

The interest rates shown are indicative only and may be adjusted by the Bank without notice to you in response to changes in the prudential reserve policy of the Bank of Jamaica as well as current market conditions. Interest payment terms may also vary between products, please see your product agreement for specific interest terms. Unless otherwise stated in a product agreement, interest will accrue daily based on the daily closing balance of the account and will be credited at the end of each calendar month. Fees, charges, withdrawals and debit entries may reduce the balance of your account and may therefore affect the interest earned, please see our current fee schedule for a list of the fees and charges which are applicable to your account. In addition to the above, the indicative rates shown for Certificates of Deposit are only applicable to deposits which are maintained for the periods shown and the indicative rates shown for savings and current accounts are only applicable to balances in the tiers shown. **Sagicor Bank Jamaica Limited makes no representation or warranty with respect to the expected interest rate or interest income to be earned from your account.**

## Savings Accounts – JMD

Type	Tiers	Interest Rates	EAIR*
Advantage Savings	Up to \$100,000	0.25%	0.25%
	\$100,001 and over	0.50%	0.50%
E-Advantage Accounts	Up to \$100,000	0.25%	0.25%
	\$100,001 and over	0.50%	0.50%
Prime Savings	Up to \$50,000	0.75%	0.75%
	\$50,0001 - \$200,000	1.00%	1.01%
	\$200,001 - \$500,000	1.50%	1.51%
	\$500,001 - \$1,000,000	1.75%	1.77%
	\$1,000,001 & over	2.00%	2.02%
Business Savings	Up to \$250,000	0.75%	0.75%
	\$250,0001 - \$500,000	1.00%	1.01%
	\$500,001 - \$5,000,000	1.50%	1.51%
	\$5,000,001 - \$10,000,000	1.75%	1.77%
	\$10,000,001 & over	2.00%	2.02%
Advantage Senior Savings	Up to \$50,000	0.75%	0.75%
	\$50,0001 - \$200,000	1.00%	1.01%
	\$200,001 - \$500,000	1.50%	1.51%
	\$500,001 - \$1,000,000	1.75%	1.77%
	\$1,000,001 & over	2.00%	2.02%

## Saving Accounts (Foreign Currency)

USD/STG/CDN

Type	Tiers	Interest Rates	EAIR*
Advantage Savings	USD	0.10%	0.10%
	STG	0.01%	0.01%
	CDN	0.01%	0.01%
Business Savings	USD	0.10%	0.10%
	STG	0.01%	0.01%
	CDN	0.01%	0.01%
Prime Savings	USD	0.10%	0.10%
	STG	0.01%	0.01%
	CDN	0.01%	0.01%

## Chequing Accounts – JMD

Type	Tiers	Interest Rates	EAIR*
Business Chequing	Up to \$100,000	0.25%	0.25%
	\$100,001 and over	0.40%	0.40%
Business Advantage	Up to \$250,000	0.35%	0.35%
	\$250,0001 - \$500,000	0.50%	0.50%
	\$500,001 - \$5,000,000	0.75%	0.75%
	\$5,000,001 - \$10,000,000	1.00%	1.01%
	\$10,000,001 & over	1.50%	1.51%
Prime Chequing	Up to \$100,000	0.15%	0.15%
	\$100,001 and over	0.30%	0.30%

## Chequing Accounts – USD

Type	Tiers	Interest Rates	EAIR*
Business Advantage	Up to \$100,000	0.01%	0.01%
	\$100,001 and over	0.01%	0.01%
Prime Chequing	Up to \$100,000	0.01%	0.01%
	\$100,001 and over	0.01%	0.01%

