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'AHARENGE BANK' DAY 22

BML ISLAMIC LAUNCHES FIRST HOME FINANCE PRODUCTS

BML Islamic has today introduced its first financing products which will be offered at competitive leasing rates nationwide. BML Islamic's Home Construction and Real Estate Financing facilities were launched at a ceremony held today at their headquarters in Male'.

In a move that recognizes the high demand for housing finance in the country, BML Islamic revealed that it will support individuals and families across the country. Applications will be accepted from today onwards in Male' at BML Islamic's headquarters in the customs area or at any of the Bank's network of branches in the atolls.

Zulkarnain Taman, Director of BML Islamic, commented "We are delighted to announce our first home financing products. Our customers will be able to apply for Shari'ah-compliant home construction and real estate financing facilities from today onwards. I know this will be welcome news in the community especially for our customers looking for banking solutions in accordance with Shari'ah-compliant principles. We look forward to funding homes across the country to meet our customers' demands."

BML Islamic is fully Shari'ah-compliant and has been developed according to international standards and best practices for Islamic Banking. Customer deposits are maintained in a separate fund that is utilized exclusively for Shari'ah-compliant purposes. This process is overseen by the Bank's Shari'ah Advisory Committee, which includes internationally recognized experts.

For more information please contact:

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