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PRESS RELEASE

BML uses occasion of anniversary to thank staff, pledge presence in every atoll, on every island

In an address to staff today, BML's 33rd anniversary, CEO & Managing Director Andrew Healy thanked employees for their "enormous commitment and contribution" to the Bank's strong improvement in financial performance and customer service standards. He also announced plans to open a BML branch in Vaavu Atoll which will ensure the national bank has a branch presence in all 20 atolls. The rollout of cash agent services to inhabited islands is nearing completion, with the 160th island milestone recently achieved.

Praising staff, Andrew said "On the occasion of our anniversary, it is important to reflect on the progress we have made. While we won't be complacent and we will continue to work hard to improve, today I would like to salute your excellent work and say well done. It is thanks to you that the Bank has progressed so well. Your willingness to work hard for our customers has seen standards transform. Customers know we are committed to supporting them, be they an elderly islander reliant on our Dhoni service, a married couple building a new home, a small business starting out or a large corporate investing in expansion."

On the Bank's branch expansion, Andrew said he expects a new branch to be up and running in Vaavu Atoll over the next few months. "We have had good engagement with the Vaavu council and we have identified a suitable premises which will be renovated over the next few months. We look forward to supporting the people and businesses of Vaavu Atoll very soon. It will be great to finally have a branch on every atoll". Adding that this would not be the end of the Bank's investment program, Healy stated that the Bank is nearing completion of its rollout of cash withdrawal services, via local retail agents, to all inhabited islands. "Our cash service reached island number 160 this week and we will complete the rollout well before the end of the year".



Andrew was keen to use this expansion to underline the Bank's commitment to the entire nation, not just the capital Male'. He stated "Our Bank has more branches than all other banks combined. More ATMs than all other Banks combined. We have doubled new lending this year to Maldivian businesses and individuals – more than MVR 2.5 billion has been disbursed. We make 2,000 Dhoni Banking visits a year. Our customers can bank online via their mobile app or internet banking. They can access one of our 3,500 card terminals around the country. We are increasing our Islamic Banking services which can be accessed throughout the country. And I'm proud to say we have more employees than all other banks combined, Maldivian employees – over 99% of our staff are Maldivians and one third are in the atolls. This is a Bank that touches the lives of people in every part of this country. We are privileged to do so and we will continue to work hard to give them the service and support they deserve".

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