

# PROSAVER PASSBOOK

Savings solution for rural and maritime areas





A product designed to promote savings for low-income households and individuals in rural areas and maritime zones.

## Features

- ✓ Available for Microfinance customers and Social Welfare Funds recipients.
- ✓ Minimum opening deposit - \$10.
- ✓ Minimum operating balance - Nil.
- ✓ A passbook is issued.
- ✓ A joint account holders' option is available.
- ✓ Transactions can be performed at Post Offices, Postal Agencies<sup>1</sup> and BSP branches.

## Benefits

- ✓ 1 free paper withdrawal per month is allowed.
- ✓ Interest rates are tiered; a higher balance will lead to more interest earned.
- ✓ Passbook allows you to view your record of transactions at any anytime.

## Interest

Interest rate is determined by the tier in which your minimum monthly balance falls. Interest is calculated on the minimum monthly balance for each month, accrues and is paid annually on the 30<sup>th</sup> of June.

The interest earned at the end of the month is calculated as follows:

$$\text{Monthly Interest Earned} = \frac{\text{Minimum Monthly Balance} \times \text{Interest Rate}}{12}$$

Any credit interest earned is subject to Withholding Tax<sup>2</sup>. Upon account closure, any interest accrued will be added to the account balance for pay out.

## How to set up an account

You can enquire at your nearest BSP branch for a Microfinance ProSaver Passbook account. You will need to provide your Identification<sup>3</sup>, TIN letter<sup>4</sup> and minimum opening deposit.



### Footnotes:

1. Withdrawal limits at Post Offices is \$200 per week and at Postal Agencies is \$100 per week.
2. As per Government mandate.
3. Accepted Identification List confirms identification requirements and can be obtained from the website or any BSP branch.
4. TIN letter is not required for Social Welfare fund recipients.
5. As stated in the information sheet that may be obtained from any BSP branch.

## IMPORTANT NOTICE

To find out more about the *Fees & Charges, Interest Rates, Identification Requirements<sup>3</sup>, Terms & Conditions<sup>5</sup>* and BSP's products or services, please:



132 888



CustomerCare@bsp.com.fj



www.bsp.com.fj



Visit your nearest BSP branch

### Banking Hours

Monday : 9.30am to 4.00pm

Tuesday - Friday : 9.00am to 4.00pm

Saturday : 10.00am to 1.00pm

(selected branches only)



SWIFT Code - BOSPFJFJ

BSB Number - 069

