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BANK OF MALDIVES LAUNCHES “BML MOBILEPAY” - A NEW AND FASTER WAY OF MAKING PAYMENTS

Bank of Maldives has introduced a major new product that will lead to faster check-out times at shops and which will allow customers to send money to friends and family easily.

The product was launched at a special function held at Champa Central Hotel this evening. Leading retailers and members of the technology community attended the event.

BML MobilePay uses cutting edge technology to facilitate payments by simply tapping mobile phones on POS terminals and through the use of mobile phone numbers. Person to person transactions can also be made through BML MobilePay. All BML cardholders are eligible for this service which can be obtained by downloading the BML MobilePay app from the App Store or Google Play Store.

Commenting at the launch, BML CEO and MD Andrew Healy said “One year ago this month, we launched the country’s first Mobile Banking App with the promise that it would make banking easier, that it would give you banking at your fingertips. And today we’re introducing an exciting new product that will make your banking even easier, that will give you fast payments at your fingertips. At shop counters, in cafes, when sending money to your family and friends - BML MobilePay will really make payments faster and easier”.

Bank of Maldives was recently honored by Capital Finance International with a prestigious award for the Most Innovative Banking Team in the Indian Ocean.

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Note to Editors:

- BML MobilePay creates a pre-paid account which can be topped up through transfers from a customer’s main account. Customers can then register for the service using their debit or credit card. Once registered, all customer cards will be integrated into the BML MobilePay app.
- Customers with near field communication (NFC) enabled smartphones need to tap their phones at POS terminals to process payments.
- Non-NFC devices can also be used to make payments. Customers need to provide their mobile phone number which, once entered into the POS terminal, will generate a request on the phone to authorize the payment. Funds will only be debited from the customer’s BML MobilePay account once they confirm the payment on the app.