

Updated Frequently Asked Questions (FAQs) on Automatic Moratorium as at 29 March 2020

No.	Question	Answer
1.	What is automatic moratorium of financing payment?	<p>It is a temporary deferment or suspension of financing payment obligation (principal and profit) for a limited period of time. During this period, customers with financing that meet the conditions do not need to make any payment, and no late payment charges or penalties will be imposed.</p> <p>Profit will continue to accrue on financing payments that are deferred and customers will need to honour the deferred payments in the future. Financing payment resumes after the moratorium period.</p>
2.	What is the objective of the automatic moratorium?	<p>The aim of this moratorium is to provide some relief to individuals and small & medium enterprise (SME) businesses who face temporary financial constraints arising from the COVID-19 pandemic. We hope that this will help individuals and SME businesses facing financial adversities to cope with challenges during this period. Financing payment resumes after the moratorium period.</p>
3.	Which financing qualifies for the moratorium?	<p>For individuals and small and medium enterprises (SMEs), the moratorium in Islamic financing payment obligations (except for credit cards) is automatically effected by Bank Islam Malaysia Berhad ("the Bank") if the financing meet these criteria ("the Criteria"):</p> <ul style="list-style-type: none"> a) not in arrears exceeding 90 days as at 1 April 2020; and b) denominated in Malaysian Ringgit. <p>At the same time, Corporate and Commercial customers may request for the moratorium on financing payment from the Bank.</p>
4.	Would financing that become 90 days past due on 1 April 2020 itself qualify for the moratorium?	Yes.
5.	Would all new financing disbursed after 1 April 2020 qualify for the moratorium?	Yes. Customers may request for the moratorium on or before 31 Dec 2020 for the 6-month deferment.

No.	Question	Answer
6.	Will financing that have already been accorded a moratorium under a previous R&R exercise be eligible for another 6 months of deferment under the moratorium?	Yes, subject to the financing meeting the Criteria.
7.	Is the moratorium only applicable to Ringgit financing: a) How does the Bank treat foreign currency-denominated financing for Malaysian customers? b) Is this also applicable to financing by non-Malaysian customers, provided it is denominated in Ringgit?	a) As a principle, financing denominated in foreign currencies are not eligible for the automatic moratorium. However, the Bank may consider to restructure and/ or reschedule foreign currency-denominated facilities, which may include payment moratoriums. b) Yes.
8.	Can the moratorium be extended to personal financing products provided to civil servants?	Yes, so long as the qualifying Criteria are met.
9.	Does the automatic moratorium apply to leasing and hire-purchase payments?	Yes.
10.	Can I ask for more than 6 months moratorium?	No. The moratorium is only for 6 months.
11.	If I opt for the moratorium, will my CCRIS records be adversely affected?	No. Your CCRIS will not be affected during the deferment period. It will remain similar as per the status as at March 2020 throughout deferment period.

No.	Question	Answer
12.	As an individual or SME, do I need to apply?	No. All individual and SME financings (excluding credit cards) that meet the Criteria will automatically qualify for the moratorium to take effect on 1 April 2020.
13.	My financing is in default, can I qualify? Can financing under rescheduling and restructuring (R&R) program be eligible for the moratorium?	<p>Financing accounts already in arrears for more than 90 days as at 1 April do not qualify for the moratorium. Customers are advised to update their financing account to be within 90 days in arrears by 1 April to qualify automatically.</p> <p>Financing under R&R program is also eligible for the moratorium subject to meeting the Criteria.</p>
14.	If the customer has multiple financing with the Bank, and only one of the financing is in default, would the other financing or facilities automatically qualify for the moratorium?	Yes. The moratorium is applicable on a per facility basis, and if a financing facility meets the Criteria for individuals and SMEs, it will automatically qualify for the moratorium.
15.	How is the moratorium different from the other financing moratoriums announced by some banks recently?	<p>Banks and development financial institutions (DFIs) have been proactive in responding to the needs of their customers with various rescheduling and restructuring packages offered to assist affected customers. Such efforts are welcomed and encouraged during these challenging times.</p> <p>Customers that have accepted assistance from banks and DFIs to reschedule and restructure their financing can opt out of such arrangement, if they wish to do so.</p>
16.	Which banks offer this moratorium package?	All licensed banks, licensed Islamic banks and prescribed development financial institutions (DFIs) regulated by BNM will offer this deferment flexibility. Customers that meet the eligibility criteria can avail themselves to this flexibility automatically.
17.	How do I know the Bank has enrolled my financing into the moratorium period? How do I know if I have qualified?	<p>The Bank will provide individuals and SME customers with adequate information or notification that your financing payments have been deferred under this scheme.</p> <p>Such information or notification may be provided through a general or personalised advisory issued to customers via appropriate channels, and/or published on our websites.</p>

