



AmBank Group

Media Release

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AmBank launches Malaysia's first online debt consolidation capability on its digital banking platform – AmOnline

AmBank recently launched '**AmMoneyLine/-i**' – an online debt consolidation capability on AmOnline, its consumer digital banking platform. As part of its transformation journey, AmBank continues to innovate in providing seamless banking experience for its valued customer via digital banking.

AmMoneyLine/-i Debt Consolidation Plan is the first online banking solution in Malaysia that helps customers manage their debt burdens better. Whether the goal is to consolidate expensive card and non-card debt into a single and attractive rate or restructure debt over a longer period to manage their monthly outflow burden, *AmMoneyLine/-i* has a planning feature to help customers construct various repayment tenures and understand their repayments better. The product is easily accessible online with quick approval turnaround time

AmMoneyLine/-i Cash Out Plan on the other hand, offers a simple and hassle free personal loan application. *AmMoneyLine/-i* loan applications are processed within three working days, subject to complete documentation submissions. The approved loan amount is accessible right within AmOnline.

"We are constantly improving and enhancing our Quick Apply feature on AmOnline. We design experiences that meet the financial objectives of our customers across different life stages," said Aaron Loo, Managing Director, Retail Banking, AmBank (M) Berhad.

"The *AmMoneyLine/-i* online debt consolidation comes at an appropriate time when things are getting tougher. Clients can consolidate their loans and reduce their cash

flow burden either with reduced interest rates or by stretching their repayment period,” added Aaron.

“AmOnline offers as easy online experience for both personal lending as well as debt consolidation to our customers. In understanding the financing needs of Malaysian customers, we detected the latter was not being addressed adequately.” said Datuk Iswaraan Suppiah, Group Chief Operations Officer, AmBank Group.

For more details on the product, please visit

<https://www.ambankspot.com/Campaign/ammoneyline>

The AmOnline mobile app is available for download on both iOS and Android platforms.

About AmBank Group

AmBank Group is a leading financial services group with over 40 years of expertise in supporting the economic development of Malaysia. We have over three million customers and employ over 8,000 people.

The Group was listed on the Main Market of Bursa Malaysia in 1988. It is the sixth-largest banking group by assets in Malaysia, with a market capitalisation of around RM13.7 billion and assets of RM158.8 billion as at 31 March 2019.

AmBank Group serves over three million individual and corporate customers. It provides services in wholesale banking, retail banking, business banking, investment banking and related financial services which include Islamic banking, underwriting of general insurance, stock and share broking, futures broking, investment advisory and management services in assets, real estate investment trust and unit trusts.

For more information, please visit ambankgroup.com

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