

EXTENSION OF APPLICATION DEADLINE FOR FIRST MORATORIUM AND ANNOUNCEMENT OF A SECOND MORATORIUM FOR BML ISLAMIC CUSTOMERS

Bank of Maldives announced a moratorium for its loans and financing facilities in March 2020 to minimize the impact on individuals and businesses due to COVID-19. At the end of July 2020, more than 17,700 customers with personal, housing or business loans and financing had successfully applied.

The bank is pleased to announce that customers who have not applied can now apply for the moratorium until 31st December 2020.

Further, many customers who have already applied are now coming to end of their 6-month moratorium. Therefore for those customers, the Bank is offering a new moratorium which will cover the months of September to end-November. This is only for those who are already on a moratorium and would have started repaying again during those months.

Eligible customers can apply for the new moratorium online via the Bank's portal from 8th September to 30th November 2020. If customers are able to meet the financing facilities repayments regularly following the initial 6-month moratorium, they may not wish to apply.

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