

## **BANK OF MALDIVES REMOVES CASH WITHDRAWAL FEES AT ITS CASH AGENTS**

Bank of Maldives has introduced free cash withdrawals at its Cash Agents effective today.

With this change, customers can now withdraw up to MVR 2,000 daily at all Cash Agents using their BML debit cards without the previous fee of MVR 10 per transaction. In addition to cash withdrawal services, 40 Agents now also offer cash deposit services, credit card and loan repayments at no additional charge.

Commenting on this change, CEO and Managing Director Mr. Tim Sawyer stated, “This charge has been removed in a series of measures to offer better value for our customers. Similar to our ATMs, customers across the country can now withdraw, deposit and make payments without any fees at our agents. By strengthening our Cash Agent network, we have also eliminated the need for our customers to travel to the nearest branch or ATM and instead, they have become a convenient means of accessing basic banking on islands.”

BML Cash Agents were introduced in 2014 as part of the Bank’s Financial Inclusion strategy to enable customers to easily access basic banking services at islands without a physical bank presence. Today, there are over 200 Cash Agents providing cash withdrawal services and over 40 agents providing cash deposits as well as payment services for free.

For more information please contact:

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