



General Notice – Interest Rate Review

Dear Valued Customer,

As part of being a responsible financial institution, BSP Cook Islands regularly reviews all products and services in-line with the market and changing economic conditions. A recent review of interest rates on all products has been finalised, please find below an overview of the changes.

BSP is please to advise the current advertised Home Loan interest rate will be reduced as follows:

BSP Retail Lending		BSP Home Loan	
Suitable For		Individuals who want to buy, build or renovate their home or refinance an existing facility	
Current Interest Rate	New Interest Rate	Reduction	
8.25% p.a. variable	7.50% p.a. variable	-0.75% p.a.	
<i>Note</i> <ul style="list-style-type: none"> BSP will write to all existing eligible Home Loan customers with the change to happen automatically 			

There will also be changes to select transaction accounts and term deposits as per below:

BSP Retail and Business Transaction Accounts			
Account	Account Type	Interest type	New Interest Rate
Youth Account	Personal Savings	Variable	3.25% p.a.
Passbook Account	Personal Savings	Variable	0.50% p.a.
Plus Saver Account	Personal Savings	Variable	Base 0.25% p.a. Bonus 3.00% p.a. Total 3.25% p.a.
BSP Clubs / Societies & Sports Associations	Business Cheque	Variable	0.50% p.a.
BSP Charity and Not for Profit Account	Business Cheque	Variable	0.50% p.a.
<i>Note</i> <ul style="list-style-type: none"> Youth Account is available to youth up to the age of 18 years Passbook Account (grandfathered) no longer available to new customers Plus Saver Account - Bonus interest is earned monthly when you make no withdrawals and a minimum of one deposit (not including credit interest) on or before the last business day of the month 			

TERM DEPOSITS (available for both individual and business customers)			
\$5,000 - \$500,000		\$500,001 - \$1,500,000	
Term	Interest Rate	Term	Interest Rate
30 days	2.00%	30 days	0.50%
90 days	2.60%	90 days	1.05%
6 months	3.00%	6 months	1.35%
9 months	3.20%	9 months	1.60%
12 months	3.40%	12 months	1.75%

>\$1,500,000
Interest rates provided on application

<i>Note</i> <ul style="list-style-type: none"> All interest rates quoted are subject to change Term deposit are available for individual and business customers for amounts of \$5,000 or more Tiered pricing is applied on the aggregate sum of all BSP term deposits held by the customer
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All interest rate changes will be effective as of 01st Dec 2021.

All tables provide an overview of the products only. Other fees, terms and conditions may apply and all interest rates quoted are subject to change.

Further information is available in BSP Online Banking in the individual product tabs, or provided at your local BSP branch.

A handwritten signature in black ink, appearing to read 'David Street', is positioned above the printed name.

David Street
Country Head | BSP Cook Islands
BSP Financial Group Ltd