

**PROSPECTUS**  
**FOR**  
**ISSUE OF SIXTY MILLION EASTERN CARIBBEAN DOLLARS**  
**(EC\$60.0 MILLION)**

**GOVERNMENT OF ST. LUCIA - NATIONAL SAVINGS AND**  
**DEVELOPMENT BONDS 2002/2012**

**AUTHORISED UNDER A RESOLUTION OF PARLIAMENT**

*Interest Payable on February 15 and August 15 of each year.*

*Price of Issue - 100%*

**1. PURPOSE OF ISSUE**

The Government of St. Lucia hereby invites applications for the National Savings and Development Bonds in the sum of sixty million dollars (\$60,000,000) which is being raised under a Resolution of Parliament. The proceeds will be used to finance economic and social infrastructure.

**2. MATURITY OF ISSUE**

This issue is for ten years commencing August 16, 2002 and matures on August 15, 2012.

**3. DENOMINATION**

Bonds will be issued in denominations of \$1,000, \$5,000, \$10,000, \$20,000, \$25,000, \$50,000, \$100,000, \$200,000, \$500,000

**4. INTEREST**

Interest will be payable half-yearly on February 15 and August 15 of each year on demand at the Treasury, to the holder of the Bonds as appears in the register of Bonds, at the rate of 7% per annum.

**5. REPAYMENT**

The bonds are payable at par on August 15, 2012 and are encashable on maturity upon surrender to the Accountant General or his authorised agent.

**6. TAX EXEMPTION**

Interest payable on the bonds will not be subject to any tax levied by the Government of St. Lucia.

## **7. SUBSCRIPTION**

The bonds are open to subscription from residents and non-residents alike and may be issued to a person or to two or more persons jointly or to a body of persons.

## **8. REGISTRATION**

Each bond and the right to receive principal and interest thereon, will be transferable by delivery. The Accountant General is to be informed of any transfer of the ownership of the bonds.

Every bond will be registered at the office of the Accountant General before being issued.

## **9. SECURITY**

The principal and interest payable on those bonds are a charge on the Consolidated Fund.

## **10. SINKING FUND**

A Sinking Fund for the redemption of the bonds will be established by the Government of St. Lucia.

## **11. SECONDARY MARKET**

The Government of St. Lucia intends to list the bonds on the Eastern Caribbean Securities Exchange, in order to facilitate secondary trading of these securities.

## **12. APPLICATION AND GENERAL ARRANGEMENTS**

Applications as per attached form may be obtained from the Accountant General's Department, the General Post Office, Sub-Collectors' Offices and Banks operating in the State. Copies can also be downloaded from the Government of St. Lucia website ([www.stlucia.gov.lc](http://www.stlucia.gov.lc)). Completed applications are to be returned to the Accountant General's Department of the Ministry of Finance and should be accompanied by the full amount of the purchase price of the bonds for which application is made.

Cheques should be made payable to the Accountant General of Saint Lucia. A separate cheque must accompany each application.

The list of applicants will remain open until the full amount of the issue is subscribed or until further notice.

Ministry of Finance, International Financial  
Services and Economic Affairs  
Government Buildings,  
Castries,  
St. Lucia.