


**THE MAURITIUS CIVIL SERVICE MUTUAL AID ASSOCIATION LTD**
**BRN:C10000071**

5, Guy Rozemont Square, Port Louis Tel No.213 6060 Hotline : 212 4000 Fax No.:211 2441

**KEY FACTS IN CONTRACTS (KFic) AND OTHER INFORMATION –  
MUTUAL AID EMERGENCY LOAN**

*You are kindly requested to read the following instructions before completing your loan application.*

**1.0 DOCUMENTS TO BE PRODUCED**

1.1 The following documents should be submitted:

- (a) **Original & photocopy** of your recent **payslip/pension slip** (not more than two months). Downloaded payslip will only be accepted with official seal, name, signature, date and post of signing officer.
- (b) **Original & photocopy** of NID card and **Birth Certificate** of applicant (KYC record). Online Birth Certificate is acceptable.
- (c) Original & photocopy of bank document **showing account number and name of applicant.**
- (d) **Original and photocopy** of bank statement showing name and address / Utility Bill (CEB or CWA or Mauritius Telecom) - not more than 3 months old of applicant (If utility bill is not in name of applicant, a written confirmation and copy of NIC should be secured from the utility bill account holder) or any other document showing relation (KYC record).
- (e) Certificate from your department stating that you are not under report, not on leave without pay, not on prolonged sick leave and not involved in a police case (Valid for 3 weeks).
- (f) **Documentary evidence as regards to the emergency.**
- (h) Loan Deduction Authority Form (LDAF) by loanee.
- (i) Letter of undertaking (*where applicable*).
- (j) Letter for check-off to SICOM Ltd (applicable for parastatal bodies).

***N.B: Save Time by avoiding the peak period from 27th to 3rd of the next month and peak hours from 11.00 hrs to 13.00 hrs. Applications received after 13.00 hours will be processed on next working day.***

## **2.0 ELIGIBILITY**

- 2.1 Those who have urgent financial needs like unexpected medical expense, natural disaster, security bond for higher education and urgent need of funds.
- 2.2 Members of the following institutions are **not** eligible for Emergency Loans: Cargo Handling Corporation Ltd, Casino de Maurice, National Transport Corporation and Airmate Ltd (under NRB conditions of service), Health Care Assistants (with less than 5 years' service), OI DC and Call Services. New members (having less than 5 years' service) are requested to apply for Personal Loan first.
- 2.3 Application should be submitted by applicant in person.
- 2.4 No Emergency Loan will be granted to new members with less than 5 years' service and over 60 years old (applicable for non-civil servants).

## **3.0 LOAN AMOUNT AND CONDITIONS**

- 3.1 Loan amount is limited to Rs 100,000. There should be no arrears in loan repayment **and Emergency Loans are not provided to those who are under report. The disbursement, as far as possible, will be made within 1 working day.**
- 3.2 **The Association reserves the right to make amendments to any of its loan policies and/or procedures at any point in time. The Association furthermore reserves the right to apply such amendments to loans already approved and granted.**
- 3.3 The actual loan amount is based on eligibility and is not necessarily the same as the amount applied for.
- 3.4 Approval of loan is subject to terms and conditions.

## **4.0 LOAN PERIOD**

- 4.1 Loans can be refunded in a maximum period of **60 months** depending on the age of the applicant. **There is no renewal for this loan.**  
**Note: About two months moratorium will be provided on loan repayment, thus the first deduction will be made by end of the 2nd month. Consequently, the loan period will be extended accordingly and the interest accrued during this period will be deferred and claimed after the maturity of the loan. This deferred interest would be indicated in the periodic loan statement issued to clients.**
- 4.2 **In no case shall the total Mutual Aid deduction exceed 50% of the monthly eligible income / 40% of the total monthly income of pensioners.** However, this is not applicable to institutions where there is 50% restriction on salary deduction.

## **5.0 NOTES:**

- 5.1 The applicant must sign at part 2 of the application form and should write in his/her own handwriting in the space provided at section 2.1 of the application form the following : "Read and approved: good for the sum of Rupees ..... "
- 5.2 For all new loans, the following deductions will be made :
  - (1) The mutual solidarity contribution for the loan (Note : The solidarity contribution on loan is non-refundable and is payable to offset the loan in case of death);
  - (2) The processing fee.
- 5.3 The Association reserves the right not to approve a loan application in case of default of payment on any existing loans contracted by a loanee.

