



**27 March 2020**

**No Compound Interest / Profit On Deferred Loans for SME and Individuals**  
AmBank and AmBank Islamic Customers to Benefit From No Interest/Profit & Principal  
Payments for 6 Months Effective 1 April 2020.

As we face the COVID-19 pandemic as a nation, the AmBank Group is committed to ensure we do our best to alleviate the financial load of our customers.

As such, in line with Bank Negara Malaysia's (BNM) announcement on 25 March 2020 pertaining to "Measures to Assist Individuals, SMEs and Corporates Affected by COVID-19", AmBank and AmBank Islamic will be offering an automatic payment deferment for loans and financing for all individuals and small medium enterprise (SME) customers. This offer will apply for 6 months effective 1 April 2020. Customers who wish to opt out from the automatic payment deferment may simply continue with their regular monthly instalment payments.

Keeping in mind the interest of our customers, many of whom are facing uncertainties due to this pandemic, AmBank and AmBank Islamic will not be compounding the interest or profit on loans and financing during this period.

The Group is also offering an option to customers with credit card facilities to convert their outstanding balances into a term loan/financing for a tenure of 36 months at 13% per annum, effective 1 April 2020.

Dato' Sulaiman Mohd Tahir, Group Chief Executive Officer, AmBank Group, said, "We welcome BNM's recent move to provide flexibilities for banking institutions like AmBank to respond speedily to customer needs in times like this. It is our responsibility as a trusted homegrown financial institution to come to the aid of our customers in their time of need. Forgoing compounding interest on top of the six-month payment deferment initiative and the credit card balance conversion programme is our way of giving back."

"These initiatives also complement AmBank Group's ongoing measures to provide relief to customers who are impacted by the circumstances surrounding the COVID-19 pandemic. This includes our Special Relief Facility comprising collateral-free financing of up to RM1 million at 3.75% per annum to SMEs with approval provided within 24 hours and disbursement within 5 days of approval."



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Beyond financial assistance, AmBank is also cognisant of the importance of ensuring the safety of our customers as well as staff during the Movement Control Order period.

The following are some of the additional precautionary measures that are in place at all AmBank branches nationwide:

1. Operating hours revised to **10.00 a.m. to 3.00 p.m.**, **effective 24 March 2020** until the Movement Control Order is lifted.
2. Self-Service Machines now operate from **7.00 a.m. to 10.00 p.m. daily, effective 21 March 2020** (except for those in the states of Kelantan and Pahang which operate from 7:00 am to 7:00 pm effective 26 March 2020)
3. In adherence with stringent social distancing measures, only **five (5) customers** are allowed in the banking hall at any one time, **effective 20 March 2020**.

Customers are encouraged to perform banking transactions online via AmOnline Web or Mobile App, both of which are available 24/7.

For enquiries, please visit our official website for the detailed FAQ. For further details, customers can contact our Customer Contact Centre from 8.00 a.m. to 8.00 p.m. daily at 03-2178 8888 or email requests and queries to [customer care@ambankgroup.com](mailto:customer care@ambankgroup.com).

“We would like to thank our customers for their continued trust and confidence in AmBank. We urge all Malaysians to take greater care with personal hygiene and practice social distancing during these trying times. Please stay safe and remain vigilant,” concluded Dato’ Sulaiman Mohd Tahir.



**AmBank Group**

## **MEDIA RELEASE**

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### **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](http://ambankgroup.com)*

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