

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

14 DUE FROM BANKS

At amortised cost:

Short term collateralised placements
 Medium term collateralised placements
 Medium term placements with the Central Bank
 Long term placements with Central Bank
 Medium term placements with other banks

Less: allowance for impairment losses

THE GROUP AND THE BANK		
2021	2020	2019
MUR'000	MUR'000	MUR'000
16,378,549	7,039,627	4,844,692
-	-	1,781,279
-	507,262	1,009,464
-	-	507,181
1,598,895	3,590,726	4,829,200
17,977,444	11,137,615	12,971,816
(3,354)	(4,877)	(3,886)
17,974,090	11,132,738	12,967,930

The collateralised placements relate to reverse repurchase agreement (Repo) with local banks, with government securities held as collateral. The fair value of the collateral at 30 June 2021 was MUR 23.4bn (2020: MUR 10.9bn, 2019: MUR 9.4bn).

THE GROUP AND THE BANK

The table below shows the credit quality and the maximum exposure to credit risk based on the Bank's external credit rating system and year-end stage classification. The amounts presented are gross of impairment allowances.

The financial assets were classified in Stage 1 and 12 month ECL was calculated hereon at 30 June 2021, 2020 and 2019.

External rating grade

Performing:

Credit rating AAA
 Credit rating AA+ to AA-
 Credit rating A+ to A-
 Credit rating BBB+ to BBB-
 Credit rating BB+ to BB-
 Credit rating B+ to B-

Total gross carrying amount

Loss allowance

Carrying amount at 30 June

THE GROUP AND THE BANK		
2021	2020	2019
MUR'000	MUR'000	MUR'000
-	507,262	1,516,644
-	-	1,069,659
-	985,804	712,354
11,113,026	2,012,429	8,955,768
5,797,435	6,829,589	717,391
1,066,983	802,531	-
17,977,444	11,137,615	12,971,816
(3,354)	(4,877)	(3,886)
17,974,090	11,132,738	12,967,930

An analysis of changes in the gross carrying amount and the corresponding ECLs is, as follows:

Gross carrying amount at 1 July
 New financial assets originated
 Financial assets that have been repaid
 Gross carrying amount at 30 June

THE GROUP AND THE BANK		
2021	2020	2019
MUR'000	MUR'000	MUR'000
11,137,615	12,971,816	5,164,742
17,977,444	11,137,615	12,971,816
(11,137,615)	(12,971,816)	(5,164,742)
17,977,444	11,137,615	12,971,816

Allowance for impairment losses

Loss allowance as at 1 July
 New financial assets originated
 Financial assets that have been repaid
 Loss allowance as at 30 June

THE GROUP AND THE BANK		
2021	2020	2019
MUR'000	MUR'000	MUR'000
4,877	3,886	226
3,354	4,877	3,886
(4,877)	(3,886)	(226)
3,354	4,877	3,886