

No. RICBL/TH/CO-CD/2020/5360

Date: 21st of April, 2020.

NOTIFICATION

This is to inform all our clients that in line with His Majesty's Royal Address to the Nation on 10th of April 2020, the monetary relief measures taken by the Royal Government of Bhutan, Royal Monetary Authority of Bhutan and FSPs are as follows:

1. The relief measures will be applicable to all loans availed on or before 10th of April 2020, except for loans to Government, Loans to Financial Institutions, Staff incentive loans, and Term Based Soft Working Capital Loans (Wholesalers & Tourism Business);
2. Repayment will be deferred for three months (April to June 2020) for all performing and non-performing loans;
3. Interest will be waived off for three months (April to June 2020) for all performing applicable loans as on 29th of February 2020 including loans availed on or before 10th of April 2020;
4. No penalties will be charged for all existing applicable loans for three months;
5. The clients who are willing to deposit the installments despite the relief measures can pay the regular installments through electronic platform myRICB, MBOB and MPAY without having to visit our office, which shall be adjusted against the remaining principal outstanding.

Management