



COMMUNIQUE

Baby Bonus Scheme – Account Opening in MauBank

As announced by the Minister of Finance, Economic Planning & Development, in the Budget Speech 2022, to accompany growing families, a baby born as from the 1st of July 2022 will be entitled to a Baby Bonus Scheme Voucher of Rs 1,000 in addition to the Savings Culture Scheme (SCS) voucher of Rs 200.

The Civil Status Division will issue the Baby Bonus Scheme Vouchers as from Monday 7 November 2022, and parents will have to visit a MauBank Business Centre for account opening to deposit the voucher.

The following documents will be required for the account opening at the bank:

- Birth certificate of parent (anyone or both) along with that of the new born child.
 - NIC of parent (anyone or both).
 - Recent proof of address (Not less than three months).
 - Both SCS and Baby Bonus Scheme Vouchers.
- If a child already holds an SCS account with the bank, there is no need to open a new account, the voucher can be deposited on the SCS account.
 - If a child already holds a minor account with the bank but the account is not an SCS one, the parent will have to open a new SCS account and then deposit the voucher.
 - All accounts will have to be opened in MauBank Business Centres only.
 - Only the Rs 1,000 of the Baby Bonus Scheme Voucher can be withdrawn immediately not the Rs 200 for the SCS voucher.

For more information, please call us on 405 9400.

The Management
MauBank Ltd
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25, Bank Street, Cybercity, Ebene 72201
Republic of Mauritius
BRN C07027648

T (230) 405 9400
F (230) 404 0333

info@maubank.mu
www.maubank.mu