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NEWS RELEASE

BML APPOINTS NEW CORPORATE BANKING DIRECTOR

Bank of Maldives is pleased to announce the appointment of Mr. Kuldip Paliwal as its New Corporate Banking Director.

Kuldip is a career banker with over 17 years of experience in the field of Consumer & Commercial Banking. He has worked in senior roles in a number of Banks in India such as Citibank, IDBI Bank and ICICI Bank. Prior to joining Bank of Maldives, Kuldip was the Business Head of Corporate & Investment Banking at Exim Bank, Tanzania in Africa. Kuldip holds Master of Business Economics (Finance), Master of Science (Statistics) from India. He also holds professional charters such as Certified Associate of Indian Institute of Bankers (CAIIB), Certificate in KYC/AML from India and Certified Fraud Examiner (CFE) from USA, and attended a workshop in Leadership & Networking at University of Chicago (Singapore Campus).

To serve the country's growing Commercial sector, Corporate Banking Division is being significantly expanded to establish relationship-oriented business model with flexible and faster decision making to meet the needs of large corporates.

Commenting on the appointment, BML CEO and Managing Director Andrew Healy stated, "We had a good year in corporate banking last year with new lending more than doubling. We have a capable team and I am delighted that we have appointed such a strong and experienced leader in Kuldip to take our business to the next level. I wish him and the team every success as they expand our corporate banking business and give our customers the first class service they have a right to expect."

With a network of 29 branches, 76 ATMs, 3,200 POS merchants, 177 cash agents, 14 Self-Service Banking Centres and 5 Dhoni Banking Units, BML's investment and presence far exceeds that of all other banks combined. New lending was more than doubled to MVR 3.4 billion during last year demonstrating the Bank's willingness to support Maldivian individuals and businesses.

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