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18.	I want to continue with my financing payments. How do I opt-out of the automatic moratorium?	You should communicate your option to opt-out of the automatic moratorium via the channel to be advised by the Bank through SMS (for individual customers) and telephone call (for SME). Then you should continue to make timely and full payment of your financing.				
19.	What would my home financing monthly payment look like after the 6 months moratorium period?	<table border="1"> <thead> <tr> <th>Monthly Installment Before Deferment</th> <th>Monthly Installment After Deferment</th> </tr> </thead> <tbody> <tr> <td>RM1,542-39</td> <td>RM1,542-39</td> </tr> </tbody> </table> <p>The above illustration for Home Financing based on the following assumption;</p> <ul style="list-style-type: none"> ▪ No extension of tenure after deferment period ▪ Financing amount is RM300,000-00 ▪ Profit Rate 3.75% (no compounding of profit for Islamic Financing) ▪ Original tenor 25 years and Customer has made payment for 10 years ▪ Profit is charged during deferment ▪ Profit is charged within the contracted Sale Price until full settlement of Financing (Principal) Amount ▪ Principal and Profit payments suspended during moratorium period ▪ On maturity, the customer has outstanding principal of RM16, 187-11 ▪ Full Disbursement ▪ Prompt payment 	Monthly Installment Before Deferment	Monthly Installment After Deferment	RM1,542-39	RM1,542-39
Monthly Installment Before Deferment	Monthly Installment After Deferment					
RM1,542-39	RM1,542-39					

No.	Question	Answer				
20.	<p>What would my car financing monthly payment look like after the 6 months moratorium period?</p>	<table border="1" data-bbox="568 418 1142 539"> <thead> <tr> <th data-bbox="568 418 855 495">Monthly Installment Before Deferment</th> <th data-bbox="855 418 1142 495">Monthly Installment After Deferment</th> </tr> </thead> <tbody> <tr> <td data-bbox="568 495 855 539">RM2,000-00</td> <td data-bbox="855 495 1142 539">RM2,000-00</td> </tr> </tbody> </table> <p>The above illustration for Car Financing based on the following assumption;</p> <ul style="list-style-type: none"> ▪ No extension of tenure after deferment period ▪ Financing amount is RM100,000-00 ▪ Profit Rate 4.0% (no compounding of profit for Islamic Financing) ▪ Original tenor 5 years and Customer has made payment for 3 years ▪ Profit is charged during deferment ▪ Profit is charged within the contracted Sale Price until full settlement of Financing (Principal) Amount ▪ Principal and Profit payments suspended during moratorium period ▪ On maturity, the customer has outstanding principal of RM14,000-00 ▪ Full Disbursement ▪ Prompt payment 	Monthly Installment Before Deferment	Monthly Installment After Deferment	RM2,000-00	RM2,000-00
Monthly Installment Before Deferment	Monthly Installment After Deferment					
RM2,000-00	RM2,000-00					
21.	<p>I work in the tourism sector and have been badly affected by recent events, I have been struggling to meet my monthly property financing payments since January and my savings are soon running dry. Do I qualify for the moratorium?</p>	<p>Yes, provided that your financing is not in arrears for more than 90 days as at 1 April 2020.</p>				

