will have to be served by the borrower and no relaxation will be granted in those arrears**



SUPPORT PROGRAMME TO ACCOMPANY LOCAL ECONOMIC OPERATORS IN COVID-19 CONTEXT

The detailed product features are as under

Sl. No.	Parameter	Particulars of Scheme
1.	Name of the scheme	SUPPORT PROGRAMME TO ACCOMPANY LOCAL ECONOMIC OPERATORS IN COVID-19 CONTEXT
2.	Purpose	To meet the temporary liquidity mismatch arising out of impact of Covid-19 pandemic.
3.	Facility	Fund Base Working capital in the nature of Short Term Loan /Demand Loan (One time)
4.	Loan Amount	Based on assessment subject to following maximum limit: <input type="checkbox"/> Tourism: Rs 25 million <input type="checkbox"/> Manufacturing: Rs 15 million <input type="checkbox"/> Export Oriented Services: Rs5 million <input type="checkbox"/> Agro industry: Rs1.0 million <input type="checkbox"/> SME: Rs 0.5 million <input type="checkbox"/> Any other sector above, which have demonstrably impacted by the COVID-19 maximum Rs. 0.5 million

5.	Tenor of Loan	Maximum 30 months including maximum moratorium period of 6 months.
6.	Moratorium	Six months on capital and interest repayments
7.	Validity of Scheme	Upto 31.07.2020
8.	Availability Period	The borrower can draw the sanctioned amount in part or in one go within -3- months of disbursement.
9.	Eligibility	<ul style="list-style-type: none"> ▪ Existing Borrower accounts which have not been classified as SMA 02 as on 29.02.2020 and till the date of sanction are eligible for loan under this scheme. ▪ Satisfactory conducted account with us in case of non borrower.
10.	Margin	NIL
11.	Interest Rate	1.50% p.a. fixed
12.	Security	Extension of charges on the Primary Security/ Collateral Security registered.
13.	Documentation	As per the extant guidelines of Bank.
14.	Processing Fee	Nil. However, all actual out of pocket expenses will be recovered.
15.	Prepayment/ Penalty	Nil
16.	Others	<ul style="list-style-type: none"> a) The limit will be over and above the maximum Permissible Fund base b) Unconditional acceptance of sanction by the borrower. c) The facilities to be made available at the specific request of the borrower, stating specific impact on the business activity affected by COVID 19. d) Evidence to be provided by the Borrower that their business has taken a hit due to the COVID-19 to the satisfaction of the Bank. e) All other guideline of the Bank and Bank of Mauritius shall be applicable. f) This scheme not applicable for existing defaulted/stress accounts..