

MEDIA RELEASE

For Immediate Release



BANK ISLAM NAMED AS MALAYSIA'S STRONGEST ISLAMIC RETAIL BANK FOR THE SECOND TIME

KUALA LUMPUR, Sunday, [20 December 2020]: Bank Islam Malaysia Berhad ("Bank Islam or the Bank") has been named as Malaysia's Strongest Islamic Retail Bank for the year 2020 by Cambridge International Financial Advisory ("Cambridge IFA") at the 6th Islamic Retail Banking Award 2020 held online on 15 December 2020. It is the second time the Bank received this award, the first back in 2015. The adjudication of the award winners was based on a path-breaking Islamic banking efficiency study conducted by Cambridge IFA, which ranks over 130 Islamic retail banks.

Bank Islam's Chief Executive Officer, Mohd Muazzam Mohamed said, "We are truly humbled and thankful to receive this prestigious award as it acknowledges Bank Islam's strong commitment to delivering customer's expectations. It also recognizes our continuous focus in providing comprehensive and innovative Shariah-compliant financial and banking solutions."

"Since its inception in 1983, Bank Islam has laid a foundation in establishing a robust Islamic banking system and producing captains and professionals in the industry. From a small beginning of 30 staff with only four branches, the Bank later grew to 144 branches and more than 4,600 workforces today. It is not possible without the trust and encouragement received from our stakeholders, especially our more than 4.3 million customers in Malaysia.

He adds, "We achieved many firsts in our 37-year history including the first issuance of Islamic Sukuk in Malaysia and involvement in the digitalization of Malaysia's judiciary system via facilitating bailing process through the eJamin facility. The latest is the launch of BangKIT microfinance facility funded by *sadaqah* (donation), which is also the first-of-its-kind in the country. BangKIT, based on the *Qardhul Hasan* (profit-free) contract, is specially developed to finance selected unbanked and underbanked micro-entrepreneur for them to start or broaden their small business.

“The Islamic banking industry continued to grow and developed with a rapidly changing time and market needs. In 2019, Bank Islam embarked in a 3-year strategic plan that also focuses on our digital banking initiative. Alhamdulillah, it was timely-planned as the COVID-19 pandemic not only has changed the way we do business but also accelerated our digital journey as more customers rely on digital technology to transact”.

“Our mobile banking app, GO by Bank Islam had shown tremendous progress in a short period of more than 500,000 users with an average growth of usage of 50% from March 2020 when the government enforced Movement Control Order (“MCO”) to curb the spread of the pandemic. Between March to September 2020, more than RM2.4 billion in transaction amount recorded through this app. We will be launching more services in GO by Bank Islam app to provide more convenience to our customers.”

Bank Islam continues to offer attractive products and services, as well as campaigns and promotions during this trying time to not only attract new customers but also showing our appreciation to the current ones. Until October 2020, there are 3.3 million Debit Cards in circulation.

In term of spending numbers, we have seen positive debit card growth. It achieved RM353.12 million in October as opposed to RM208.72 million in March 2020.

Muazzam later adds, “Nevertheless, Bank Islam’s strength is not determined solely by our financial accomplishments, but also through our efforts in ensuring support to the economy, community empowerment as well as environmental protection. We always believe that when Bank Islam thrives, the community prosper.”

Since the onset of COVID-19, Bank Islam has been proactively contacting and providing support to its affected customers, be it individual or business segment. Until the end of June 2021, Bank Islam is offering Rescheduling and Restructuring facility, Targeted and Enhanced Targeted Repayment Assistance to eligible customers, particularly the B40, M40 and microenterprises. Various options are also available for Small and Medium Enterprises (“SME”) to help them with their finances.

“Malaysia's Strongest Islamic Retail Bank for the year 2020 title also demonstrates Bank Islam's readiness to become the first and only listed Islamic Bank in Malaysia and the region. Hence, we will continue to innovate and deliver comprehensive financial solutions by leveraging the latest technological advancements to cater the need of a diversified portfolio of customers, at the same time continue to deliver value for our stakeholders,” concludes Mohd Muazzam.

Islamic Retail Banking Award (“IRBA”) was hosted by Cambridge IFA, a UK-based financial intelligence house, to highlight, acknowledge and honour success stories, both institutional and individual, in the Islamic retail banking sector.

For further information, please visit www.bankislam.com.

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 1,000 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.my or call Bank Islam Call Centre at 03-26 900 900.

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