

RESPONSIBILITIES OF GUARANTORS

Your **responsibilities as a guarantor** are as follows:

- ◆ **You are binding yourself** for another person's debt and **you undertake to honour the loan** of the borrower in case of non-payment. You need to have all information on the loanee and the latter's repayment capacity **before signing** the application form/contract.
- ◆ You cannot opt out as guarantor unless and until the loan is fully settled.
- ◆ You are **liable** for payment until the **last loan instalment** is settled.
- ◆ The extent of your liability includes both accrued **interest and capital** outstanding.
- ◆ Also, refer to paragraph 2.1 of the Loan Application Form / Contract.

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.

OTHER CONDITIONS

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

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