

**S.I. 44 of 2026**

**PUBLIC DEBT MANAGEMENT ACT**

*(Cap. 302)*

**Development Bank of Seychelles Debt Guarantee Order, 2026**

In exercise of the powers conferred by section 28 of the Public Debt Management Act (Cap.302), the Minister responsible for Finance, Economic Planning, Trade and Investment matters makes the following Order—

**Citation**

1. This Order may be cited as the Development Bank of Seychelles Debt Guarantee Order, 2026.

**The loan**

2. The Minister responsible for Finance has, in accordance with the provision of section 14 of the Public Debt Management Act, guaranteed a loan for and on behalf of the Development Bank of Seychelles from the Seychelles International Mercantile Banking Corporation Limited under agreement dated 11<sup>th</sup> December 2025, 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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|----------------------------------|---|
| (a) <i>Amount of Guarantee:</i>  | Seychelles rupees Hundred Million (SCR100,000,000.00);  |
| (b) <i>Terms of repayment:</i>   | Monthly installments of approximately SCR1,390,016.13 commencing after the first drawdown of the facility;  |
| (c) <i>Name of Lender:</i>       | Seychelles International Mercantile Banking Corporation Limited;  |
| <i>Name of Borrower:</i>         | Development Bank of Seychelles;   |
| <i>Name of Guarantor:</i>        | Government of Seychelles;   |
| (d) <i>Interest payable:</i>     | The loan shall bear interest of 4.25% per annum being 1.75% below the Bank's Prime Lending Rate (PLR) currently 6.25% (variable at the lender's sole discretion); |
| (e) <i>Purpose of Guarantee:</i> | The loan shall be used for financing of on-lending activities;  |

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|----------------------------------|---|
| (f) <i>Manner accounted for:</i> | To be treated as guarantee;                       |
| (g) <i>Other particulars:</i>    | Other particulars are contained in the agreement. |

**Made this 19<sup>th</sup> day of May, 2026**

**PIERRE FRANK LAPORTE  
MINISTER OF FINANCE, ECONOMIC PLANNING,  
TRADE AND INVESTMENT**

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