

# SMALL GRANT

## Frequently Asked Questions

**1. What is BML Small Grant?**

Bank of Maldives as part of its monthly community initiatives to celebrate the lead up to its 40th anniversary, will be providing funds to NGOs for community-based projects aimed towards sustainability.

**2. Who can apply for the BML Small Grant?**

Any NGO registered before 31<sup>st</sup> December 2021 in the Maldives can apply for the BML Small Grant.

**3. What is the eligibility criteria?**

Please refer to the criteria outlined in the information sheet.

**4. How can I apply for BML Small Grant?**

Submit the BML Small Grant application form with the documents required via email to [smallgrants@bml.com.mv](mailto:smallgrants@bml.com.mv). The attachment should not exceed 10MB.

**5. How many winners will be selected for the BML Small Grant?**

8 NGOs will be selected to receive a grant of MVR 250,000 each.

**6. How will winners be selected for the BML Small Grant?**

Winners will be selected by a committee from Bank of Maldives

**7. Can the proposal be submitted in Dhivehi or English?**

Proposals submitted in Dhivehi or English are accepted. The proposal can be submitted in addition to the application form, and should cover all areas listed.

**8. What documents need to be submitted?**

Please refer to the documents mentioned in the application form.

**9. Can I use the funds for an ongoing project by the NGO?**

No, you cannot use the funds for an ongoing project.

**10. Can one NGO obtain multiple grants for different projects?**

No, one NGO will get the funds to carry out one project.

**11. Can two NGOs co-finance one project?**

No, one NGO will have to carry out the project outlined in their proposal.

**12. Does the BML Small Grant have to be repaid?**

No, this is a grant given by Bank of Maldives to carry out projects for sustainable development in Maldives.

**13. Can it be used to pay back loans or for other personal use?**

No, the funds must be used for the purpose outlined in the proposal submitted.

**14. How will I know if I am successful or not?**

All applicants will be notified via email if they are successful or not.

**15. Will the NGO be required to report how funds from BML Small Grant are spent?**

Yes, a team from Bank of Maldives will be monitoring the progress of the project. As part of this, quarterly updates should be shared with BML.

**16. Will proposals be made public?**

No, it will only be seen by the evaluation committee within the bank.

**17. Will I be able to follow up/know the status of my application?**

Please allow us time to review all applications. All applicants will receive an email notification to inform them about the results of the evaluation. This is expected to take time and once completed, the Bank will inform applicants accordingly.

For more information visit our website [www.bankofmaldives.com.mv/smallgrants](http://www.bankofmaldives.com.mv/smallgrants)

*Note: This FAQ is subject to change without prior notice.*

