

Press Release

15 October 2020

Maybank introduces Malaysia's first Social Impact Deposit

The Maybank Group through Maybank Islamic Berhad, today introduced Malaysia's first ever Social Impact Deposit, a campaign under its Islamic Fixed Deposit account (IFD-i). Customers are offered to place a fixed deposit and at the same time, help in extending financial relief to those whose incomes have been affected by the COVID-19 pandemic.

Members of the public can participate in this social cause by making a minimum placement of RM1, 000 into an IFD-i account for six months. While customers will receive the prevailing board rate for their deposits, Maybank Islamic will separately contribute 0.3% p.a. to a special account - Social Impact Assistance Account for every deposit placement made during the offer period.

This special account is designated to provide support to beneficiaries comprising Maybank Islamic customers identified and assessed by the Bank to be in dire need of financial assistance due to a loss of income or employment as a result of the pandemic.

CEO of Maybank Islamic, Dato' Mohamed Rafique Merican said that this initiative was in line with Maybank's ongoing efforts to provide assistance to its customers who are impacted by the COVID-19 pandemic.

"The impact of the virus has been devastating for so many and we believe that we are in a unique position to assist those who are still rebuilding their lives at this time. Hence, we have come up with this initiative to enable members of the community who also share the same sentiments to join hands with us."

Dato' Rafique added that the Social Impact Deposit is very much aligned with the Maybank Group's sustainability agenda and commitment to embedding good ESG practices within its operations and deliver meaningful solutions to the community.

"Given our mission is to humanise financial services, we constantly challenge ourselves to see how we can also make a positive impact on the community and environment through our products and services. The Social Impact Deposit initiative provides us an avenue to do so, and work with like-minded people to help our fellow citizens navigate this crisis together. Kita Jaga Kita," he said.

The Social Impact Deposit offer period will be from 15 October to 31 December 2020 and customers can make their placements via Maybank2u or at any Maybank / Maybank Islamic branches in Malaysia.

This initiative is one of the many Maybank has introduced to support the community in these trying times. Other campaigns include the Mercy Malaysia COVID-19 Fund, the People's Campaign via crowdfunding platform MaybankHeart to provide support in collaboration with NGOs who assist Malaysia's most at-risk communities, and supporting the Maybank Women Eco-Weavers, who during the pandemic have produced sustainable and reasonably-priced face masks for their communities.

More information on the Social Impact Deposit can be obtained from www.maybank2u.com.my, Maybank Group's Customer Care Hotline at 1300 88 6688 or at any Maybank / Maybank Islamic branches.
