

MEDIA RELEASE

For Immediate Release

BANK ISLAM MALAYSIA BERHAD REDUCES BASE RATE TO 3.52%

KUALA LUMPUR, Saturday, [25 January 2020]: Bank Islam Malaysia Berhad ("Bank Islam") is revising its Base Rate ("BR") by 25 basis points from 3.77% to **3.52%** per annum, while Base Financing Rate ("BFR") is reduced from 6.72% to **6.47%** per annum with effect from **28 January 2020**.

Bank Islam's Chief Executive Officer, Mohd Muazzam Mohamed said, "The rate revision is due to the reduction in Bank Negara Malaysia's Overnight Policy Rates ("OPR") by 25 basis points to 2.75%. The reduction will alleviate consumers' financial burden, and further spur investments and domestic consumption as the effective profit rate will be adjusted downwards accordingly. Apart from that, the cut will translate to a lower instalment amount subsequently boosting the economy."

The last revision in Bank Islam's BR was on 10 May 2019, when it was revised from 4.03% to 3.77% and BFR from 6.98% to 6.72%.

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

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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