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PRESS RELEASE

Access to US Dollars made easier

BML introduces first ATM with USD withdrawal and deposit services

Bank of Maldives has today introduced its first US Dollar ATM at its Headquarters in Male'. Using this machine the Bank's customers can now withdraw and deposit US dollars at any time of day or night.

Customers can withdraw up to USD 640 daily using their BML debit cardsⁱ. The facility will not extend to credit cards.

At a Press Briefing today, BML CEO & Managing Director Andrew Healy said "This is an important milestone and a further step in our efforts to make life easier for our customers. When we launched self-service banking recently, we flagged our intention to introduce our first US Dollar ATM and this news was extremely well received by our customers who find it frustrating to have to queue in branches for this basic service. Now US Dollar withdrawals – and deposits can be made 24 hours a day, 7 days a week. If customer reaction is as positive as we expect it to be, we will install further USD ATMs next year".

Commenting on customer reaction to the recent launch of self-service banking where 22 multi-functional ATMs were installed across Male', Andrew said the Bank are delighted with usage levels so far but that many people are still unnecessarily queuing in branches. "More than 15,000 people have avoided waiting in queues in the past 3 weeks by using our new ATMs for Rufiyaa deposits and withdrawals. The deposit facility has been particularly well received. But we are still seeing many people coming to our counters when this more convenient alternative is available. We are going to step up our efforts to convince these people that our ATMs are reliable and fast to use".

For more information please contact:

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ⁱ Visa Debit and Amex Debit Card holders can withdraw up to USD 640 daily from their USD accounts. In a single transaction, customers can deposit up to 180 notes irrespective of the total amount and make any number of cash deposits in a day. The USD ATM accepts and dispenses USD10, 20, 50 and 100 notes only.