



PRESS RELEASE

for Immediate Release

Bank Muamalat Malaysia Berhad Revises Downward Base Rate ("BR"), Base Financing Rate ("BFR") and Fixed Term Account-i ("FTA-i") Deposit Rates

Kuala Lumpur, July 08, 2020 – In response to Bank Negara Malaysia's ("BNM") decision on 7 July 2020 to reduce the Overnight Policy Rate ("OPR") to 1.75%, Bank Muamalat Malaysia Berhad's BR and BFR will be accordingly revised by 25 basis points from 2.81% p.a. to 2.56% p.a. and 5.81% p.a. to 5.56% p.a. respectively, with effect from 13 July 2020. This will affect all floating rate financing packages pegged to the BR and BFR.

In line with the reduction in BR and BFR, Bank Muamalat's FTA-i deposit rates will also be revised downward by 25 basis points.

According to its Chief Executive Officer, Khairul Kamarudin, the rate revision is in line with the reduction in OPR to 1.75% as announced by BNM recently.

"The reduction will lower the costs of financing and result in higher disposable income in the hands of consumers. We hope this will boost spending and spur the domestic economy," said Khairul.

He added that Bank Muamalat will continue to manage its assets and liabilities responsibly while supporting the current economic growth initiatives.

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