



### An Important Announcement for Businesses

Bank of St. Helena is pleased to announce that, with effect from 1<sup>st</sup> April 2007 it has made changes that benefit local businesses:

#### Cheaper Loans

**The interest rate on new and existing business loans is reduced by 1%** compared to the bank's normal lending rates.


Secured business loans are now charged interest at **6%** per annum<sup>(variable)</sup>.  
Unsecured business loans are now charged interest at **7%** per annum<sup>(variable)</sup>.

These reduced rates will encourage local businesses to invest, and will help them compete with investors who have cheap funds from the global money markets.


Please note: this change applies to **business loans only**, that is loans where the application was supported by a business plan and cash flow forecast. If you are not sure whether your loan qualifies please contact the bank. The change will be made at your next payment date, and will reduce your monthly repayment amount thereafter. If you would like to take advantage of the lower rate to reduce the term of your loan, or to borrow more, please contact the bank. All queries should be directed to the bank's **Lending department on 2175, email: [lending@sainthelenabank.com](mailto:lending@sainthelenabank.com)**

#### Fees Cancelled for Foreign Currency Payments

**The bank will no longer charge a fee for making foreign payments in the following currencies:**

South African Rand 

euro 

US Dollars 

This will help local businesses source equipment, materials and stock more cheaply from abroad, helping to cut the cost of growing and operating a business on St. Helena or Ascension Island.

Please note that this change **also applies to non-business customers**, so everyone benefits. All queries should be directed to the bank's **Accounts department on 2752, email: [accounts@sainthelenabank.com](mailto:accounts@sainthelenabank.com)**

These changes will help local businesses  
to Build for the Future.