



ANY REPLY OR SUBSEQUENT REFERENCE SHOULD BE ADDRESSED TO THE FINANCIAL SECRETARY AND THE FOLLOWING REFERENCE NUMBER QUOTED:-

Telephone No. 92-28600-16
Website: <http://www.mof.gov.jm>
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MINISTRY OF FINANCE AND PLANNING
PUBLIC SERVICE ESTABLISHMENT DIVISION
30 NATIONAL HEROES CIRCLE
P.O. BOX 512
KINGSTON
JAMAICA

Circular No. 3

REF NO. G114

2012 February 07

PERMANENT SECRETARIES
HEADS OF DEPARTMENTS AND AGENCIES
CHIEF EXECUTIVE OFFICERS, PUBLIC BODIES

RE: INTEREST RATE ON STAFF LOANS TO PUBLIC SECTOR EMPLOYEES

In keeping with the reduction of interest rates in the market and as a means of improving the loan benefit terms and conditions for employees in the public sector, approval is given for the interest rate on staff loans to be five percent (5%) per annum on reducing balances with effect from April 01, 2011.

The effective date of the revised loan interest rate regime as stated above, applies to existing as well as new staff loans.

Please ensure that this circular is brought to the attention of all agencies and the relevant officers under your purview.


Wesley Hughes, CD
Financial Secretary