BANK OF JAMAICA VARIABLE RATE CERTIFICATE OF DEPOSIT: 2018
ISIN: BJV00218C093

ISSUER	**BANK OF JAMAICA**
SUBSCRIPTION DATES	10 March – 16 March 2016 However, the Bank of Jamaica reserves the right to close this offer before 12:30 pm on 16 March 2016.
ISSUE DATE	**10 March 2016**
INITIAL COUPON	The initial coupon is for the first three months of the instrument is **6.00%.**
SUBSCRIPTION PRICE *(for each day of the subscription period, which includes gross accrued interest from original issue date to settlement date)*	*10-Mar-16 100.000000* *11-Mar-16 100.016438* *14-Mar-16 100.065753* *15-Mar-16 100.082192* *16-Mar-16 100.098630*
OFFER VOLUME	**UNLIMITED OFFER**
TENOR	**2 Years**
MATURITY DATE	**09 March 2018**
INTEREST RATE	For the initial coupon, the interest rate is **6.00% p.a.** from the issue date to the first interest payment date on **10 June 2016.** Thereafter, interest will be paid quarterly at a variable rate of **0.375 percentage point** above the 'Benchmark Rate' to the final interest payment. The **"Benchmark Rate"** is equivalent to the weighted average yield of the **Government of Jamaica Three-month Treasury Bill Tender** held immediately prior to the commencement of each interest period.
INTEREST PAYMENT	The first installment of interest will become due and payable on **10 June 2016.** Thereafter, the quarterly interest payment becomes due on **10 September, 10 December, 10 March** and **10 June** until maturity on **09 March 2018.**
BUSINESS DAY	In the event that a payment day occurs on a day other than a business day, such payments will be made on the next business day.
TAXATION	Interest on this instrument is subject to the withholding of taxes.
PRUDENTIAL TREATMENT	This instrument will immediately qualify as a liquid asset.
APPLICATIONS	Applications will be received via the JamClear Central Securities Depository [JamClear-CSD®] between the hours of 9:30 am to 12:30 pm daily, and settlement will be effected via accounts in the Jam-Clear Real-time Gross Settlement system [JamClear-RTGS®] at the Bank of Jamaica.
ENTITILEMENTS	Interest and principal payments will be effected through accounts housed in the JamClear RTGS® on the payment date.
REGISTRATION OF SECURITIES	Issued and registered in the JamClear-CSD®, which is the only legal registrar for the securities issued.
MINIMUM BID SIZE	The minimum value for applications is JMD One Million Dollars ***($1 000 000.00)***