

NOTICE: COVID-19 RELIEF MEASURES

To minimize the impact of Covid-19 outbreak on individuals and businesses and further in compliance with MIMA (Maldives Monetary Authority) regulatory guidelines in this regard, SBI has initiated steps to defer the instalments and interest/EMIs on Term Loans/ WCOD limits, fallen due from March 2020, for the affected corporate and individuals. The Relief Measures are available until 30th September 2020.

The details of the Relief Measures are as under:

Eligibility	SBI's existing satisfactorily conducted Standard Accounts in Commercial, Housing and Mortgage Loan schemes, which are affected by Pandemic of Covid-19.
Relief / concessions	
Term Loan/ Housing Loan/ Mortgage Loan	<ol style="list-style-type: none">1. Deferment of Instalment and interest for a period of 6 months from March 2020.2. The original tenor of the loan will also be extended for a period equivalent to the agreed moratorium period, allowing more time to repay the accrued interest and principal repayments.3. The accrued interest during the moratorium period will be transferred to a separate Funded Interest Term Loan account (FITL) and balance in FITL account will be recovered in instalments after end of moratorium period.
WCOD	<ol style="list-style-type: none">1. Deferment of interest for a period of 6 months from March 20202. The accrued interest during the moratorium period will be transferred to a separate Funded Interest Term Loan account (FITL) and balance in FITL account will be recovered in instalments after end of moratorium period.
Others T&C	<ol style="list-style-type: none">1. The Relief package is available until 30th September 2020.2. Interest will not be charged on interest during the moratorium period i.e. no interest will be charged on FITL account during moratorium period.3. No penal interest will be charged during the moratorium period4. No processing fee will be charged for processing of relief package5. No change in the existing interest rates of both TL and WCOD facilities6. The corporate/Individuals need to request in writing to avail the relief under package.7. The borrowers/guarantors need to complete necessary documentation in all respect before implementation of relief package.

Eligible borrowers may download the application from the following link:

- [APPLICATION OF RELIEF MEASURES – COVID 19](#)

For any queries please contact:

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