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PRESS RELEASE

BML Islamic expands services into Business Banking

BML Islamic, Bank of Maldives' Islamic Banking arm, today announced a further expansion of its services with the launch of "Wadi'ah Business Account", a new deposit account for businesses.

The launch comes as part of BML Islamic's commitment to expand its Islamic services and make them available nationwide. The Wadi'ah Business Account is certified as fully Shari'ah-compliant and adheres to international standards and best practices for Islamic Banking. Customer deposits will be maintained in a separate fund and will be utilised exclusively for Shari'ah-compliant purposes.

BML Islamic services are offered through BML's network of branches, POS terminals, internet banking and ATMs across the country.

Commenting on extending BML Islamic services to business customers, the Bank's CEO & Managing Director Andrew Healy said, "We are steadily increasing our range of Islamic products and services for both personal and business customers. Today's launch of the Wadi'ah Business Account offers businesses the opportunity to commence using our Islamic Banking services and they will also have access to a dedicated Islamic Banking team for advice on their financial needs".

BML launched "BML Islamic" earlier this year with the Wadi'ah Personal Account, becoming the first bank to provide nationwide access to Islamic banking services. BML Islamic Visa Debit Card offered to BML Islamic customers is also the country's first ever Shari'ah-Compliant international debit card facilitating international payments online and overseas.

In August this year "BML Islamic" announced "*Faseyha Madhadhu*", the country's first Islamic financing scheme for MSMEs in collaboration with the Ministry of Economic Development and funded by the Islamic Development Bank. The scheme received a high number of applications and successful recipients are expected to be announced over the coming weeks.

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