

COVID-19 Relief Package for **YOU!**



To all BRED Bank Customers:

It goes without saying the true financial impact of this pandemic will be felt over the coming months. To assist, BRED Bank is offering financial relief packages to its existing customers as summarized...

* Subject to Bank's Terms & Conditions.



BRED
BANK

VANUATU

Banking made easy.

FOR EXISTING RETAIL LENDING CUSTOMERS

PERSONAL LOANS (which includes Home loans, Residential land loans, Car loans, Consumer loans - unsecured or secured / partially secured)

- ✓ Deferred loan repayments (principal and interest) for 6 months. During this period customers do not need to make loan repayments. Interest will be charged and added back to each customer's loan account as it falls due.
- ✓ The Bank will also extend the loan term by 6 months so that after the 6 month deferred loan repayment period as above, your loan repayments do not increase substantially.
- ✓ **This relief package will automatically apply** to ALL Retail customers commencing from each loan's respective repayment dates on or after 01st April, 2020.
- ✓ **Any customer who does not require this deferral and extension relief should formally advise the Bank by Wednesday 8th April 2020.** There is no need to contact the Bank to take advantage of this deferral of loan repayments and loan term extension, unless to cancel it.

- ✓ The Bank reserves the sole right and discretion to alter this financial relief package for personal loans on a case by case basis should it see fit. Should this be the case, the Bank will advise you accordingly.
- ✓ All new loan applications during the relief period will be assessed on case by case basis and loan application fees waived for COVID-19 related loan purposes

FOR EXISTING BUSINESS LENDING CUSTOMERS

ALL BUSINESS LOANS

- ✓ Flexible options will be available which also include deferred loan repayments (principal and interest) for 6 months as well as loan term extended by 6 months.
- ✓ Flexibility is also available on Overdraft facilities.
- ✓ Some business loans will be subject to approval conditions.
- ✓ All new loan applications during the relief period will be assessed on case by case basis and loan application fees waived for COVID-19 related loan purposes



Please contact your dedicated relationship manager to discuss options.

FOR OTHER BANK PRODUCTS AND SERVICES#

In addition, BRED Bank is also offering the following:

TERM DEPOSITS



No breakage fees for accessing existing term deposits prior to maturity for COVID-19 related purposes from 01st April, 2020.

ELECTRONIC BANKING



No fees for replacement of ATM or VISA debit cards for COVID-19 related losses from 01st April, 2020.

**We encourage you to setup internet banking/ download mobile banking apps as well as get ATM cards if you already do not have one.*

STANDING INSTRUCTIONS



No fees for amendment or cancellation of standing orders for COVID-19 related purposes.

#This part of the relief package will be available for 6 months from 01st April 2020.

ABOUT DEFERRED LOAN REPAYMENTS

- BRED Bank is offering deferred loan repayments to everyone given the severity of this pandemic which is expected to affect you all either, directly or indirectly.
- Deferred loan repayments provide you with breathing space as you do not need to make any repayments of principal or interest during that time.
- This is not an interest free period. Interest is still charged and will be added to your loan principal on each repayment date. Your loan principal will increase as a result of this interest on each repayment date and the increased loan principal is charged interest.
- If you do not need it, we encourage you to not take it up.
- If you do not need it, but are taking it just in case, we highly recommend you save the deferred loan repayments, put them aside and do not spend them. Then after 6 months, if you have not needed the funds make a bulk loan repayment.

COVID-19 NOTICE

This is to inform you all that BRED Bank branches, Port Vila and Luganville will remain open to provide our essential services.

Protect yourself and help protect our communities!
Help us help you stop the spread of COVID-19.

Choose our e-channels. Avoid non-essential movements.

1

INTERNET & MOBILE BANKING

DO YOUR BANKING FROM HOME.

Do not have access to internet banking?

SIGN UP NOW!



2

CALL CENTRE AT YOUR SERVICE

CALL CENTRE AVAILABLE MONDAY TO
FRIDAY FROM 8:30AM TILL 5 PM



You have queries?
ASK ME!
31111

3

ACCESS YOUR FUNDS 24/7

VANUATU'S LARGEST ATM NETWORK

Do not have a SmartCard (ATM Card)?

GET YOURS NOW!

