

You are kindly requested to read the following instructions.

## **1.0 Your Rights**

Before and after the signature of the contract, you can:

- (i) Request for a copy of the contract signed by you, subject to payment of a fee.
- (ii) Make enquiries from the MCIB at the Bank of Mauritius on information which has been registered in your name by the Mutual Aid.
- (iii) Seek advice from the Mutual Aid or legal advice, if necessary, before signing the contract to ensure that you understand the commitment and the potential consequence of acting as a guarantor; the costs of which will have to be borne by you.
- (iv) Make a complaint if you feel aggrieved by the acts or omissions of the Mutual Aid. We will ensure that your concerns are promptly dealt with. You may choose to contact us in any of the following ways:

### **Option 1: Customer Complaint Desk**

A dedicated Customer Complaint Desk is available during office hours to attend to your complaints.

**Visit: Customer Service Section – Ground Floor,  
Mauritius Civil Service Mutual Aid Association Ltd.  
5, Guy Rozemont Square  
Port Louis**

You can also write a letter to above mentioned address or send a fax on **211 2441**.

### **Option 2: Hotline**

If you want to raise any concern that you have, please feel free to call on: **213 0333**.  
Lines are open from **08.45 hours to 16.00 hours** from Monday to Friday. (Working days)

### **Option 3: Online**

Guarantors preferring electronic mail can write to **[m.c.s.mutualaid@intnet.mu](mailto:m.c.s.mutualaid@intnet.mu)**

## **2.0 Your Liabilities**

As a personal guarantor, your responsibilities in case of non-payment by the borrower, are as follows:

1. **You are binding yourself for another person's debt. Therefore, you undertake to pay the debt of the borrower in case of non-payment of the loan;**
2. Your debt includes both capital outstanding and accrued interest;
3. You will be held liable in accordance with the terms of the contract;
4. **You must NEVER sign a Loan Application Form / Contract until:**
  - (1) **You have clearly read and understood the Loan Application Form / Contract;**
  - (2) **The loan amount is clearly written on the form.**

**ALWAYS READ THE LOAN AMOUNT BEFORE SIGNING THE FORM.**

**3.0 INSTANCES WHERE STATEMENT OF ACCOUNTS SHALL BE PROVIDED TO THE GUARANTOR**

- 3.1 The Mutual Aid shall, during the period of the credit agreement, make available to the guarantor upon request, a statement of account in written or electronic form, in respect of any credit facility guaranteed by him, in the following circumstances:
- (a) Where the capital and/ or interest on credit facilities is in arrears for a continuous period of at least 60 days.
  - (b) Where the institution has reasonable grounds to believe that the outstanding credit facility of a borrower will become impaired (*fall in creditworthiness of loanee*), irrespective of whether any instalment has been missed out.
  - (c) Where there is any other breach of the terms and conditions governing the credit facility.
  - (d) Where the Mutual Aid proposes to terminate the relationship with a customer and call back all credit facilities within a specified time.
- 3.2 The statement of account shall be sent or made available to the guarantor in written or electronic form, not later than the end of the month following the date on which any of the instances at paragraph (a) to (d) above occurs.
- 3.3 The statement of account shall show:
- (i) The amounts outstanding, as principal and interest, under the credit agreement;
  - (ii) The payments received, as principal and interest, under the credit agreement; and
  - (iii) The annual rate of interest applicable to the loan during the period.
- 3.4 The Mutual Aid will stop providing or make available the statement of account to the guarantor :
- (a) Where the account has been regularised and the borrower has met his financial obligations under the credit facility for a continuous period of four months;
  - (b) Where the account is restructured and the borrower has met his financial obligations under the new terms and conditions of the credit facility for a continuous period of six months
- 3.5 The guarantor may, at any time during the credit facility period, submit a request for a statement of account and the institution shall promptly provide him with a copy of the statement.

**4.0 OTHER CONDITIONS**

- 4.1 According to Section 52A of the Bank of Mauritius Act, it is mandatory that the 'Know Your Customer' (KYC) records of our members be submitted to the KYC Registry of the Bank of Mauritius.