

## **BML ISLAMIC INTRODUCES EDUCATION FINANCING**

BML Islamic has today announced its new Education Financing product, an Ijarah based Shari'ah compliant facility for Maldivians seeking financial assistance to pursue higher education opportunities from certificate level courses to doctorates around the world.

With Education Financing, customers can obtain up to 75% of the cost of education which includes tuition fees, living and other expenses at a rate of 11% with a repayment period of maximum 10 years. Repayments of the facility will start once studies are completed and financing is available with an equity contribution of 25% and a security of 150% of the financing amount.

BML's Islamic Banking Director, Ms. Suri Hanim Mohamed commented, "Our Education Financing facility is an opportunity for many potential students who are seeking Islamic financing facilities to fulfill their higher education dreams and achieve personal goals. BML Islamic products are Shari'ah compliant and have been developed according to international best standards of Islamic banking and finance."

Applications for Education Financing are accepted from BML Islamic's Male' Branch located at H. Zoneyria or from any atoll-based BML branch. More information on BML Islamic Education Financing: <https://link.bml.com.mv/education-financing>

For more information please contact:

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