



Press Release

27 March 2020

No compounding of interest for all eligible Maybank loans during moratorium

Kuala Lumpur - Maybank today announced that it will not be compounding interest for all individual, SME and non retail/corporate customers loan facilities which are eligible for the 6-month moratorium announced earlier this week.

The eligible products under the automatic scheme for retail and SME clients include Personal, Mortgage, ASB, Education and SME loans. Fixed-rate hire purchase loans already do not have compounding interest.

All retail and SME customers do not need to apply for the moratorium as it will be automatically applied to all eligible loans and financing.

For all Islamic financing facilities under the Group, profit rates are already not compounded in line with Shariah principles.

Eligible non-retail/corporate customers will, however, need to submit the required application for moratorium through their relationship managers or corporate bankers. If the applications for moratorium are approved, then the same non compounding of interest during this 6- month period will apply to them.

In these extraordinary times, Maybank believes that all its customers, be they individuals or businesses, are facing unprecedented challenges. The Bank hopes that with this additional measure, it will be able provide them further relief from their financing obligations for this period and help them weather the other challenges they may be facing.

The Covid-19 pandemic is an unfortunate situation and the Bank is taking this opportunity to do the right thing in line with its mission of humanising financial services. Maybank is committed to relieving its customers' distress during these trying times, and to allow them to focus on what matters most, which is their family and health.
