



INTEREST WAIVER ANNOUNCEMENT

A. Interest Waiver

We would like to remind our valued customers that starting **1st October 2020**, on the monthly interest applied - only **50%** of the interest will be paid as the **Druk Gyalpo's Relief Kidu** and the remaining **50%** has to be borne by the borrowers. The **50%** of the **interest** is effective from **1st October** until **31st March 2021**.

In order to get **interest waiver**, all clients must **submit** deferment form to the bank before **31st October 2020**.

Loans that have been disbursed after **10th April 2020** are not eligible for interest waiver.

B. Deferment

- Loans that have been disbursed after **30th June 2020** are not eligible for loan deferment. Therefore, need not submit deferment form.
- Clients who haven't submitted their loan deferment form are requested to **submit** the form within **31st October 2020**. The forms are available on **BoB website** as well as with **BoBConnect Agents** across the country.

C. 1% interest rebate for regular repayment during the deferment period

- For those clients who have opted for repayment please take note of the tabled repayment conditions.

Period	Repayment Condition
1 st October 2020 to 31 st March 2021	<ol style="list-style-type: none">Principal portion of the EMI and 50% of interest portion of the EMI.The repayment should be paid within 10th of the succeeding month.Bulk deposit for July to October 2020 (principal portion of the EMI for the month of July to September 2020 plus principal portion of the EMI and 50% of the Interest portion for the month of October, 2020 shall be accepted within 10th November 2020.

- The rebate of **1%** interest rate reduction will be calculated on the **principal outstanding** during the deferment period from **1st July 2020** to **30th June 2021**.

For more information, kindly **call** us at our toll-free no. **1095** or **+975-2-349903** (overseas) during **office hours** or visit our nearest branch office.