

## Bramer Bank launches high yields savings product

Date: 04-27-2009 06:26 PM CET

Category: [Business, Economy, Finances, Banking & Insurance](#)

Press release from: [British American Investment](#)



(Port Louis, Mauritius) – Bramer Banking Corporation today announced the launch of the ‘Bramer Bank High Yield Savings’ – a product for low and middle income earners that carries a higher interest rate than classic savings accounts.

Said Bramer Bank CEO, Chris Underwood: “High Yields Savings is an innovative savings account that provides our customers with the opportunity to maximise returns in a secure manner.”

“High Yield Savings’ is an open ended savings account on which interest paid will be well above the normal savings deposits interest rate. This is open to individuals from all backgrounds, including students, housewives and working professionals, and enables them to make the most of their savings,” he added.

The launch of the product kicks off the implementation of a comprehensive strategy aimed at getting closer to the Mauritian public and providing Bramer Bank’s clients with innovative and rewarding products.

According to Bramer Bank’s Chairman, Mr Hassam Vayid, the bank is pushing ahead expansion plans, with the opening of a new branch in Beau Bassin and a sales counter in Courts (Port Louis showroom). All outlets will be equipped with ATMs. Also coming up are some 10 additional branches which will be operational by the end of the year.

“This explains how one year after acquiring the former South East Asian Bank (SEAB), Bramer Bank stands on solid ground in terms of prudent management. While Bramer Bank is expected to weather the current economic storm much better than conventional banks thanks to its more conservative lending policies, we reiterate our commitment to provide our clients with innovative products like High Yield Savings,” said Mr Vayid.

“More important than building branches, we are building relationships and slowly expanding our market share by meeting prudently the needs of our customers. The whole team of Bramer Bank is poised to respond energetically and with professional acumen to these needs,” said Mr Vayid.

Bramer Bank will soon be launching its own Credit Cards and will provide internet banking facilities as well Private Banking / Wealth Management Services in the near future.

“We aim to broaden the privileged business partnership we share with our clients and to reinforce the quality and range of our facilities to appeal to a larger public. However, our strategy will not be driven by growth at any cost. Prudent management is the norm,” he said.

Bramer Banking Corporation (formerly SEAB), started operations in Mauritius in 1989 with a branch in Port Louis, before adding branches in regions such as Rose Hill, Curepipe, Quatre Bornes, Flacq and Riviere du Rempart. Over the past 20 years, it has prudently built a solid reputation as a trusted and responsible provider of a wide range of banking services.

SEAB was acquired by the British American Investment Group in 2008 and rebranded to Bramer Banking Corporation. Today, it employs around 175 staffs and has onboard seasoned banking professionals, with a total of more than 140 years of

banking experience acquired at the biggest and long established local and international banks.

In the first year of operation under the Bramer Banking Corporation, customer database soared by 20% to reach 30,000.

Javed Bolah

Media and Communications Manager

British American Investment Group

25, Pope Hennessy Street, Port Louis

Mauritius

Tel: (230) 202-3600

Email: [jbolah@bai.intnet.mu](mailto:jbolah@bai.intnet.mu)

**[You can find this press release here](#)**