



PRESS RELEASE

for Immediate Release

BANK MUAMALAT OFFERS ENHANCED PAYMENT ASSISTANCE TO TARGETED GROUPS

Kuala Lumpur, 16 November 2020 – Bank Muamalat Malaysia Berhad (Bank Muamalat) will provide enhanced payment assistance to its customers from the B40 category and micro-enterprises, whose financial position has been impacted by the COVID-19 pandemic.

The B40 customers comprises Bantuan Sara Hidup (BSH)/Bantuan Prihatin Rakyat (BPR) recipients and micro-enterprises with approved financing amount of up to RM150,000.

Under this enhanced targeted payment assistance, eligible customers will have two options, to choose from, either a three-month deferment of instalment payment or a 50 percent reduction in instalment payments for six months. Those who opted out of the automatic moratorium, which was announced in March 2020, are also eligible for the enhanced targeted payment assistance.

Financing approved before 1 October, 2020 which are not in arrears exceeding 90 days at the date of request by the customer would be eligible for the enhanced targeted payment assistance.

Bank Muamalat Chief Executive Officer, Khairul Kamarudin said Bank Muamalat has reached out to customers through various social media platforms to ensure that customers are aware of the enhanced targeted payment assistance provided by the bank.

“Following the 2021 Budget speech by the Finance Minister of Malaysia on November 6, 2020, the enhancement to the targeted payment assistance would be effective from 1 December, 2020 until 30 June, 2021. Customers may submit their requests of the payment assistance to Bank Muamalat from **23 November, 2020**,” said Khairul.

Meanwhile, for the M40 customers who are registered as Bantuan Prihatin Nasional (BPN) recipients, the simplified application process for payment assistance will be streamlined. The new process only requires a self-declaration of the customer’s reduction in income to apply for the assistance.

Bank Muamalat customers who need further information on the enhanced payment assistance are advised to visit the nearest Bank Muamalat branch or contact us at 03-2600 5500 or visit our website at www.muamalat.com.my. For Payment Assistance please scan the QR Code below.



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