



Reference Number: BML/RBD/2017/102

Date: 09th April 2017

ANNOUNCEMENT

Subject: Notice to Customers of Dormant Accounts at Bank of Maldives

According to the Section 35 of the Maldives Bank Act (Law No.24/2010), accounts opened at banks are required to be classified as Dormant if an account holder has not conducted a transaction from the account or had not had any correspondence in writing with the bank for consecutive five (5) years.

Bank of Maldives has sent letters to all customers with accounts having no transactions for the last 5 years and given a time period to revert with an action for the funds in the account. If the Bank receives no responses within the given time, the Maldives Banking Act require the Bank to publish the names of such account holders in a local newspaper and the Government Gazette. If no response had been received and funds were not claimed by the customers after sixty (60) days of the publication, the funds are to be transferred to Maldives Monetary Authority (MMA) as required under the said Act.

List of dormant accounts at Bank of Maldives have been published in the Government Gazette (Vol. 46, No. 63). To view list please visit <http://www.gazette.gov.mv/gazette/download/4130>.

To reactivate your account, kindly please submit the “[Information Form](#)” and a letter requesting to activate the account to the nearest branch of Bank of Maldives. If no response is received in writing before 08th June 2017, please be informed that the accounts will be closed and funds in the accounts will be transferred to Maldives Monetary Authority. After the transfer you may claim these funds conveniently from MMA by submitting “[Dormant Account Claim Form](#)” to the nearest branch of Bank of Maldives.

We would like to extend our gratitude and appreciation for being a loyal customer of Bank of Maldives for the past years.

09th April 2017

For additional information you may contact our Contact Centre on 3330200.