

NOTICE TO DORMANT ACCOUNT HOLDERS OF BANK OF CEYLON

As per Section 35 (a) of the Banking Act (2010), if an account holder has not conducted a transaction from the account or written any correspondence with the bank for the last five (5) years, such accounts are required to be classified as “Dormant”.

If the accounts are not reactivated, the Maldives Banking Act requires the bank to publish the names of such account holders in local newspaper and the Government Gazette. If bank does not receive any response from these account holders within a period of sixty (60) days, the bank is under obligation to close the accounts and transfer the funds to Maldives Monetary Authority (MMA).

Therefore, we request all dormant account holders to activate their account by updating the information given to the bank and by making a deposit or a withdrawal before 31st May 2023.

09 March, 2023

2023 ๙ ๐๙