No.	Question	Answer
22.	<p>I run a small business which has been severely affected by COVID-19, if business does not improve, I will soon be defaulting on my car and personal financing? Do I qualify for the moratorium?</p>	<p>Yes, provided that your financings are not in arrears for more than 90 days as at 1 April 2020.</p>
23.	<p>Will I be charged additional profit on the payment amount that is deferred by 6 months during the period?</p>	<p>The profit will continue to accrue on the outstanding principal amount. Such profit however will not be compounded in line with Shariah principles.</p> <p>The Bank will not impose late payment charges/ compensation (Ta'widh) on the deferred amount. In other words, the financing payment is just deferred by 6 months.</p>
24.	<p>What would happen to my financing payments after the moratorium period?</p> <p>How does being in the moratorium affect my profit payments after the 6-month period? Is there an increase in monthly payments, or longer tenure?</p>	<p>Profit will continue to accrue on financing payments that are deferred. Your instalment and maturity date of the financing will remain the same.</p> <p>Your final instalment will be adjusted to account for the deferred principal payments and accrued profit arising from the moratorium.</p> <p>Customers are advised to contact the Bank's Contact Centre to discuss suitable workout plans to pay the principal and profit accrued if the customer is not able to pay the final instalment.</p>
25.	<p>Does this moratorium package apply to newly approved/ disbursed financings?</p>	<p>It applies to all individuals and SME financings outstanding as at 1 April 2020.</p>
26.	<p>Would my financings with other non-bank credit providers qualify for this moratorium?</p>	<p>No, this is only applicable to financing offered by financial institutions regulated by Bank Negara Malaysia, namely banks and development financial institutions.</p>

No.	Question	Answer
27.	<p>a) For corporates that request for the payment moratorium, is this subject to the risk assessment and discretion of the Bank?</p> <p>b) Is there a time window for such requests to be made?</p>	<p>a) Yes, the requests for moratorium from corporate customers are subject to the risk assessment and approval of the Bank.</p> <p>The Bank will facilitate requests for a moratorium in a way that will enable viable corporate customers to preserve jobs and swiftly resume economic activities when conditions stabilise and improve.</p> <p>This may include the appropriate consideration of additional financing to support immediate cash flows and to allow reasonable time for the business to fully recover from the current disruption. The decision for a moratorium and/ or additional financing shall be subject to the Bank's internal requisite approvals.</p> <p>b) Yes. Corporate customers can apply for the 6-month moratorium on or before 31 December 2020.</p>
28.	<p>If a corporate opts in for a moratorium, would it still be able to get new financing from the Bank?</p>	<p>The decision to offer new financing shall be subject to the Bank's internal requisite approvals.</p>
29.	<p>As a corporate, what would be the criteria to opt-in?</p>	<p>The same Criteria and the Bank's internal requisite approvals shall apply.</p> <p>You may contact any of our officers from the Corporate Banking Division or Commercial Banking Division of the Bank for further clarification and discussion.</p>
30.	<p>Is the automatic moratorium for SMEs and individuals also applicable for corporate clients tagged as SMEs and high- net worth individuals?</p>	<p>Yes. The automatic moratorium is also applicable for the two segment as long as they meet the Criteria.</p> <p>For the avoidance of doubt, SME customers are defined in accordance with the <i>Guideline for New SME Definition</i> issued by SME Corporation Malaysia in October 2013.</p>
31.	<p>Payment for my financing is automatically deducted from my salary. Do I qualify for the moratorium?</p>	<p>Yes. Please inform your employer to stop the salary deduction if you wish to have your financing payments deferred.</p>

No.	Question	Answer
32.	What if I have a Standing Instruction for the payment of my financing?	Bank Islam will suspend your Standing Instruction for the moratorium period if it is from your savings/ current account with Bank Islam. If your savings/ current account is with another bank, please arrange to suspend the Standing Instruction for the moratorium period with that bank.
33.	Will the bank automatically stop the payment requirement if I did not respond to their notification?	Yes.
34.	Am I eligible for the automatic moratorium if my financing account is under AKPK program?	Yes. Accounts under AKPK program are also eligible for automatic moratorium.
35.	Can the customer request for more than 6 months deferment period?	If the customer is unable to continue the monthly instalment after expiry of moratorium period, the customer can apply for Rescheduling of the financing. Alternatively customer can apply for assistance from AKPK.

