



MKT/PR/2023/05

25<sup>th</sup> January 2023

## **BANK OF MALDIVES ANNOUNCES UNSECURED LOAN AND FINANCING UP TO MVR 1.2 MILLION**

Bank of Maldives has announced changes to its personal unsecured loan and financing products; simplifying its lending portfolio and increasing the financing limit to MVR 1.2 million.

From today, the Bank will have a single “BML Lui Loan” to cater for all personal borrowing requirements. BML Islamic Personal Financing will also offer customers Sharia’h compliant financing up to MVR 1.2 million which can be used to purchase products or as cash financing. With this change, the Bank will now consider salary as well as any other income for both Lui Loan and Personal Financing.

BML’s CEO and Managing Director, Karl Stumke commented, “We are delighted to announce this change to our portfolio which allows customers to access a much larger pool of funds for personal use, whatever the need is. As the bank of choice for Maldivians, we will continue to strive to meet and exceed our customers’ expectations.”

Lui Loan and Personal Financing are available to apply through Internet or Mobile Banking, and is processed within 5 days.

More information:

<https://link.bml.com.mv/lui-loan>

<https://link.bml.com.mv/islamic-personal-financing>

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