

# Disabling Transactions on Selected Merchant Websites

## Frequently Asked Questions

**1. Why have transactions on some online sites been blocked?**

The Bank is re-doubling its efforts to disable the use of its cards for online transactions that facilitate illegal activities. We will continue to monitor whether card activities take place through unlawful websites and when identified, such websites will be blocked and BML issued cards cannot be used on these websites. Further to this, transactions on online trading platforms, which have seen exponential growth over the past few months, will also be restricted to reduce the non-essential outflow of dollars from the country.

From 16<sup>th</sup> December 2020, foreign online money transfer services and digital wallets including Skrill and Transferwise will also be blocked as a measure to restrict dollar outflow.

**2. Why has the Bank blocked online trading sites and money transfer services?**

At a time when foreign currency availability is limited, money transfers to online trading platforms or foreign digital wallets result in an increase in the non-essential outflow of USD from the country. To support the economy at this challenging period in time, it is critical that foreign currency is secured for essential imports. This measure has been taken to control non-essential foreign transactions in order to control foreign currency outflow.

**3. Can the Bank block selected merchants?**

The Bank reserves the right to block card transactions via select merchants and may at its discretion block merchants without any prior notice. Our card network partners have been informed of this decision in advance.

**4. Which cards are blocked under this measure?**

This is applicable for all online transactions on all BML issued cards, including personal and corporate credit cards.

**5. Is there an alternative way to receive money from foreign online money transfer services?**

Customers can continue to receive funds to their BML accounts from such digital wallets through Bank transfer. All local fees for inward remittances below USD 500 will be waived off during this time.

**6. Will fees be waived off for Inward Remittances?**

To support customers receive funds from digital wallets through bank transfer, all local fees for Inward Remittances valued USD 500 and below will be waived off until further notice.

**7. Can a card linked to a primary USD account be used on online trading sites that have been blocked?**

No. All BML issued cards are blocked for these merchants. Once a merchant is blocked, all transactions will be disabled, even if the card is linked to a USD account.

**8. Is this a permanent change?**

BML issued cards will continue to be disabled for online transactions that facilitate illegal activities. In addition, the extent of the economic impact of Covid-19 is still unclear, but necessary changes need to be made to sustain the available foreign currency for essential purposes. Therefore, this restriction will be in place for the foreseeable future. We will continue to assess the situation regularly and make necessary changes.

*Note: Bank reserves the right to make amendments to this FAQ without any prior notice.*

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