

S.I. 26 of 2016

PUBLIC DEBT MANAGEMENT ACT

(Act 32 of 2008)

**Two Year Development Bank of Seychelles (DBS) Bond
6% Guarantee Order, 2016**

In exercise of the powers conferred by section 28 of the Public Debt Management Act, 2008, the Minister of Finance, Trade and The Blue Economy hereby makes the following Order—

1. This Order may be cited as the Two Year Development Bank of Seychelles (DBS) Bond 6% Guarantee Order, 2016. Citation

2. The Minister of Finance, Trade and The Blue Economy has, in accordance with the provision of Section 14 of the Public Debt Management Act, 2008, guaranteed a bond issued for the Development Bank of Seychelles, the particulars of which are stated in the prospectus issued by the Development Bank of Seychelles (DBS) dated 7th April, 2016. The Loan

3. The particulars of the Bond referred to in paragraph 2 are as follows— Particulars
 - (a) *Amount of the Bond:* SCR50 Million (Seychelles Rupees Fifty Million);
 - (b) *Purpose of facility:* To attract investments in order to reduce liquidity;
 - (c) *Persons subscribing to the bond:* Adult individuals (singly or jointly), commercial banks, corporate bodies, institutions,

clubs, societies and other organisations, in all cases both resident and non-resident;

- (d) *Government's Liability:* Guarantee all monies due and payable under the bond issuance;
- (e) *Interest payable:* 6% per annum on the value of the bond payable quarterly;
- (f) *Manner accounted for:* The proceeds of the bond shall be deposited in the Development Bank of Seychelles (DBS) account with the Central Bank of Seychelles;
- (g) *Other particulars:* Other particulars are contained in the Prospectus.

MADE this 22nd day of April, 2016.

**JEAN-PAUL ADAM
MINISTER OF FINANCE, TRADE
AND THE BLUE ECONOMY**
