

# MEDIA RELEASE

For Immediate Release



## **BANK ISLAM IS CONTINUING ITS ENHANCED TARGETED REPAYMENT ASSISTANCE**

*Additional three months deferment of financing and extension of reduced instalment schedule*

**KUALA LUMPUR, Sunday [16 May 2021]:** Bank Islam Malaysia Berhad ("Bank Islam") is continuing its Enhanced Targeted Repayment Assistance ("ETRA") for customers adversely impacted by the COVID-19 pandemic. The measure is in line with Bank Negara Malaysia's ("BNM") call for banking and financial institutions to assist borrowers based on their specific financial circumstances, following the re-imposition of the Movement Control Order ("MCO") nationwide.

In accordance with the Bank's existing Targeted Repayment Assistance ("TRA") response, offered on a case-to-case basis, Bank Islam will continue to offer distressed customers on the existing moratorium an additional three (3) months extension to defer their financing or a six (6) month extension on a reduced instalment payment schedule, with simplified documentation requirements. The Bank also assures that the assistance remains available, including and not limited to only TRA, but also other forms of long-term assistance such as Rescheduling and Restructuring ("R&R") package. Assistance is also applicable to customers across various income groups, micro-businesses and customers affected by the recent MCO.

In support of the statements from BNM and Associations of Islamic Banking and Financial Institutions Malaysia ("AIBIM") on 12 May 2021, Bank Islam urges customers previously on other forms of targeted repayment assistance seeking further financial assistance to contact the Bank.

Bank Islam Chief Executive Officer Mohd Muazzam Mohamed said, "The alarming spike of COVID-19 cases around the country has forced the Government to implement MCO 3.0. While we understand the importance of curbing the infection of the virus, we are also greatly aware of its implications on our customers' financial health. Hence, Bank Islam is taking proactive measures to safeguard their wellbeing."

"Since the outbreak of the COVID-19 pandemic, the Bank has offered multiple options to alleviate the financial constraints on our customers. Bank Islam is aware that this pandemic has brought about many uncertainties and continuously encourages our customers to assess their financial health. Our message has been very consistent since the onset of the pandemic. WE ARE HERE TO HELP YOU. If you need assistance, reach out to us, and we will do our level best to help you tide over this difficult period," Muazzam adds.

Bank Islam ETRA was announced on 23 November 2020 to assist customers seeking for 3-months deferment or reduction of up to 50% monthly instalments for six (6) months. This financial assistance was offered to all financings approved before 1 October 2020, which are not in arrears for more than 90 days at the time of application. Previously, Bank Islam announced that the application for ETRA is to close at the end of June 2021.

For application forms, enquiries and further information on Bank Islam's post-moratorium assistance, customers can visit our website at [www.bankislam.com/covid-19](http://www.bankislam.com/covid-19). Customers can also apply via scanning the QR code below or calling Bank Islam's Contact Centre at 03- 26 900 900.



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**About Bank Islam Malaysia Berhad**

Bank Islam Malaysia Berhad was established in 1983 as the nation's first Islamic Bank. To date, the Bank has a network of 144 branches and more than 900 self-service terminals nationwide. To meet the diversity of the public's financial needs, Bank Islam offers more than 70 *Shariah*-based banking products and services which cater to Muslims and non-Muslims. For more information on Bank Islam products and services, visit [www.bankislam.com](http://www.bankislam.com) or call Bank Islam Call Centre at 03-26 900 900.

**For further information, please contact:**

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