

1. What is the definition of a “household”?

A household is defined as husband and wife, jointly, or a single parent drawing a monthly basic salary not exceeding MUR 50,000 and having a household loan.

2. What is the definition of an “individual”?

An individual is defined as a person drawing a monthly basic salary not exceeding MUR 50,000 who is single, separated, divorced or widowed AND who does not have any dependent child under his/her responsibility.

3. What is a household loan and which credit facilities are concerned?

Household loans include all existing loans in Mauritian Rupees which have been disbursed to a household by a commercial bank. Overdrafts, credit cards and other credit facilities are not included under this umbrella. Other credit facilities would include, amongst others, leasing facilities and other such facilities that are not considered a loan.

4. Who are those eligible to apply under the schemes (Category 1 and Category 2)?

Eligible parties are households or individuals having loans with SBM Bank and who have been adversely impacted by the COVID-19 pandemic. All applications should be supported by latest payslip of the household AND a letter from the employer indicating that the employee's salary has been reduced or that the employee is otherwise impacted by COVID-19 or any other evidence acceptable to the bank.

For the sake of clarity, the documents listed below can be considered as supporting documents by the Bank:

- loss of job due to closing down of companies or reduced business (Evidence: letter from employer, company search)
- reduced salary based on the customer's terms of employment (Evidence: letter from employer / bank statements)
- loss of income due to inability to perform usual activities by reason of curfew, e.g. hawkers, shopkeepers, restaurants, masons, liberal professions (Evidence: bank statements)
- Business slowdown impacting a self-employed or entities causing temporary redundancy (Evidence: letter from employer / bank statements)

5. Is this scheme applicable to self-employed individuals as well?

Yes, it is applicable for all existing household loans taken by a self-employed individual. Eligibility criteria with regards to salary for self-employed will be assessed based on existing criteria used by the bank for assessing credit worthiness of the applicant, that is salary, turnover or MRA return (if available).

6. What is the effective date of the BOM COVID-19 Support to Households Programme?

The measure for both Category 1 and Category 2 is effective as from the month in which the request has been made to the bank.

7. What about the loan repayment for the month of March?

Capital repayments and interest payments for March 2020 remain operational, i.e. they need to be paid by the customer.

8. How do I apply for this scheme?

SBM has created an [online form](#) where applicants can directly file their applications online for the COVID-19 Household Support Programme. Kindly note that the deadline for submission of your application form is **30 June 2020**. After assessing your application and in case your request is approved, the bank will issue a variation letter to your existing loan agreement.

9. How will I know whether my request has been approved or declined?

Once your request has been assessed, our staff will get in touch with you to inform you of the bank's decision.

10. What will happen once my request has been approved?

Upon approval, a variation letter to your existing facility agreement (including the terms and conditions under this scheme) will be issued. You will have to call at the bank to sign the document. If there were guarantors linked to the loan, the guarantors will also have to call at the bank for signature of the relevant document. Any unpaid interest during the moratorium period will be capitalised to the loan account. Your loan will be rescheduled after the moratorium period.

11. How will my loan repayment schedule change once my request has been approved?

If you fall under Category 1C, below is how your repayment schedule will look like:

Assuming you submit your complete request in the month of April 2020:

- **April, May and June 2020** = no interest + no capital repayments (*Note: 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*)
- **July, August and September 2020** = no capital repayments but you will have to service the interests
- **October 2020 onwards** = interest + capital repayments based on outstanding balance as at 30 September 2020 up to maturity date of your loan.

Assuming you submit your complete request in the month of May 2020:

- **May and June 2020** = no interest + no capital repayments (*Note: The Bank of Mauritius will pay interest on outstanding household loans for the period 1st of May 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 May 2020*)
- **July, August, September and October 2020** = no capital repayments but you will have to service the interests
- **November 2020 onwards** = interest + capital repayments based on outstanding balance as at 31 October 2020 up to maturity date of your loan.

Assuming you submit your complete request in the month of June 2020:

- **June 2020** = no interest + no capital repayments (*Note: The Bank of Mauritius will pay interest on outstanding household loans for the period 1st of June 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 June 2020*)

- **July, August, September, October, November 2020** = no capital repayments but you will have to service the interests
- **December 2020 onwards** = interest + capital repayments based on outstanding balance as at 30 November 2020 up to maturity date of your loan.

If you fall under Category 1D, your repayment schedule will be as follows:

- **First 6 months as from month of complete request** = no interest + no capital repayments
- **Subsequent months** = interest + capital repayments based on outstanding balance at the end of the moratorium period up to maturity date of your loan.

If you fall under Category 2, your repayment schedule will be as follows:

- **First 6 months as from month of complete request** = no capital repayments but you will have to service the interests
- **Subsequent months** = interest + capital repayments based on outstanding balance at the end of the moratorium period up to maturity date of your loan.

NOTE: "Complete request" means duly filled application form and all required documents.

12. Will I be eligible if my loan is currently in arrears?

No, but you can send us your request with justification and supporting documents so that we can get back to you with a solution in line with our existing collections and recovery process.