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BANK OF MALDIVES ANNOUNCES AMENDMENTS TO PERSONAL LOAN PRODUCTS

Bank of Maldives has today announced positive changes to its Personal Loans portfolio to meet the growing demand of customers for greater flexibility in borrowing.

With the changes to the **Lui Express** loan, customers can now borrow up to MVR 300,000 and enjoy an extended repayment period of 5 years. Available for salaried customers who regularly deposit salaries to their accounts, the Lui Express loan does not require additional security or own contribution.

The old Lui Loan with a maximum borrowing limit of MVR 15,000 has today been amended and introduced as the **Lui Micro Loan**. The new loan is ideal for non-salaried individuals who do not receive a fixed regular income. Customers can now borrow up to MVR 25,000 without any security and the repayment period has been extended to 5 years.

The existing **BML Lifestyle Loan** has also been further enhanced for rent earning customers to borrow up to MVR 100,000 without any security with a repayment period of 5 years. Customers also have the option of borrowing up to MVR 1.5 million against their rental property.

Speaking at the press conference, Director of Business Mr. Kuldip Paliwal said, “We are continuously enhancing our suite of products to meet customer expectations. These positive changes in Personal Loan products will help our customers fulfill their growing requirement for personal finance. Customers can now borrow more and at the same time, reduce the repayment commitment with our extended payment period.”

With a nationwide network of branches, relationship managers, self-service banking centres, ATMs, point of sale merchants and agents across all 20 atolls, complemented by a full suite of digital banking services, Bank of Maldives is committed to supporting individuals, businesses and communities across the Maldives.

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