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MFLC Launches Shariah-Compliant, MFLC Maal, at 23rd Anniversary

Malé, Maldives – On the occasion of its 23rd anniversary, MFLC proudly announces the launch of its Shariah-compliant financial services arm, MFLC Maal. The unveiling took place during the company's Staff Appreciation Night, an event held to honor employee contributions and celebrate the company's continued growth. The launch was officiated by the Chief Guest, Ms. Sujatha Haleem, Chief Executive Officer of the Maldives Pension Administration Office (MPAO), marking a significant milestone in MFLC's ongoing commitment to innovation and service excellence in the financial landscape of the Maldives.

MFLC Maal as a Shariah-compliant financial service, that will offer products which will cater to the growing demand for Islamic finance in the Maldives. By adherence to Islamic principles, MFLC Maal practices will be ensuring transparency, fairness, and ethical financial practices, aligning with the needs of clients who seek Shariah-approved financing solutions.

Speaking at the event, Ms. Ibthishama Ahmed Saeed, CEO of MFLC, expressed enthusiasm about this new chapter for the company, to state "MFLC Maal reflects our commitment to serving the diverse financial needs of the Maldivian community. By launching MFLC Maal, we aim to provide inclusive financial solutions that respect Islamic values, while maintaining the standards of service our clients have come to expect over the past 23 years".

MFLC Maal's product line will be developed with help from experts both local and international, who will engage in this strategic pursuit to help design services for individuals, businesses, and SMEs in line with Shariah guidelines. As the demand for Islamic financial products grow globally and locally, MFLC is determined to add value to this market with the launch of this service. Following this launch, ambition is to avail MFLC Maal services to the customers soon.

The Staff Appreciation Night was a grand celebration of MFLC's 23 years of excellence, during which top-performing employees were also recognized for their contributions to the company's success in 2023. The anniversary also coincides with marking 10 years since the acquisition by Tree Top Investments and Champa Brothers Maldives, prior to which shareholders of MFLC included Bank of Maldives, Maldives Transport and Contracting Company, and international investors International Finance Corporation (IFC of World Bank Group) and Nation's Development Bank (Sri-Lanka).

About MFLC:

MFLC has been a leading financial solutions provider in the Maldives for over two decades, offering a broad range of financing services, offering financial solutions to fulfil various funding needs. The launch of MFLC Maal is part of the company's strategic vision to expand its service offerings to meet the evolving needs of its clientele, to remain committed to service excellence.

