

MEDIA RELEASE

For Immediate Release

BANK ISLAM LOWERS BASE RATE & BASE FINANCING RATE TO 3.27% AND 6.22% RESPECTIVELY

KUALA LUMPUR, Thursday, [5 March 2020]: Bank Islam Malaysia Berhad ("Bank Islam") is lowering its Base Rate ("BR") by **25** basis points from 3.52% to **3.27%** per annum, while Base Financing Rate ("BFR") is revised from 6.47% to **6.22%** per annum with effect from **6 March 2020**. This move is in line with the reduction in the Overnight Policy Rate ("OPR"), announced recently by Bank Negara Malaysia ("BNM"). Similarly, deposit rates will also be adjusted downwards by 25 basis points, effective on the same day.

Bank Islam's Chief Executive Officer, Mohd Muazzam Mohamed said, "Apart from the Economic Stimulus Package 2020 announced on 27 February 2020, an OPR cut is necessary to spur the country's economy. The reduction will put more cash in consumers' hands, consequently creating a more positive impact on domestic consumption. The Bank will remain supportive in helping businesses and individual in mitigating the impact of uncertainties emerged recently. "

The Bank offers up to 6 months temporary moratorium for the monthly instalment payments of financing for affected customers, both individuals and businesses affected by the novel Coronavirus (COVID-19) outbreak.

The last revision in Bank Islam's BR was on 28 January 2020, when it was revised from 3.77% to 3.52%, while BFR reduced from 6.72% to 6.47%.

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

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