



PUBLIC NOTICE

Bank of Mauritius introduces additional measures to provide enhanced support to economic operators, SMEs, households and individuals impacted by COVID-19

19 May 2020

In the face of the challenges posed by the COVID-19 pandemic and its potential impact on the economy, the Bank of Mauritius introduces additional measures to provide enhanced support to economic operators, households and individuals.

The new measures are in line with what central banks across various jurisdictions are implementing. These relate to the Mauritius Credit Information Bureau and to guidelines issued by the Bank of Mauritius.

The Bank of Mauritius has decided that all economic operators, SMEs, households and individuals who have availed themselves of moratorium facilities on loans granted by banks, or who have been financially impacted by COVID-19, will not be penalized as regards the information reported at the level of the Mauritius Credit Information Bureau.

The Bank of Mauritius has also reviewed two of its guidelines, namely the Guideline on Standardised Approach to Credit Risk and the Guideline on the Computation of Debt-to-Income Ratio for Residential Property Loans. With relation to its Guideline on Scope of Application of Basel III and Eligible Capital, the Bank of Mauritius has deferred the implementation of the last tranche of the capital conservation buffer amounting to 0.625% to 1 January 2021. These measures will help release more capital to banks whilst also giving them more flexibility in terms of funding capacity and support they can provide to customers.

The Bank of Mauritius is closely monitoring the economic situation in the country. In line with its mandate, it will take any measure it deems appropriate to maintain the stability of the financial system and mitigate any adverse impact on the economy.

Note to editors and members of the public:

Questions for any clarification may be sent to communications@bom.mu