

# MEDIA RELEASE

For Immediate Release



## **BANK ISLAM REAFFIRMS ITS COMMITMENT TO ASSISTING AFFECTED CUSTOMERS**

**KUALA LUMPUR, Wednesday, [30 June 2021]:** In support of the announcement made by the Prime Minister on 28 June 2021 on the *Perlindungan Rakyat & Pemulihan Ekonomi* ("PEMULIH") package; and echoing the Association of Banks in Malaysia ("ABM") and Association of Islamic Banking and Financial Institutions Malaysia ("AIBIM") statement yesterday, Bank Islam Malaysia Berhad ("Bank Islam") is offering a six (6) months moratorium for customers from the B40, M40 or T20, and the Microenterprises and Small and Medium Enterprise ("MSME") segment affected by the ongoing pandemic. Applications are welcome from 7 July 2021.

The Bank is currently assisting 5,251 customers, individuals and MSMEs, with a total outstanding financing amount of over RM888 million since the enforcement of Movement Control Order ("MCO") 3.0 on 1 June 2021.

The number includes 5,166 individual customers with outstanding financing of more than RM603 million, while 85 applications involving a total value of over RM285 million are under the MSME segment.

Concerned with the challenges faced by customers, the Bank is continuing its repayment assistance to help mitigate the impacts of the COVID-19 pandemic on their livelihood.

Bank Islam's Chief Executive Officer, Mohd Muazzam Mohamed, said, "The Bank is always committed to ensuring our customers remain resilient in this uncertain period. We have introduced a multitude of payment assistance packages since the onset of this pandemic. It aims to provide much-needed relief during these trying times. Under the repayment assistance programme, which begins in August 2020, the Bank has aided almost 30,000 individual customers with a total outstanding of RM3.74 billion until 18 June 2021 and over 200 MSME customers, involving over RM670 million. The Islamic banking industry, too, continuously gearing up efforts to assist the impacted segments in ensuring their sustainability since the introduction of the first MCO in March 2020."

“We acknowledge the adverse impacts a prolonged lockdown has on our business clients, especially the MSMEs. Our priority remains to alleviate the customers' financial constraints, especially those inoperable throughout the MCO. The significant move made by Bank Negara Malaysia (“BNM”) to introduce the Targeted Repayment Assistance (“TRA”) for customers in affected segments is vital to minimise the adverse impact caused by the movement restriction order and guarantees accessibility of necessary aid. Through the moratorium assistance, affected customers will have six months to recover financially,” Muazzam adds.

“The Bank stands ready at all times to help our customers make an informed decision and be cautious of unnecessary commitment to their financial standings, especially in the current unpredictable situation,” he stresses.

Besides the TRA, the Bank also offers Targeted Relief and Relief Facility (“TRRF”) for customers involved in the services sector; and PENJANA Tourism Fund (“PTF”) for customers in the tourism sector. Recently, the Bank introduced the Automation and Digitalisation Facility (“ADF”) for SMEs looking for incentives to automate their processes and digitalise operations for better efficiency. Apart from the tailored payment assistance, a Rescheduling and Restructuring programme is also available for eligible customers.

In addition, the Bank has also been proactive in assisting microentrepreneurs, primarily in the Asnaf and B40 categories. The launch of the iTEKAD and BangKIT Microfinance programmes for this customer segment is a testament to the holistic financial solutions advocated by Bank Islam. These facilities were designed to support eligible underbanked microentrepreneurs in generating a sustainable income. It is possible through the implementation of a proper coaching programme with trusted strategic partners. Customers can find details of iTEKAD and BangKIT microfinance at - <https://www.bankislam.com/business=banking/smebanking/itekad/> and <https://www.bankislam.com/corporate-info/social-finance-bank-islam/pembiayaan-mikro-bangkit/>.

Bank Islam urges customers needing assistance to reach out and indicate their preferred assistance option. The Bank ensures no documentation is required for individual customers, and all applications will be automatically approved upon opting in. Bank

Islam also reassures customers that their CCRIS record will not be affected should they opt-in for the repayment assistance.

Individual customers will soon be able to apply online and submit to branches. SME customers can contact their respective Relationship Managers or email [sme-assist@bankislam.com.my](mailto:sme-assist@bankislam.com.my) to apply. For further information, please visit [www.bankislam.com](http://www.bankislam.com) or reach out to Bank Islam Contact Centre at 03-26 900 900 or [contactcenter@bankislam.com.my](mailto:contactcenter@bankislam.com.my)

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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.

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