

**S.I. 28 of 2013****PUBLIC DEBT MANAGEMENT ACT***(Act 32 of 2008)***Nouvobanq (Guarantee) Order, 2013**

In exercise of the powers conferred by section 32 read with section 14(1) of the Public Debt Management Act, the Minister of Finance, Trade and Investment hereby makes the following Order—

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| <p>1. This Order may be cited as the Nouvobanq (Guarantee) Order, 2013.</p>  | Citation   |
| <p>2. The President, in pursuant to section 32 of the Decree No. 21, 1977, has authorised Development Bank of Seychelles to raise a loan for credit facilities by Agreement dated 19th November, 2012, the particulars of which are stated in paragraph 3.</p> | Guarantee  |
| <p>3. The particulars of the guarantee referred to in paragraph 2 are as follows—</p>  | Particulars  |
| <p>(a) <i>Parties to the transaction:</i></p>  | <p>(i) Nouvobanq;</p> <p>(ii) Development Bank of Seychelles;</p> <p>(iii) Republic of Seychelles;</p> |
| <p>(b) <i>Amount of the facility:</i></p>  | <p>EUR2,500,000.00 (Two Million Five Hundred Thousand Euros);</p>                                      |
| <p>(c) <i>Transaction:</i></p>   | <p>To provide Development Bank of Seychelles with a credit facility amounting to Two</p>               |

- Million Five Hundred Thousand Euros (€2.5 million);
- (d) *Purpose of the facility:* To finance 75% of the Project cost of Project in the Productive sector of the economy;
- (e) *Government's liability:* Guarantee all monies payable to under the agreement for the loan referred to in subparagraph (b);
- (f) *Terms of repayment:* Loan will be repaid in monthly installment of Euro 47,132.28 per month commencing one month from due date;
- (g) *Interest payable:* Interest on loan will be calculated on daily outstanding balances and compounded monthly at 4.96%;
- (h) *Security:* Government Gazetted Guarantee for the amount of Euro 2.5 million.

**MADE this 13th day of March, 2013.**

**PIERRE LAPORTE  
MINISTER OF FINANCE, TRADE  
AND INVESTMENT**

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