Kindly contact:

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Bank Islam Credit Card-i (BIC-i Balance Conversion Programme)

No.	Question	Answer
1	What is BIC-i Balance Conversion Programme?	BIC-i Balance Conversion Programme is a credit card-i programme available to eligible Bank Islam Credit Card-i cardmembers to convert their outstanding statement balances (principal amount only) into an instalment plan at an effective profit rate of 13% p.a. for 36 months.
2.	What is the objective of the BIC-i Balance Conversion programme?	The aim of this BIC-i Balance Conversion Programme is to provide some relief to individual cardmembers who face temporary financial constraints arising from COVID-19 pandemic. We hope this programme will help individual cardmembers cope with challenges during this period.
3	How do I qualify for BIC-i Balance Conversion Programme?	<ol style="list-style-type: none"> 1. All principal cardmembers with account not in arrears exceeding 90 days as at 1 April 2020 with minimum outstanding statement balances (principal amount only) of RM1,000 and above may apply for the BIC-i Balance Conversion Programme. 2. Cardmembers who have been unable to meet the minimum monthly payment for three (3) consecutive months and not in arrears exceeding 90 days as at 1 April 2020 will be automatically enrolled into the BIC-i Balance Conversion Programme. If you fall under this category, you need not call the Bank. The conversion will be done automatically. The Bank will inform you on the payment arrangements and instalment amount.
4	How do I apply for BIC-i Balance Conversion Programme?	<p>Principal cardmembers can:</p> <ol style="list-style-type: none"> 1. Send short message service (SMS) YESPBA<jarak>NRIC to 66300; or 2. Download Bank Islam Credit Card-i Balance Conversion Programme Application Form at Bank Islam Corporate website and send the completed form via email to bicc.customer.service@bankislam.com.my
5	Is there any minimum amount if I wish to apply for the BIC-i Balance Conversion Programme	You may enroll for BIC-i Balance Conversion Programme if your outstanding credit card-i statement balance (principal amount only) is RM1,000.00 and above

6	Can I apply for BIC-i Balance Conversion Programme for a shorter or longer than 36 months tenure?	BIC-i Balance Conversion Programme is available for tenure of 36 months only
7	Am I allowed to add additional amount to be converted to term financing?	<p>The amount to be converted into term financing is based on the statement balance at the point of conversion only.</p> <p>Additional financing facility to be granted will be based on Bank Islam's normal credit underwriting processes, which include affordability assessment.</p>
8	I heard that card issuer will now provide automatic conversion of credit card-i balances into term financing, but I have a monthly salary of about RM5,500. Will I qualify for this conversion package by card issuer?	<p>All cardmembers are eligible to participate in the BIC-i Balance Conversion Programme regardless of their level of income however they are subject to condition as stated under Question 3</p> <p>For cardmembers that have missed three consecutive months of their minimum monthly payments, Bank Islam will automatically convert the outstanding credit card-i balances (principal amount only) into a term financing of three years (36 months) in tenure at an effective profit rate of 13% per annum.</p> <p>All other cardmembers can opt-in for BIC-i Balance Conversion Programme anytime from 1 April to 31 December 2020 and convert their credit card-i balances into term financing at the same tenure and rate as above.</p>
9	My credit card-i account is in default, can I qualify? Can financing under rescheduling and restructuring (R&R) programme be eligible for the BIC-i Balance Conversion Programme?	Credit card-i accounts that are already more than 90 days in arrears or under R&R programme will not qualify for the BIC-i Balance Conversion Programme. Cardmembers are advised to approach the Bank's Contact Center to seek assistance.
10	If I am currently in AKPK programme, am I eligible to apply for BIC-i Balance Conversion Programme?	Credit Card-i account under AKPK programme is not eligible for the BIC-i Balance Conversion Programme.

