



MKT/PR/2015/38

17th December 2015

PRESS RELEASE

Bank of Maldives announces 'new style' branch for Felidhoo, Vaavu Atoll

Bank of Maldives today announced that it will open a branch in Felidhoo, Vaavu Atoll in January 2016. This will become the Bank's 28th branch and it will mean BML will then have a branch presence in every atoll.

The new branch will follow a different model which the Bank feels is more appropriate for islands of lower population. The branch will not have a traditional counter but instead will have a 24-hour ATM which can facilitate both withdrawals and deposits. A small team of staff will be on hand during banking hours to support individuals and businesses with account opening, loans, credit cards and debit cards.

Speaking of the new style branch, BML CEO & Managing Director, Andrew Healy said "Our new self-service ATMs have proven very popular in Male' where we have seen over 1.5 million transactions to date. Our branch in V. Felidhoo will have one of these ATMs which will be available 24 hours a day. We will also have a small team of capable staff available to support individuals and businesses. We will see how this new style branch is received. If it works well, we plan to open a further 6 of these branches in 2016".

Bank of Maldives has invested over MVR 150 million over the past year in new branches, upgrading technology and supporting local communities. With a network of 27 branches, 70 ATMs, 3,200 POS merchants, 170 cash agents, 9 Self-Service Banking Centres and 5 Dhoni Banking Units, BML's investment and presence far exceeds that of all other banks combined.

Bank of Maldives recently announced that it will consider expanding overseas in order to help support further investment in Maldives. Earlier this week the Bank launched a major investment strategy for Hulhumale', including a MVR 1 billion housing fund.

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