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NEWS RELEASE

BML WINS PRESTIGIOUS INTERNATIONAL AWARD FOR INVESTMENT ACROSS MALDIVES

Bank of Maldives has been announced as “Most Innovative Banking Team Indian Ocean 2016” in the highly regarded annual awards given by Capital Finance International, London. Other award winners included renowned international banks such as UBS, BNY Mellon and Commerzbank.

The award recognizes BML’s successful efforts to provide financial services in this geographically dispersed country and in particular the Bank’s investment in the atolls through its ongoing MVR 300 million investment program.

The judges commented that the Bank’s technological innovations such as the country’s first mobile banking application and the introduction of Self-Service Banking ATMs have made banking services accessible and convenient right across the country, complementing the well-established Dhoni Banking service and the more recent introduction of cash agents on all inhabited islands.

The award was accepted on behalf of BML by CEO & Managing Director, Andrew Healy, by Deputy CEO, Aishath Noordeen and by Retail Director, Mohamed Shareef.

Commenting on the award, Andrew Healy said “We are proud to see our investments being recognized through this prestigious award which we accept on behalf of our staff who have worked tirelessly to deliver services to communities right across the country. I should emphasize that we are continuing to invest, with 5 more branches, 8 additional Self Service Banking Centers and a number of new products and services planned for the second half of the year”.

Capital Finance International commented “Our judging panel commends Bank of Maldives on its accomplishment of a most challenging mission: to provide world class financial services in a country comprising 198 inhabited islands over some 90,000km² of ocean. Building a financial network that covers this unique geographic setting and having a presence in all inhabited islands is a remarkable feat; doing so with aplomb and efficiency certainly merits recognition.”

Capital Finance International is a print and online journal reporting on business, economics and finance, which is headquartered in London, United Kingdom.

Bank of Maldives’ Annual General Meeting is scheduled for this Saturday, 28th of May, where a record dividend payout for shareholders has been proposed for the third year in a row.

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