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PRESS RELEASE

Opening of Maldives Islamic Bank Thinadhoo Branch, GDH Thinadhoo

Maldives Islamic Bank (MIB) is pleased to announce the opening of its Thinadhoo branch today.

MIB Thinadhoo branch is located close to the main jetty which is easily accessible to residents of the island and those from the surrounding islands coming to Thinadhoo. The branch offers a complete range of banking products and services that are compliant with Shariah, including deposit and investments accounts, business financing facilities, consumer financing facilities, trade finance, remittance and other ancillary service. The branch manager is Mr. Abdul Azeez Rifau and he is supported by six experienced staff.

The opening of MIB Thinadhoo branch is in line with the bank's strategic plan to expand its branch network to islands beside Male'. The bank also has a branch in Addu City. To meet the rising demand for Islamic banking services by the public throughout the country, the bank plans to open two more branches by March 2016 in Hulhumale and Kulhudhuffushi which will bring the total number of branches to five this year.

Thinadhoo, the administration island in the South Huvadho Atoll, is the gateway between Addu and the surrounding islands to Male' was chosen as the second branch outside Male' due to its market size and good economic potentials. The opening of the branch is also part of MIB's support to Maldives Monetary Authority (MMA) call for financial inclusion to tap the growing needs of the population and at the same time contribute to the social-economic development of the local community.

Thank you

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