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## **NEWS RELEASE**

### **Bank of Maldives launches BML Payment Gateway to support local businesses and establishes new style branch in Kaafu Maafushi**

As part of its strategy to support local businesses, Bank of Maldives today officially launched the BML Payment Gateway which represents a big boost for SMEs as it gives them the opportunity to receive online payments securely via their website.

At a ceremony which also marked the opening of BML's 28<sup>th</sup> branch in Kaafu Maafushi, Minister of Economic Development Mohamed Saeed inaugurated the new gateway.

BML provides the only 3D-secure payment gateway in the country, accepting all major card brands including Visa, MasterCard/Maestro and American Express.

Speaking at the ceremony, BML's CEO and Managing Director Andrew Healy said that the launch of the payment gateway demonstrated the Bank's commitment to increase services for businesses. "The BML Payment Gateway opens up the world of eCommerce for Maldivian businesses of all sizes. It means we can confidently put local products in the 'virtual shop window', knowing that it will now be possible to close sales online. This will help businesses to dramatically increase their sales levels".

Speaking specifically about the new branch in Maafushi, Andrew added "Last year we promised to support the people and businesses of Maafushi with a new branch and today we are living up to that promise. This is the first of seven new branches in the atolls this year and it provides further evidence of our commitment to extend our reach across the country and to support local communities".

The new style branch 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. Moreover the staff will support senior citizens in banking and will deliver the pension payments.

Bank of Maldives is currently in the middle of a MVR 300 million investment program to extend its services across the country. With a nationwide network of 28 branches, 75 ATMs, 3200 POS merchants, 177 cash agents, 10 Self-Service Banking Centres and 5 Dhoni Banking Units, BML's investment and presence far exceeds that of all other banks combined.

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