



COMMUNIQUE

Reaffirming Strong Governance

The Bank has taken cognizance of the recent circulation of an anonymous letter in the public domain containing allegations aimed at discrediting the institution and some members of its personnel.

An internal enquiry has been initiated upfront revealing that the statements therein are either misleading or unfounded, and appear to have been crafted with the intent of tarnishing the image and reputation of the Bank.

The Bank adheres to the prevailing laws and to the Bank of Mauritius guidelines, and upholds the principles of integrity, transparency, and fairness in the conduct of its business. The commitment to strong governance ensures that all decisions and actions are guided by well-defined processes and procedures, and are subject to multiple levels of review and oversight. This structure safeguards the interests of our staff, clients and stakeholders, and reinforces our accountability.

We remain dedicated to maintaining the highest standards of professionalism and ethical conduct, to continue serving all our stakeholders with the confidence that have always been our hallmark.

In the course of the last financial year ending June 2024, the Bank has registered impressive growth of 112%. The Capital Adequacy Ratio (CAR) was 19.68% as of June 30, 2024, well above the regulatory minimum of 12.50%. Moreover, the NPA ratio (non-performing loans & advances) stood within industry norms, at 4.67% as of 30 September 2024.

The public is urged to be cautious of information from anonymous and other unofficial sources. We encourage anyone with concerns or questions to reach out to the Bank directly on 405 9400 or through official channels to verify information or clarify doubts, if any. Transparency and open communication remain central to our relationship with the public.

We remain confident of the growth and resilience of our institution, and we deeply value the trust placed in us by our stakeholders.

The Management
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