11	<p>If I am currently enrolled in Auto Balance Conversion (ABC) programme, can I apply for BIC-i Balance Conversion Programme</p>	<p>Yes. You may enroll for BIC-i Balance Conversion Programme if your outstanding credit card-i statement balance (principal amount only) meets the criteria of minimum of RM1,000.00 and not in arrears for more than 90 days as at 1 April 2020. The outstanding instalment balances e.g. ABC instalment, Retail Spread Value Plan (RSVP) instalment and Instalment Payment Plan (IPP) instalment are not applicable.</p>
12	<p>I have two credit cards with big amounts outstanding, and I was retrenched in January 2020. I have not been able to meet my credit card-i monthly obligations since January and am very worried of the consequences. Will I qualify for the conversion of these outstanding balances into term financing? How does it work? Do I need to call my card issuer to effect this?</p>	<p>If you have been unable to meet the minimum monthly payment on your credit card-i for 3 consecutive months, Bank Islam will automatically convert the outstanding balance into a term financing of 3 years (36 months) at an effective profit rate of 13% per annum.</p> <p>Bank Islam will send you a notification on this and advise you on the term financing arrangement. You can also contact Bank Islam to request for a conversion if Bank Islam has not automatically converted the outstanding balance on your credit card-i by:</p> <ol style="list-style-type: none"> 1. Sending short message service (SMS) YESPBA<jarak>NRIC to 66300; or 2. Download Bank Islam Credit Card-i Balance Conversion Programme Application Form at Bank Islam Corporate website and send the completed form via email to bicc.customer.service@bankislam.com.my
13	<p>If I have enrolled for BIC-i Balance Conversion Programme, can I still use my credit card-i?</p>	<p>Yes, you may continue using your credit card-i up to the remaining financing limit after taking into account the balance converted into a conversion package subject to availability of financing limit.</p> <p>The outstanding balance converted into the term financing is treated as part of the financing limit. In addition, the monthly financing instalments will then form part of the minimum monthly repayment amount on the credit card-i.</p> <p>Your BIC-i Facility limit will be incrementally restored based on monthly instalment paid and it will be fully restored once it is fully paid.</p>
14	<p>Can I terminate the term financing under BIC-i Balance Conversion Programme before the 36 months ends?</p>	<p>Yes, but you need to fully settle the term financing balance. There is no early settlement penalty imposed.</p>

15	How do I opt-out from BIC-i Balance Conversion Programme and deferment of payment?	You may opt-out from BIC-i Balance Conversion Programme by: 1. Sending short message service (SMS) NOPBA <jarak> NRIC to 66300; or 2. Download Bank Islam Credit Card-i Balance Conversion Programme Application Form at Bank Islam Corporate website and send the completed form via email to bicc.customer.service@bankislam.com.my
16	If I have opted-out from BIC-i Balance Conversion Programme, can I re-apply again?	No. You may apply for BIC-i Balance Conversion Programme only once between 1 April 2020 to 31 December 2020.
17	After the first automatic conversion, if I am unable to meet my credit card-i minimum payments again, will the card issuer convert the balance into a term financing?	No, the automatic BIC-i Balance Conversion into term financing will only be done once during the period from 1 April to 31 December 2020.
18	Can I request for deferment of payments for 6 months for my credit card-i balances?	No, the deferment of payments is not applicable to credit card-i balances.
19	If my credit card-i outstanding balances is converted to a term financing, will my CCRIS records be adversely affected?	Your CCRIS record will not be adversely affected, if your credit card-i account is performing (in arrears for 90 days or less) at the point of conversion. However if your credit card-i account is already non-performing (in arrears for more than 90 days), this will continue to be reflected in your CCRIS record.
20	If I have opted for BIC-i Balance Conversion Programme, am I still entitled for the Takaful coverage for my BIC-i facility?	Yes. The Takaful coverage for your BIC-i Facility continues as per the current terms and conditions.

