

# MEDIA RELEASE

For Immediate Release



## **BANK ISLAM REVISES ITS BASE RATE AND BASE FINANCING RATE**

**KUALA LUMPUR, Thursday, [12 May 2022]:** In line with Bank Negara Malaysia's ("BNM") latest move to increase the Overnight Policy Rate ("OPR") by 25 bps from 1.75% to 2.00%, Bank Islam Malaysia Berhad ("Bank Islam") will have to revise its Base Rate ("BR") and Base Financing Rate ("BFR") by **25 basis points** ("bps") to **2.77%** and **5.72%**, respectively. Similarly, Bank Islam's deposit rates will also be adjusted upwards by 25 bps. All changes will be effective from **17 May 2022**.

Bank Islam Group Chief Executive Officer, Mohd Muazzam Mohamed said, "The adjustments are in line with BNM's latest move to increase the OPR by 25 bps from 1.75% to 2.00%.

"We recognise the ongoing challenges faced by our customers and wish to ensure that our financial assistance remains available for them to regain sound financial positions." Mohd Muazzam added.

The last revision in Bank Islam's BR was on 10 July 2020, when it was revised from 2.77% to 2.52%, while BFR was reduced from 5.72% to 5.47%.

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### **About Bank Islam Malaysia Berhad**

Bank Islam is Malaysia's first public listed Islamic Bank on the Main Market of Bursa Malaysia Berhad. Established in July 1983 as Malaysia's first Islamic Bank, Bank Islam has 141 branches and more than 900 self-service terminals nationwide. As a full-fledged and pure-play Islamic bank, Bank Islam provides banking and financial solutions that strictly adhere to the Shariah rules and principles and are committed to the ideals of sustainable prosperity and ESG values. The core subsidiaries of the Bank Islam Group are pioneers in various Islamic financial services, including investment and stockbroking, namely BIMB Investment Management Berhad and BIMB Securities Sendirian Berhad. For more information on the Group's products and services, visit [www.bankislam.com](http://www.bankislam.com) or call Bank Islam Contact Centre 03-26 900 900.

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