

We wish to advise all clients of our reviewed Treasury Operations with effect as from Monday 23rd March 2020. We apologise for any delays or disruption in the settlement of all transactions that may occur during this period.

Foreign Exchange Transactions



- All Foreign Exchange transactions effected with the Bank prior to 23/03/20 will be processed by our team.
- As from 23/03/20, Foreign Exchange Transactions will be kept to a minimal.
- We shall nevertheless endeavour to cater for Foreign Exchange Transactions on a **“best effort” basis**.
- **Note:** Foreign Exchange Transactions will only be done if relevant accounts are appropriately funded at the time of dealing.
- Any Foreign Exchange Transaction and/or Rates agreed in writing or by email between the Bank and the Customer will be immediately conclusive and binding.
- The Bank would require signed instructions within 2 days of the transaction, failing which, the transaction will be reversed at the market rate.
- The Customer agrees to indemnify the Bank for any costs, expenses or fees that the Bank may incur as a result of the Customer’s failure to perform such obligations.
- Bank transfers to another AfrAsia Bank account, to other local or overseas accounts in MUR and Foreign Currencies will continue normally.

Fixed Income Transactions



- All Fixed Income transactions effected with the Bank prior to 23/03/20 will be processed by our team.
- As from 23/03/20, Fixed Income transactions will be kept to a minimal.
- Foreign Currency Fixed Income transactions will be attended to on a **“best effort” basis** due to extreme market volatility and reduced liquidity in Foreign Markets.

Structured Products



- All Structured Products transactions effected with the Bank prior to 23/03/20 will be processed by our team.
- As from 23/03/20, the Bank **will not** engage into any Structured Products transactions.

Fixed Deposits Instructions



- Upon maturity of Fixed Deposits, the Bank will automatically apply the **“Maturity Instructions”** specified in your Fixed Deposit Advice.
- All automatic Fixed Deposits rollovers will be done so at prevailing Bank rates.
- All new Fixed Deposit requests will be done so at prevailing Bank rates.

Custody and Securities Services



- The Stock Exchange of Mauritius will not operate as from 20th March 2020.
- Trade settlements for trades effected on the Stock Exchange of Mauritius between Tuesday 17/03/20 and Thursday 19/03/20 will be settled accordingly.
- **Sell Orders:** All Sell Orders shall be entertained accordingly.
- **Buy Orders:** Buys Orders shall be entertained only if the Customer's Cash Account is adequately funded in the same trade currency, prior to placing the order.
- All trades with regards to international markets will be processed on a **"best effort" basis**, due to the extreme volatility and market disruptions. Our team will inform you accordingly as to trades that may not be executable.
- Clients' instructions will not be processed with regards to voluntary Corporate Actions. The event's **default option shall apply**.
- Tax processing to avail of relief at source will be handled on a **"best effort" basis**. We will endeavour to do the needful thereafter, to recoup any excess amounts withheld.