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NEWS RELEASE

Cheaper loans on the horizon as BML decides to cut interest rates

At last night's meeting of Bank of Maldives' Board of Directors, it was decided to cut interest rates for new loans across a variety of loan products.

The Bank's CEO & Managing Director, Andrew Healy, had revealed recently that based on BML's improved financial performance and the Bank's responsibility to make the cost of borrowing as affordable as possible, he would be recommending lower interest rates to the Board.

Andrew Healy said "Now that our financial position allows it, I am delighted that we are able to take such a positive step. Lower interest rates will benefit the lives of tens of thousands of people going forward in vital areas like purchasing or constructing a home. We will communicate the precise details over the coming week".

For more information please contact:

Aishath Zamra Zahir
Public Relations Department
Phone: 3015311