

**S.I. 43 of 2021****PUBLIC DEBT MANAGEMENT ACT***(Cap 302)***International Bank for Reconstruction and Development (COVID-19  
Crisis Response Emergency Development Policy Loan)  
Debt Order, 2021**

In exercise of the powers conferred by section 28 of the Public Debt Management Act, the Minister responsible for Finance makes the following order —

**Citation**

1. This order may be cited as the International Bank for Reconstruction and Development (COVID-19 Crisis Response Emergency Development Policy Loan) Debt Order, 2021.

**The Loan**

2. The Minister responsible for finance has, in accordance with the provision of section 8 of the Public Debt Management Act, raised a local loan for and on behalf of the Government under an agreement dated 27<sup>th</sup> June, 2020 the particulars of which are stated in paragraph 3.

**Particulars**

3. The particulars of the Loan Agreement referred to in paragraph 2 are as follows —

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| <i>(a) Amount of the Loan:</i>         | USD 15,000,000/-;<br>United States Dollars Fifteen Million only;   |
| <i>(b) Parties to the transaction:</i> | (i) Borrower - Republic of Seychelles;<br>(ii) Lender - International Bank for Reconstruction and Development; |
| <i>(c) Purpose of the loan:</i>        | Provide financing in support of the Covid-19 response Program;   |

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- (d) *Terms of:* To be paid on the 15<sup>th</sup> February and 15<sup>th</sup>  
*repayment:* August of the year, beginning from 15<sup>th</sup>  
August 2030 through to 15<sup>th</sup> February, 2045;
- (e) *Interest Payable:* The interest rate is the Reference Rate plus  
the Variable Spread or such rate as may  
apply following a Conservation; subject to  
Section 3.02(e) of the General Conditions;
- (f) *Manner accounted* To be treated as financing;  
*for:*
- (g) *Other particulars:* Other particulars are contained in Loan  
Agreement.

**MADE this 21st day of June, 2021.**

**NAADIR HASSAN  
MINISTER OF FINANCE,  
ECONOMIC PLANNING AND TRADE**

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