



MEDIA RELEASE | WEDNESDAY 15 APRIL 2020 | FOR IMMEDIATE RELEASE

BSP Cook Islands Announces Relief Package for Customers Impacted by COVID- 19

BSP Cook Islands |The Bank South Pacific (BSP) is monitoring the evolving nature of the Coronavirus (COVID-19) and is arranging relief packages to assist customers during this period.

BSP Group CEO Robin Fleming said BSP is working closely with the Central Bank and other authorities both within Papua New Guinea and in all the countries in which BSP operates.

“Fundamental to our planning is also being able to support our customers and as the leading bank in the South Pacific, we know we have a responsibility to help people in our communities and around the Pacific, “added Mr Fleming.

BSP Cook Islands Country Head David Street said that “given the implications of travel restrictions imposed around the world, it is clear this will have an impact on BSP’s customers”.

“BSP continues to adapt to the changing circumstances and as a consequence, has moved to a broader support package”, added Mr. Street.

Mr. Street advises any customer financially impacted by the effects of the coronavirus to contact their BSP Branch to access the assistance on offer.

To assist customers, BSP Cook Islands is providing the following relief package:

- Business - 6 months principal & interest repayment holiday, all sectors, for businesses whose income has been affected by the economic disruption from COVID19. Maturity term to be extended by a commensurate term and additional working capital assistance considered on a case by case basis.
- Personal loans - 6 months principal & interest repayment holiday for all customers whose income has been affected by the economic disruption from COVID19. Maturity term to be extended by a commensurate term.
- Home Loans and Personal Property Investment Loans - 6 months principal & interest repayment holiday for all customers whose income has been affected by the economic disruption from COVID19. Maturity term to be extended by a commensurate term.

All Business customers should speak to their Relationship Manager in the first instance.

All Home Loan and Personal Loan customers should contact their BSP branch on phone +682 22014 or email BSPCookIslands@bsp.com.pg.

BSP Cook Islands advises that Rarotonga and Aitutaki branches remain open and they will continue to monitor the situation and provide updates in due course.

BSP is calling on all its customers to practise social distancing by standing a meter or more away from another person or persons when standing in the bank line or better, stay at home and make use of all digital banking platforms available.

BSPs' Digital banking platforms include Personal Internet Banking which customers can access their accounts in the comfort of their homes.

The bank also encourages the use of other digital banking options such as using your Pacific and Visa Debit Cards instead of handling cash.

BSP will continue to monitor the situation and provide further updates in due course.

FOR MORE INFORMATION CONTACT:

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