

**BANK ISLAM WELCOMES CUSTOMERS
TO EXPERIENCE ITS VIRTUAL ACCOUNT OPENING PLATFORM**

KUALA LUMPUR, Sunday, [26 July 2020]: Bank Islam Malaysia Berhad ("Bank Islam") today encourages individual customers to experience its newly enhanced virtual service platform, **Virtual Account Opening ("VAO")**, which enable customers to open selected bank accounts online, at their convenience. It includes Bank Islam's Basic Saving Account, Qard Saving Account and Al-Awfar Investment Account. This hassle-free solution is a part of Bank Islam's digital transformation initiative that aims to widen banking access, save customer's time through a simplified application process, as well as cost-saving and environment-conscious by going paperless.

Bank Islam's Chief Executive Officer, Mohd Muazzam Mohamed said, "This virtual account opening initiative aimed to bring greater convenience and value to customers, at the same time, shaping the future of banking. Since the launch of the VAO in February 2018, we have received an average of nearly 2,000 account openings through the platform every month, thus significantly reduce queue and over-the-counter account openings. Encouraged by the support received from the market, the Bank is developing a seamless account opening via our GO by Bank Islam mobile app soon. Stay tuned with our upcoming digital innovation, promising simplicity on the go."

VAO has revolutionised the traditional time-consuming account opening procedure with customers only needing to fill in an e-form on VAO's website - <https://vao.bankislam.com.my/>. Once the completed form is submitted, customers need to visit the preferred Bank Islam branch and skip the queue to complete the verification process.

Moving forward, the Bank will be introducing a non-face-to-face feature for account opening process in VAO to bring added value to our existing as well as attract new customers. Its introduction, expected to go live as early as Quarter 3 2020, will streamline current procedures by removing redundancy in the verification process. This new feature targets to garner a quantum leap increase in customer sign up via online.

"Through VAO, Bank Islam is keeping abreast with the demands of our customers and today's digital trend. Hence, we are constantly innovating to revitalise customer centricity initiatives, making banking services for our customer simpler, smarter and more flexible. It is important as the world is adapting to the impact of COVID-19," Mohd Muazzam added.

For more information on Bank Islam's Virtual Account Opening, please log on to <https://vao.bankislam.com.my/> or scan the QR code below:



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 or call Bank Islam Call Centre at 03-26 900 900.

For further information, please contact:

<p>Wan Norkhairi Wan Samad Head, Group Corporate Communications Bank Islam Malaysia Berhad Level 31, Menara Bank Islam No. 22, Jalan Perak 50450 Kuala Lumpur Tel: 03-2782 1232 Mobile: 019-339 4491 Fax: 03-2781 2998 Email: wnorkhairi@bankislam.com.my Web: www.bankislam.com</p>	<p>Omar Atin Assistant Vice President Public Relations, Group Corporate Communications BIMB Holdings Berhad Level 31, Menara Bank Islam No. 22, Jalan Perak 50450 Kuala Lumpur Tel.: 03-2781 2943 Mobile: 019-391 9144 Fax: 03-2781 2998 Email: omar@bimbholdings.com Web: www.bimbholdings.com</p>
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