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## **PRESS RELEASE**

### **BML celebrates Cash Agent service in 100 islands**

Bank of Maldives has today launched its Cash Agent service in Kaafu Maafushi in an event to mark the 100 islands where this service is now available.

The Cash Agent service is the cornerstone of the Bank's commitment to bring basic banking services to all inhabited islands by the end of this year. The service involves using local retailers to provide cash withdrawal services to inhabited islands which lacked a bank presence. BML customers simply use their debit cards to withdraw cash through the one of the Bank's point-of-sale (POS) machines in these retail outlets.

The service was launched by Chief Guest, Governor of Maldives Monetary Authority, Dr Azeema Adam, at a special ceremony held at Maafushi Island.

Speaking at the ceremony, Governor Dr Azeema stated, "Having easy access to banking services will prove very convenient for every citizen. I commend and thank BML for providing such a valuable service."

CEO and Managing Director of BML, Andrew Healy stated, "Today represents an important milestone as we celebrate the 100<sup>th</sup> island to benefit from our cash withdrawal services. In less than a year, we have helped 100 communities avoid the need to travel to other islands to access cash. And we look forward to bringing the service to all inhabited islands by the end of this year."

The ceremony in Maafushi was also attended by top officials from MMA, BML, Atoll and Island Councils, as well as leading business owners and members of the community from Maafushi.

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