



AmBank Group

Media Release

13 July 2018

AmBank waives fee for all online fund transfers

AmBank (M) Berhad has waived the fee for all online fund transfers performed via its online banking platform, AmOnline. This includes the waiver of RM0.10 fee per transaction for Interbank GIRO (IBG) transfers and RM0.50 fee per transaction for Instant Interbank Fund Transfer (IBFT) transaction performed online, regardless of transaction amount. The waiver is in line with AmBank's digital journey, promoting the Easy, Simple & Fast usage of AmOnline and complementing Bank Negara Malaysia's efforts to accelerate the migration towards electronic payments.

The waiver will benefit 535,560 registered users of AmOnline as at 8th July 2018, which this year has seen an increased number of transactions of 520,000* (AmOnline fund transfer transactions to other banks) as of June this year compared to 250,000 transactions as of June 2017.

"With this waiver for all online fund transfer fees regardless of transaction amount, we hope to encourage more AmBank customers to opt for online banking to perform their transactions, reducing cheque issuance, in line with Bank Negara Malaysia's agenda to move towards becoming a cashless society," said Dato' Sulaiman Mohd Tahir, Group Chief Executive Officer, AmBank Group.

Amongst the latest offerings on the newly enhanced AmOnline is that the customers are now able to change their credit card limit and apply for a new supplementary card on the AmOnline itself.



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About AmBank Group

AMMB Holdings Berhad is the holding company of AmBank Group and has been listed on the Main Market of Bursa Malaysia since 1988. It is the sixth largest banking group by assets in Malaysia, with a market capitalisation of around RM14 billion and assets of RM134.8 billion at 31 March 2017.

AmBank Group is one of Malaysia's premier financial solutions groups with 42 years of experience in supporting Malaysians in their economic development. AmBank Group offers a wide range of both conventional and Islamic financial solutions and services, including wholesale banking, retail banking, investment banking, underwriting of general insurance, life assurance and takaful, stock and share broking, futures broking, investment advisory and management services in assets, real estate investment trust and unit trusts.

The Australia and New Zealand Banking Group (ANZ) is the most substantial shareholder in the AmBank Group (holding 23.8%) and provides support in Board and senior management representations, risk and financial governance, products offering and new business developments. In the general insurance business, the Group has partnered with Insurance Australia Group Ltd (IAG). In the life assurance and family takaful businesses, the Group has a partnership with MetLife International Holdings Inc (MetLife). The Group benefits in terms of expertise transfer from IAG and MetLife.

For more information, please visit www.ambankgroup.com

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