

JMMB halts EUR, GBP, CAD drafts

EFFECTIVE August 14, JMMB Bank will no longer issue bank drafts in three major foreign currencies: the Euro (EUR), British Pound (GBP), and Canadian Dollar (CAD).

In a notice issued on Monday, JMMB Bank stated: 'We wish to advise that effective Monday, August 14, 2025, JMMB Bank will no longer offer bank drafts in Euro (EUR), British Pound (GBP), or Canadian Dollar (CAD) via Citibank NA London Branch. This decision aligns with our commitment to reduce exposure to cheque-related fraud and to support the transition toward more secure and efficient digital banking solutions.'

JMMB said the change is part of its broader digital transformation strategy, aimed at reducing fraud and streamlining access to digital alternatives.

In a statement to the *Express*, JMMB's country corporate marketing and communications manager, Chantal Pereira, said the decision reflects the bank's commitment to offering safer and more efficient services.

'The JMMB Group issued this notice to inform clients who currently use this service, as part of our ongoing commitment to reducing exposure to cheque-related fraud and supporting our transition to more secure, efficient digital solutions,' she said.

Pereira added that digital alternatives provide improved convenience, enhanced security, and lower costs for clients. The bank noted that wire transfer services for the three affected currencies will remain available.

'Clients will benefit from this change, as digital alternatives such as wire transfers are not only more secure but also more cost-effective and convenient. This move is aligned with our broader goal of enhancing client experience through innovation and digital transformation,' said Pereira.

'We appreciate your understanding and continued partnership as we move toward a more secure and digitised banking experience,' it stated.