

# IMPORTANT INFORMATION

UPDATE  
ANNUAL  
INTEREST RATE

In connection with the international and local economic and financial developments like excess liquidity, low interest rates and higher costs, we are forced to take the appropriate measures.

The Windward Islands Bank Ltd., has therefore decided to reduce the annual interest rate on personal savings accounts from 0.50% to 0.25% (\*NIR: 0.25%; \*\*APY: 0.25%).

The Windward Islands Bank Ltd., has been postponing this decision as much as possible, but considers this to be inevitable considering the actual economic and financial developments.

Please note that the above-mentioned interest rate changes will be effective on **June 1<sup>st</sup> 2021**.

*\*NIR: Nominal Interest Rate: Is the stated annual rate of interest earned on a deposit account that does not reflect compounding of interest*

*\*\*APY: Annual Percentage Yield: Is the effective annual rate of return taking into account the effect of compounding interest.*