

## ANNOUNCEMENT

### **Subject: Notice to Customers of Dormant Accounts at Maldives Islamic Bank**

In pursuance of the Section 35 of the Maldives Bank Act (2010), if an account holder has not conducted a transaction from the account or written correspondence with the bank for the last five (5) years, such accounts are required to be classified as "Dormant".

We have sent letters to all our customers whose accounts stand classified as "Dormant" as per the above law. If these accounts are not reactivated, the Maldives Banking Act require the Bank to publish the name of such account holders in a local newspaper and the Government Gazette. If Bank does not receive any response and funds are not claimed by the dormant account holders within sixty (60) days of the publication, Bank is under obligation to transfer such funds to Maldives Monetary Authority (MMA).

In view of above, kindly reactivate your account by updating the information given to the Bank by submitting a "Customer Information Update Form" to the nearest branch of MIB **or email the form along with the attested copy of the National Identity Card or Work Visa** and make a deposit or withdrawal from the account. If no response is received in writing before 31<sup>st</sup> May 2019, 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 from MMA by submitting "Dormant Account Claim Form" to the nearest branch of Maldives Islamic Bank.

We express our gratitude for giving us an opportunity to serve you and assuring our best services always.

Please contact us at 3011172 / 3011103 / 3011100 or email to [malebranch@mib.com.mv](mailto:malebranch@mib.com.mv) for further information.

03<sup>rd</sup> April 2019

