



---

# Central Bank okays up to half million golles deposits to special savings in foreign exchange

---

**December 07, 2021** – RBMV Bank, The Royal Bank of Mount Vema and the leading commercial bank of the Kingdom of Mount Vema has on Monday, made changes to its Special Savings account to make it more attractive to large corporations seeking to take advantage of one of the bank's most popular facilities.

The Special Savings account facility offered by the bank to customers worldwide has been a lifeline for many people and small businesses during the pandemic. But some wealthy clients, and large corporations stayed away because they found that the maximum amount which was ₱10,000 golles to be too small amount due to the size of their organization.

However yesterday the bank has finally made the long-anticipated adjustment craved by its wealthy clients, and the big corporations after the central bank (Bank of Mount Vema) gave the greenlight to increase the amount that can be deposited into a Mount Vema Special Savings Account.

The RBMV Bank can now lock and work with capital deposited at the customer's request in a special savings account for up to six years, instead of the previous one year maximum, and customers can deposit up to half million golles in foreign exchange.

Earnings are paid monthly by bank transfer, and customers may withdraw their earnings or keep it in their special savings account. The bank uses the funds to buy and sell Mount Vema securities such as stocks, bills, notes, and bonds, which enables Mount Vema corporations to finance large projects associated with the floating City of Mount Vema.

As the value of the assets increase especially at the current rate which is predicted to continue for the next two to three decades, the bank sells some of it, and uses the revenues to pay up to 1% interest daily for any amount locked at the customer's request in its special savings accounts. Earnings are paid monthly by bank transfer. Customers may withdraw their earnings or keep it in their special savings account.

---



