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**“BML AT FOREFRONT OF EXPANDING FINANCIAL SECTOR”
- CEO Andrew Healy upon his re-election to Board of Asian Bankers Association**

BML CEO & Managing Director, Andrew Healy, has stated that Bank of Maldives benchmarks well against other local and regional banks. He has also pointed to increased competition in the Maldives financial services market, an expanding stock exchange and the recent allocation of a sovereign credit rating as positive developments for the country.

Andrew’s remarks were made at last week’s AGM of the Asian Bankers Association (ABA) in Vietnam where he was re-elected to the Board of Directors.

“A vibrant, competitive banking sector is essential for any developing country and the sector in the Maldives continues to move in the right direction. Over the last few months alone we have seen a new bank enter the market and a number of new companies choose to list on the local stock exchange. Bank of Maldives is proud to play a leading role in the country’s economic development as a vital partner for thousands of individuals, families and businesses. When I look at our financial, credit and capital ratios, our Bank benchmarks well against other Asian banks. We have been growing our presence and improving the lives of communities through investing 10 million US dollars each year over the past two years and this investment will be stepped up even further going forward.”

Andrew continued, “The Maldives is an increasingly attractive place to do business. We already have a supportive legal, taxation and trade environment. The recent publishing of the country’s first sovereign credit rating represents a positive and welcome development which will hopefully give investors the confidence to pursue opportunities here.”

Andrew joined Bank of Maldives in January 2014 and was first elected to the Board of the ABA in November of that year. He remains the only Maldives representative on the ABA’s Board.

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