

# BML SCHOLARSHIP FUND

## Terms and Conditions

### Requirements of the candidates

- Must be a Maldivian citizen between the ages 18-25 years old
- Must have completed High Secondary Education (A levels) and have passed in all subjects
- Must choose a university undergraduate degree programme in a banking and finance related area from any of the Top 200 universities listed in the Time Higher Education University Rankings guide
- Must not be in receipt of any other scholarship at the time of application and during study.
- Must be medically fit and willing to undergo medical tests after selection.

### Funding

The programme covers the following items:

- Tuition fees
  - Monthly stipend commensurate with the cost of living of the country of study
  - Visa fees
  - Yearly book allowance
  - Establishment allowance
  - Economy class return air tickets
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- This program does not cover the candidate's family expenses, extracurricular training expenses, language courses, and any additional travel expenses during the study program.
  - Candidates should bear the tuition or exam fees for any re-sits required
  - Selected candidates must have an account with BML
  - Scholarship scheme funds will be disbursed according to a pre-agreed schedule

### Obligations of the candidates

- Candidates must sign the BML's Scholarship Agreement stating their commitment to their studies and serve the country upon graduation.
- Candidates must devote themselves to their studies on a full-time basis, without interruption and provide BML with progress reports on their studies on a regular basis.
- Candidates must respect the laws of the country of study and maintain good personal and professional conduct
- Candidates should not accept any other scholarship program or employment during the course of the study.
- Must be medically fit and willing to undergo medical tests after selection.
- Candidates seeking "leave of absence" from study due to unforeseen circumstances whilst in receipt of a scholarship must provide written evidence and get prior consent from the Bank and the university. Any such request will be reviewed by the Bank on a case by case basis and the Bank's decision is final.

