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## **PRESS RELEASE**

### **BML introduces free money transfer services within Maldives**

Bank of Maldives is pleased to announce that effective today, BML customers will no longer have to pay for transferring money between different branches or accounts across the country.

The Bank's decision is expected to be welcomed by both personal and business customers as they can now transfer funds between BML accounts for free. BML previously charged a fee of between MVR 25 and MVR 3,000 depending on the size of the transfer.

Commenting on this change, CEO and Managing Director Mr. Andrew Healy stated, "Similar to the ATM charge which was removed yesterday, the fee for transferring money between BML accounts has been raised by customers for many years. Today's announcement demonstrates our commitment to offering inclusive banking services across the country on a value-for-money basis. People will no longer have to pay for transferring money to family members on other islands, while business costs will also be reduced".

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