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T BANK LIMITED

POST BOX: 631  
THIMPHU: BHUTAN

**Announcement on Monetary Measure Phase II**

In line with His Majesty's Relief Kidu and the Press Release issued by the Prime Minister's Office, followed by RMA's directives on Monetary Measure (Phase II) on 10<sup>th</sup> July, 2020, T Bank Limited is pleased to announce the following:

- 1. Interest waiver:** The interest waiver is applicable to all the loans with loan outstanding as on 10<sup>th</sup> April, 2020
  - a. 100% interest waiver will be provided by the Government from 1<sup>st</sup> July till 30<sup>th</sup> September, 2020.
  - b. 50% interest waiver will be provided by Government from 1<sup>st</sup> October 2020 till 31<sup>st</sup> March 2021 and other 50% of the interest has to borne by the borrower.
- 2. Deferment of loan repayment:**
  - a. All the loans sanctioned on or before 30<sup>th</sup> June 2020 will be deferred till 30<sup>th</sup> June, 2021. However, borrowers wishing to avail **Loan Deferment** must submit a duly filled-in form prescribed by RMA, on or before 30<sup>th</sup> September 2020 which will be available in T Bank's website (www.tbank.bt) or contact [customercare@tbank.bt](mailto:customercare@tbank.bt) or the nearest branch office.
  - b. Non-submission of the **Deferment Form** within the above specified timeline will be considered as consent of the borrower for continuing repayment.
- 3. Incentive for regular repayment during the deferment period**
  - a. The Bank shall offer one percent interest reduction to borrowers. In order to be eligible for this incentive, borrowers are requested to make regular repayment during the deferment period as follows:

Sl. No	Period	Repayment condition
1	1 <sup>st</sup> July to 30 <sup>th</sup> September, 2020	Only the principal portion of the Equated Monthly Installment (EMI)
2	1 <sup>st</sup> October 2020 to 31 <sup>st</sup> March, 2021	Principal portion of the EMI; and 50% of the interest portion of the EMI
3	1 <sup>st</sup> April 2021 to 30 <sup>th</sup> June, 2021	Full EMI

- b. The incentive of 1% rebate will be credited to the loan account after the end of deferment period 30<sup>th</sup> June, 2021.

For more information kindly contact following officials of the Bank:

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**Management**

**“Your Personal Bank”**

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