Kindly contact:

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SOALAN-SOALAN LAZIM BERKENAAN MORATORIUM SECARA AUTOMATIK BAGI KEMUDAHAN AR-RAHNU

No.	Soalan	Jawapan
1.	Adakah kemudahan Ar-Rahnu tertakluk kepada moratorium?	<p>Ya, kemudahan Ar-Rahnu tertakluk kepada moratorium bermula 1 April 2020 sehingga 30 September 2020.</p> <p>Pelanggan yang layak akan diberikan penangguhan pembayaran upah simpanan bulanan dan penebusan Aset Gadaian sepanjang tempoh moratorium.</p>
2.	Adakah akaun Ar-Rahnu saya layak mendapat moratorium?	<p>Akaun Ar-Rahnu dengan tarikh matang bermula dari 1 April 2020 sehingga 30 September 2020 layak mendapat moratorium secara automatik.</p> <p>Selepas tamat tempoh moratorium, pelanggan yang layak ini akan diberikan tempoh selama satu (1) bulan bermula 1 Oktober 2020 sehingga 31 Oktober 2020 untuk menjelaskan sebarang tunggakan upah simpanan bulanan atau membuat penebusan penuh.</p>
3.	Adakah saya dikenakan upah simpanan bulanan sepanjang tempoh moratorium?	<p>Ya, upah simpanan bulanan akan dikenakan kepada pelanggan sepanjang tempoh moratorium. Walaubagaimanapun, upah simpanan ini hanya perlu dibayar selepas tamat tempoh moratorium iaitu dalam tempoh sebulan (rujuk perkara 2).</p>
4.	Adakah saya boleh membuat bayaran upah simpanan bulanan atau menebus Aset Gadaian semasa tempoh moratorium?	<p>Ya, anda boleh membuat bayaran upah simpanan bulanan atau menebus Aset Gadaian, semasa tempoh moratorium bagi mengurangkan jumlah upah simpanan bulanan yang dikenakan.</p>
5.	Adakah Aset Gadaian saya akan dilelong sepanjang tempoh moratorium?	<p>Tiada lelongan akan dibuat sepanjang tempoh moratorium.</p> <p>Walaubagaimanapun, selepas tamat tempoh moratorium, anda diberikan tempoh selama satu (1) bulan bermula 1 Oktober 2020 sehingga 31 Oktober 2020 untuk menjelaskan sebarang tunggakan upah simpanan bulanan atau membuat penebusan penuh.</p> <p>Akaun yang mempunyai tunggakan selepas 31 Oktober 2020 akan tertakluk kepada lelongan seperti yang nyatakan di dalam terma dan syarat kemudahan Ar-Rahnu.</p>

No.	Soalan	Jawapan									
6.	Akaun Ar-Rahnu saya telah/ akan matang semasa cawangan Ar-Rahnu ditutup. Apakah yang perlu saya lakukan?	<p>Anda boleh membuat pembayaran upah simpanan bulanan atau membuat penebusan penuh di Cawangan Ar Rahnu Bank Islam mulai 1 April 2020 sehingga tamat tempoh PKP seperti berikut:</p> <table border="1"> <thead> <tr> <th>Senarai perkhidmatan yang disediakan:</th> <th>Hari</th> <th>Waktu</th> </tr> </thead> <tbody> <tr> <td><input type="checkbox"/> Penebusan Aset Gadaian</td> <td>RABU Sahaja</td> <td>10.00 pg ke 2.00 ptg</td> </tr> <tr> <td><input type="checkbox"/> Pembayaran Upah Simpanan</td> <td></td> <td></td> </tr> </tbody> </table>	Senarai perkhidmatan yang disediakan:	Hari	Waktu	<input type="checkbox"/> Penebusan Aset Gadaian	RABU Sahaja	10.00 pg ke 2.00 ptg	<input type="checkbox"/> Pembayaran Upah Simpanan		
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Sila hubungi:

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