

# Educational Loan

*Special offer for*

## **Nursing Officers**

*from the Public Sector*

brought to you by



# Educational Loan

This offer has been designed with Unicity International Education Hub (UIEH) for nursing officers in the Public Sector who are already diploma holders and registered with the Nursing Council and who wish to grow their careers in the health sector.

This study program is delivered in Mauritius by Swansea University. The academic cursus leads to a BSc Nursing (Top-up) qualification.

## Term of Loan:

- Up to 7 years, depending on the age of applicant and guarantor(s), and which shall not exceed the retirement age of 65 years at maturity

## Loan Amount:

- Minimum Loan Amount : MUR 100,000/-
- **Maximum Loan Amount: MUR 1,000,000/-**

## Eligibility Criteria:

- Debt to Income Ratio: Not exceeding 50% for both applicant and guarantor(s);
- Applicable only to Nursing officers from the public sector offering deduction by Check off

## Guarantor(s):

Loan Amount (MUR)	Loan Amount (MUR)	Loan Amount (MUR)
100k-300k No Guarantor	301k-500k 1 Guarantor	501k-1.0M 2 Guarantors



### **Security Criteria:**

- Guarantor/s will need to cover the full monthly repayment of applicant and should be employed in the public sector/parastatal bodies and pensioners of statutory bodies where check off facility is available
- Check-off is mandatory. Applicant should subscribe to a Life insurance/ GLPS (Group Loan Protection Scheme) cover with relevant number of guarantor(s)

### **Interest Rate:**

- Fixed interest rate of **8.0%** p.a for all applicants (*effective rate is 8.30 %*)

### **Processing fee:**

- A one-off processing fee of 1% of the loan amount

### **General Conditions:**

- The would-be-borrower should not be under report or involved in a police case or subject to any freezing order and shall be a permanent employee
- The minimum monthly salary should be not less than Rs20,000
- The applicant should be a Mauritian citizen and residing in Mauritius
- In case of early retirement or voluntary retirement scheme or for any other reasons, authorisation should be given by the applicant to deduct any amount due from the gratuity, lump sum, or any other amount payable by the employer
- Applicable only to civil servants, employees of parastatal and public bodies and pensioners of statutory bodies

### **Documents required:**

- Bank statement showing address, account number and name of applicant over the last three months
- Certificate from the client's employer stating that he/she is not under report, not on leave without pay and is a confirmed employee
- Certified copy of National Identity Card(s) of applicant(s) and/or guarantor(s)
- Certified copy of last month payslip of applicant(s) and guarantor(s)
- A recent Utility Bill (CEB or CWA or Mauritius Telecom)- not more than three months of applicant(s) and/or guarantor(s)
- Copy of Marriage/Birth Certificate applicant(s) and guarantor(s), if applicable
- A letter of acceptance from the University stating the course to be studied, the duration of the studies and the total costs for the course

*\*Terms & conditions apply*

Loan is not an insurance product under the Insurance Act 2005.

We also offer the following products:

# My **SPEEDY** Loan

Exclusive for employees of Public Sector and Parastatal Bodies  
Also applicable to Pensioners of Schemes administered by SICOM

Interest rate as from **8.0% p.a** \*  
(effective rate 8.30%)

**No Guarantor** required up to **Rs 300,000**

\*Terms & conditions apply  
Loan is not an insurance product under the Insurance Act 2005.



**Public Sector Employees Medical Insurance Scheme**

This medical insurance is exclusively offered to:

- Civil servants,
- Employees of parastatal bodies,
- Employees of state-owned companies & public entities
- Pensioners of schemes administered by SICOM



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