

## PRESS RELEASE

*for Immediate Release*

### **BANK MUAMALAT MALAYSIA BERHAD REVISES STANDARDISED BASE RATE (SBR), BASE RATE (BR), BASE FINANCING RATE (BFR) AND FIXED TERM ACCOUNT-i (FTA-i) DEPOSIT RATES**

**KUALA LUMPUR, 4 November 2022** – In response to Bank Negara Malaysia's (BNM) decision to increase the overnight policy rate (OPR) to 2.75% effective 3 November 2022, Bank Muamalat Malaysia Berhad's (Bank Muamalat) SBR, BR and BFR will be revised by 25 basis points from 2.50% p.a to 2.75% p.a, 3.31% p.a. to 3.56% p.a. and 6.31% p.a. to 6.56% p.a. respectively, with effect from 8 November 2022. This will affect all floating rate financing packages pegged to the SBR, BR and BFR.

In line with the increase in SBR, BR and BFR, Bank Muamalat's FTA-i deposit rates will also be revised accordingly.

Bank Muamalat President and Chief Executive Officer, Khairul Kamarudin said the rate revision corresponds with the increase in OPR to 2.75% as announced by BNM.

"Bank Muamalat will continue to manage its assets and liabilities responsibly while supporting the current economic growth initiatives and meeting stakeholders' expectations," said Khairul.

Bank Muamalat encourages its customers who are facing difficulties in paying higher instalments due to the rising rates to contact its Customer Service Centre at 03-2600 5500 or log in to its Muamalat Application Platform (MAP) at <https://map.muamalat.com.my/>, under Services.

**ENDS**

### About Bank Muamalat Malaysia Berhad

Bank Muamalat is a leading Islamic bank, established on 1 October 1999, and is governed by Islamic Financial Services Act 2013 (IFSA). As a full-fledged Islamic financial institution, the bank offers its customers a broad range of services, meeting the needs of both individuals and institutions.

In essence, Bank Muamalat provides individuals with services ranging from deposit accounts, asset management, financing needs for automobiles, homes and personal use as well as wealth management products such as family and general takaful, investments, Islamic estate planning to non-financial products such as Islamic funeral management and Quranic learning. The Bank offers corporate and institutional customers the full product range of a leading corporate and investment bank, from cash management, payment solutions including trade and export finance to international foreign exchange, financing and capital market transactions.

Bank Muamalat has presence nationwide via a network of 67 branches. In addition, Bank Muamalat also has its electronic channels encompassing i-Muamalat (the Bank's internet banking solution) and our Self Service Terminals (SST) which are available at almost 141 locations through its network of ATMs, CDMs and CICOs. We also provide *corporate internet banking* at your convenience.

Bank Muamalat is a member of the DRB-HICOM Berhad Group which owns 70% of the Bank's shares with the remaining stake held by Khazanah Nasional Berhad.

Bank Muamalat was officially accepted as a member of Global Alliance for Banking on Values (GABV) on 15 November 2017. Signaling a growing appetite for the values-based banking movement, Bank Muamalat is the first Islamic bank in the world and the first in Southeast Asian region to be accepted as a member of GABV.

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