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NEWS RELEASE

BAZAR BRANCH TO BECOME BML'S DEDICATED US DOLLAR SERVICE POINT FOR TRAVELERS

Bank of Maldives has announced its decision to centralize sale of US Dollars for travelers at its Bazar Branch in Male' City.

From Sunday 8th May 2016 onwards, customers wishing to purchase US Dollars when traveling abroad will be served at a dedicated set of counters at BML's Bazar Branch. Customers will still be able to purchase up to USD 500 per individual upon presentation of their passport and a valid ticket. The service will be available during normal banking hours.

BML became the first bank in the country to offer Maldivians the opportunity to purchase US Dollars when traveling abroad under an initiative of the Maldives Monetary Authority (MMA) that began in 2014. The bank remains the largest provider of this service in the country and often caters to over ten thousand travelers per month.

The change is being introduced as part of the bank's commitment to improve customer service. After a careful review of the US Dollar sales process, the bank concluded that it can more effectively serve its customers by centralizing this service with a specialist team located in one branch.

US Dollar sales outside of this scheme for travelers will continue to take place at the bank's other branches.

Commenting on this change BML's Retail Banking Director Mohamed Shareef said "The bank understands that foreign currency sales is an essential service for customers traveling abroad. We had a careful look at how we could streamline our process to make it better. The consolidation of US Dollar sales in one branch will have a positive impact on the overall quality of service throughout our branches in Male'."

For more information please contact:
Mohamed Saeed
Public Relations Department
Phone: 3015315