- 5.4 In case of default of payment on the part of a loanee, the total outstanding loan balance will be recovered by judicial process.
- 5.5 Shareholders may download copies of the application form from the Web Site of the Association at the address: [www.mcsmutualaid.com](http://www.mcsmutualaid.com)
- 5.6 The Association reserves the right to reject a loan application after assessing the risk profile of the Applicant and to keep in abeyance the loan application of an applicant who is in litigation with the Association until the final outcome of the case.
- 5.7 There should not be any overwriting or use of correction fluid on the application form. All photocopies must be clear; all signatures affixed must be identical to that on the National Identity Card of bearer.
- 5.8 Shareholders are informed that it is mandatory for the Association to make necessary enquiry from the Mauritius Credit Information Bureau before approving, increasing or renewing any loan facilities and to provide the MCIB with relevant information regarding the present loan.
- 5.9 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.
- 5.10 In case a borrower is proceeding on any overseas leave, he/she shall communicate in writing to the Association his/her overseas address, prior to leaving the country. Non submission of such information would be **a breach of the loan contract/agreement**.
- 5.11 In case borrower is abroad and the Standing Order Instruction has failed and no deduction can be effected from his/her salary, the matter will be treated as a case of defrauding the Association of its property. The Association will proceed with legal action against the borrower via the **Central Criminal Investigation Department and Interpol**. The Association will also inform the borrower's employer or institution of the above matter with the assistance of Embassies and Ministry of Home Affairs in the relevant countries.
- 5.12 When a loan renewal is granted to a member, the first EMI of the loan renewal will be deducted after two months. Consequently, the two instalments of the previous loan will be deducted from the capital balance of the new loan. For example, if the new loan is granted in March, the first EMI will be demandable in May. However, the EMI for March and April receivable for the previous loan will be deducted from the capital balance of the new loan.
- 5.13 For a loan buyback, the approval of a loan will be effective when a confirmation is received as to whether the amount due to the other institution(s) has been settled.'
- 5.14 A loan contract is valid when the proceeds of the loan have been credited to the account of the Applicant who is alive.
- 5.15 Your request will be resolved on the spot if this is possible. In case you are not satisfied, you may refer to the 'Complaints Handling Policy and Procedures' as available on [www.mcsmutualaid.com](http://www.mcsmutualaid.com)

Further information may be obtained by phone on the following numbers:

213 0200 (queries on existing loan accounts)    212-4000 (general information)

**6.0 MODE OF PAYMENT**

6.1 Loan proceeds will be directly credited to applicant's bank account.

**7.0 RATE OF INTEREST**

7.1 Interest rate is currently at **11.85 % p.a for civil servants and 12.10 %** for non-civil servants (excluding private sector employees). The rate of interest is calculated daily based on the outstanding capital and is tagged to the Mutual Aid Base Rate (MBR). The interest rate will be automatically adjusted in case of any percentage change in the said MBR. Consequently, the loan maturity date may be increased or reduced to take into account fluctuations in interest rate during the loan period. Please note that the monthly loan instalment will remain the same.

**8.0 FEES**

8.1 Applicants for all loans will be required to pay a one off processing fee of **1.25 %** on the loan amount together with a Mutual Solidarity Contribution (MSC) of **4.50 % - 5.50 %** to write off the loan in case of death. The effective date of the MSC is when the loan has been disbursed. Applicants will be charged Rs50 as Bank of Mauritius (MCIB) fee. The MSC to be applied depends on age as follows:

SN.	AGE	MSC RATE - %
1	Up to 45	4.50
2	More than 45 up to 60	5.00
3	More than 60	5.50

**9.0 LOAN TABLE – Interest Rate 11.85 % p.a (effective 15.12.2022)** (based on 50% deduction **EXCLUDING PENSIONERS / TRAINEES / NON-CIVIL SERVANTS**).

LOAN AMOUNT	MINIMUM SALARY PER MONTH	MONTHLY INSTALMENT - 60 MONTHS
Rs	Rs	Rs
15,000	665	333
20,000	887	443
25,000	1,108	554
30,000	1,330	665
35,000	1,552	776
40,000	1,773	887
45,000	1,995	998
50,000	2,217	1,108
55,000	2,439	1,219
60,000	2,660	1,330
65,000	2,882	1,441
70,000	3,104	1,552
75,000	3,325	1,663
80,000	3,547	1,773
85,000	3,769	1,884
90,000	3,990	1,995
95,000	4,212	2,106
100,000	4,434	2,217

The above figures have been rounded off to the nearest rupee and actual figures may differ.

TD/SB/15.12.22