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## **PRESS RELEASE**

### **No need to queue in our branches in Male'**

#### **- BML introduces deposit, transfer and payment services via ATMs**

As it celebrates its 32<sup>nd</sup> anniversary today, Bank of Maldives has announced the introduction of 22 state-of-the-art ATMs in five different locations<sup>1</sup> across Male'.

As well as obtaining cash, customers can now deposit and make payments at these ATMs at any time of day. For example, small business owners can deposit their cash and cheques immediately after closing their shop. Individuals can pay utility bills and make loan or credit card payments.

This is a significant milestone for the Bank as customers will not need to queue in branches for these services and they can now do their banking 24/7.

At a Press Briefing held today, Bank of Maldives CEO and Managing Director Andrew Healy said, "Long queues are a big problem in all banks in Maldives today, including in BML. Going to the bank can take hours and we want to change that. In banks in other countries, more than 60% of all transactions are carried out quickly through self-service channels such as ATMs and internet banking. And if customers do need to visit a branch, they are normally in and out within 10 or 15 minutes. We want to match those international standards. It will take time but we are determined to get there."

Andrew was keen to emphasise that improvements to services would not be confined to Male'. He stated 'These excellent new services launched in Male' today will be rolled out to major inhabited islands next year. As we mark 32 years in business today, BML is the only Bank in this country that is showing a deep commitment to the atolls. We make 2,000 Dhoni Banking visits a year. We deliver 16,000 pension payments. We have branches in 20 atolls and we are steadily growing our branch and ATM presence. We support small businesses and students both directly and through at least 5 government schemes. And perhaps most importantly, we have started a programme to deliver cash and deposit services to 176 islands which up until now have lacked basic banking services."

For more information please contact:

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<sup>1</sup> 5 locations are BML Head Office ground floor, Majeedhee Magu Branch, BML Lite, Velaanaage and BML ATMs in Boduthakurufaanu Magu (Near Artificial Beach).