



Maldives Islamic Bank

Reference Number: MIB-PR-2020-24

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## **Announcement**

In our drive towards expanding our e-banking services, Maldives Islamic Bank has today started the operation of our brand new ECRM (electronic cash recycler machine) for the public. The first machine is installed in the ATM lobby of the Main Branch in Medhuziyaarai Magu. The Bank is also working towards operationalizing additional 2 machines during this month. One to be located in Baazaar Service entre ATM Lobby in Orchid Magu, and another in MNU ATM Centre located in Ameenee Magu.

Customers will now be able to deposit and withdraw cash to and from their MIB accounts with ease using their ATM cards. Deposits are limited up to MVR 200,000 for individual customer accounts and MVR 500,000 to business accounts, daily.

We are also proud to note that as previously, you can conduct deposit transactions without a card by using an OTP sent to the mobile phone of the person doing the deposit, a service innovation that remain unique to MIB. This opens up the possibility for our customers to be able to receive payments and funds from others easily.

MIB is also actively working towards installation and operationalization of more such machines in Hulhumale' in the near future.

We hope that with these additional services and facilities customers will be able to conduct their cash transactions securely and with convenience, while avoiding long queues.

End.