## CERTIFICATES OF DEPOSIT – JMD

TIER	30 Days	EAIR*	60 Days	EAIR*	90 Days	EAIR*	180 Days	EAIR*	365 Days	EAIR*
\$25,000 - \$99,999	0.90%	0.90%	0.90%	0.90%	1.00%	1.00%	1.15%	1.15%	1.20%	1.20%
\$100,000 - \$499,999	1.00%	1.00%	1.25%	1.26%	1.50%	1.51%	1.75%	1.76%	1.90%	1.90%
\$500,000 - \$999,999	2.30%	2.32%	2.40%	2.42%	2.50%	2.52%	2.65%	2.67%	2.75%	2.75%
\$1,000,000 - \$9,999,999	2.75%	2.78%	2.75%	2.78%	3.00%	3.03%	3.00%	3.02%	3.25%	3.25%
\$10,000,000 - \$49,999,999	3.00%	3.04%	3.50%	3.55%	3.75%	3.80%	3.75%	3.79%	4.00%	4.00%
\$50,000,000 & over	3.50%	3.56%	4.00%	4.07%	4.25%	4.32%	4.50%	4.55%	4.75%	4.75%

## CERTIFICATES OF DEPOSIT – USD

TIER	30 Days	EAIR*	60 Days	EAIR*	90 Days	EAIR*	180 Days	EAIR*	365 Days	EAIR*	A' Account (Unbreakable)	EAIR*
\$1,000 - \$49,999	0.30%	0.30%	0.40%	0.40%	0.50%	0.50%	0.60%	0.60%	0.70%	0.70%	0.85%	0.85%
\$50,000 - \$99,999	0.40%	0.40%	0.50%	0.50%	0.60%	0.60%	0.70%	0.70%	0.80%	0.80%	1.00%	1.00%
\$100,000 - \$249,999	0.50%	0.50%	0.80%	0.80%	0.90%	0.90%	0.95%	0.95%	0.95%	0.95%	1.10%	1.10%
\$250,000 - \$499,999	0.90%	0.90%	1.00%	1.00%	1.25%	1.26%	1.30%	1.30%	1.35%	1.35%	1.45%	1.45%
\$500,000 - \$999,999	1.00%	1.00%	1.25%	1.26%	1.30%	1.31%	1.30%	1.30%	1.40%	1.40%	1.50%	1.50%
\$1,000,000 & over	1.25%	1.26%	1.30%	1.31%	1.35%	1.36%	1.40%	1.40%	1.50%	1.50%	1.65%	1.65%

## CERTIFICATES OF DEPOSIT – GBP

TIER	30 Days	EAIR*	60 Days	EAIR*	90 Days	EAIR*	180 Days	EAIR*	365 Days	EAIR*
\$1,000 - \$49,999	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
\$50,000 - \$99,999	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
\$100,000 - \$249,999	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
\$250,000 - \$499,999	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
\$500,000 - \$999,999	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
\$1,000,000 & over	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%

## CERTIFICATES OF DEPOSIT – CDN

TIER	30 Days	EAIR*	60 Days	EAIR*	90 Days	EAIR*	180 Days	EAIR*	365 Days	EAIR*
\$1,000 - \$49,999	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
\$50,000 - \$99,999	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
\$100,000 - \$249,999	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
\$250,000 - \$499,999	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
\$500,000 - \$999,999	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
\$1,000,000 & over	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%

### Effective Annual Interest Rate

The effective annual interest rate (EAIR) rate is used to determine the actual annual rate that is to be paid on a loan or a financial product if the stated annual rate takes into account the effects of compounding. The formula represents the standard method of converting an annual percentage rate (APR) to EAIR.  $EAIR = ((1+APR/n)^n)^{-1}$  Where: EAIR represents the annual rate of interest when compounding occurs more often than once a year APR represents the number of accounting periods n represents the number of compounding periods.

### Examples of Computation of the Effective Annual Interest Rate

#### Example 1

A loan has an interest rate of 12 percent per annum that is compounded monthly. Applying the formula:

$$EAIR = (1 + .12/12)^{12} - 1 \quad EAIR = .12683 \text{ or } 12.683\%$$

#### Example 2

A deposit account pays 5 percent per annum compounded quarterly. Applying the formula:

$$EAIR = (1 + .05/4)^4 - 1$$

$$EAIR = 0.050945 \text{ or } 5.0945\%$$