**PUBLIC ANNOUNCEMENT**

Maldives Monetary Authority (MMA) has decided to limit cash withdrawal transactions to a daily limit of MVR 200,000 or equivalent per customer (all accounts, all channels & all currencies consolidated) from December 31, 2020 vide MMA circular # CN-BSD/2020/9 dated 19th November 2020.

This step is being taken by MMA to encourage electronic transactions and reduce dependency on cash and the associated risks.