

**BANK ISLAM REVISE DOWNWARDS
IT'S BASE RATE & BASE FINANCING RATE EFFECTIVE 10 JULY 2020**

KUALA LUMPUR, Wednesday, [8 July 2020]: Bank Islam Malaysia Berhad ("Bank Islam") is revising its Base Rate ("BR") by **25** basis points from 2.77% to **2.52%** per annum, while Base Financing Rate ("BFR") is revised from 5.72% to **5.47%** per annum.

Similarly, deposit rates will also be adjusted downwards by **25** basis points. All rate changes will be effective from **10 July 2020**. The decision is in response to Bank Negara Malaysia's ("BNM") announcement to reduce the Overnight Policy Rate ("OPR") by **25** basis points from 2.00% to **1.75%**.

Bank Islam's Chief Executive Officer, Mohd Muazzam Mohamed said, "The revision is timely as the moratorium period is coming to an end. We foresee that this move will cushion the post-moratorium impact to majority of our customers by easing their monthly installment commitments. It is the Bank's priority to ensure customers' financial needs are considered through this challenging environment. We are ever ready to provide consultation on repayment arrangements with customers whom are badly affected by the COVID-19 pandemic."

"The Bank is committed to continue promoting various financial solutions which suits customers' needs and expectations amid the changes in the economic landscape. In order to serve our customers better, Bank Islam will continue to advocate sustainability of its business by leveraging on technological advancements and innovation," added Mohd Muazzam.

The last revision in Bank Islam's BR was on 12 May 2020, when it was revised from 3.27% to 2.77%, while BFR was reduced from 6.22% to 5.72%.

For assistance, customers are advised to visit the nearest Bank Islam Branch or call Bank Islam Contact Centre at 03-2690 0900.

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:

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