

06th March 2023

BANK OF MALDIVES ENFORCES ADDITIONAL SECURITY FOR QR PAYMENTS

As part of its plan to further enhance security for payments through its app, Bank of Maldives has enabled One Time Passwords (OTPs) for all QR payments.

Once updated, the BML Mobile Banking app will allow customers to make Scan to Pay transactions of any amount using an OTP that can be generated via Authenticator, SMS or email.

Several steps have been taken by the Bank to protect customers from scams that continue to be prevalent. In December 2022, the Bank enabled authenticator apps to generate OTPs for all transactions processed via Internet and Mobile Banking to protect customers even if an email account has been compromised.

We will continue our efforts to protect our customers and will announce further enhancement to our security features at the end of March. Scams evolve over time, and we urge everyone to be aware of scam tactics and never share personal information with anyone.

We strongly advise customers to always be cautious:

- BML will never send SMS with website links. Even if it looks like its from BML, do not click on any links and do not enter your details. Remember that SMS or calls can be “spoofed” to seem like it comes from “BML” or another trusted party.
- Do not open suspicious texts, pop-up windows or click on links or attachments in SMS and emails.
- A One Time Password or OTP is used as a security measure. Never share any OTPs you receive with anyone, even if it seems genuine.
- Change your passwords frequently. This includes your banking password as well as email passwords. Choose passwords that would be difficult for others to guess.
- Do not save your email or banking passwords on your browser. If your email account is compromised, saved Usernames and Passwords will be easy to access.
- Check the website links properly. Secure sites including Internet Banking will always have a “lock” symbol on the address bar. Never follow links to go to Internet Banking. Scammers can create web pages that look very similar to Internet Banking to lure you into entering your Username and Password.
- Check your notifications. BML will send Internet Banking login notifications to your registered

email for every login. Change your password as soon as possible if you receive a notification that you do not recognize or if you think your credentials could be compromised.