

Press Release

28 April 2017

Maybank to offer 0% interest on first RM100,000 of staff housing loan

In a move to enhance staff benefits and further assist employees requiring support in fulfilling their financial needs, Maybank today announced that it will be offering 0% interest for the first RM100,000 on staff housing loans for selected categories.

The special interest rate housing loans, effective 1 July 2017, will be applicable for new and existing loans of Maybank Group employees in Malaysia who have a basic salary of up to RM3,000 per month.

Maybank Group Chief Human Capital Officer Nora Abd Manaf today said that the new scheme was part of the Group's ongoing review of staff benefits to ensure they are adapted to the needs of employees as well as in line with emerging trends in market and industry.

"As an organisation committed to our mission of humanising financial services, we are constantly looking for meaningful ways to reward and support our employees, especially those who are more impacted by the rising cost of living," she said.

"We believe the new housing loan rate will provide those eligible with significant relief and mitigate the concerns that they have with regards to their accessibility to affordable housing, especially in the more urban areas."

Nora added that employees will continue to enjoy subsidised interest rates for home financing for amounts in excess of RM100,000 which currently stand at 3% for non-clerical and 3.5% for all other grades.

She said that over the years the Group has been spearheading many pioneering human capital initiatives to ensure that it offers employee benefits that among the best in class. Recently the Group announced an extended maternity leave policy of up to 1 year and sabbatical leave for employees.

"We believe that our value proposition to employees supports the development of a committed and dedicated workforce which has consistently shown engagement levels at par or well above global best," she added. "Maybank will continue to look at innovative ways to enhance our employee benefits in keeping with changing trends in the workplace today."