

Press release

20 October 2020

Over 99% of applications processed for Repayment Assistance approved

- *Bank continues to accept applications for Repayment Assistance*

More than 99% of applications for Repayment Assistance which have been processed by Maybank as at 15 October 2020 have been approved. These comprise applications by both individuals and SME customers who are seeking additional financial support following the end of the six-month blanket loan moratorium on 30 September 2020. Of these approved applications, some 38% have been granted a further moratorium on the repayment of their loans/financing.

Maybank's Group CEO of Community Financial Services, Dato' John Chong said that Maybank has already processed some 81,000 applications from these two categories of customers.

"We are still in the midst of processing additional applications given that there has been the last minute rush from those who have come in after 1 October," he said. "Maybank is ever ready to continue supporting our customers and those who need assistance can still contact us to discuss repayment packages to suit their current financial needs."

The Repayment Assistance packages include additional months' deferment of loan or financing repayments for those recently unemployed as a result of the COVID-19 pandemic, as well as reduction of loan or financing repayments for those with reduced income.

Dato' John also said that over 85% of the Maybank's retail customer base have continued to service their loans/financing as usual from 1 October 2020. "We will continue to engage with those facing challenges to assist them with appropriate solutions."

He added that apart from repayment assistance, the Bank continued to offer financing solutions to its various customer segments, including SMEs and micro-SMEs seeking to sustain and grow their businesses. "We have a range of financing options available, with the most convenient being our recently launched SME Digital Financing - a digital financing solution with approval as fast as 10 minutes and offering an end-to-end digital experience, with full straight-through processing (STP), from application to approval and disbursement."

With this solution, SMEs can apply for financing online via Maybank2U or Maybank2U Biz platforms 24 by 7, without having to visit a branch. The application process is hassle-free requiring minimal information and no documentation for existing customers.

In view of the current CMCO restrictions in certain regions within the country, the Bank is encouraging customers who wished to apply for Repayment Assistance to do so via the following channels:

- Apply online via Maybank2u (for individual & Business HP customers)
- Apply via email to weassist@maybank.com (for individual customers) or SMErelief@maybank.com (for SME customers), providing name, contact number, type of loan (e.g. Mortgage, Hire Purchase, Term Loan Financing); Vehicle number (for Hire Purchase), Employment Status, and Reason for application, or
- Call any Maybank branch, SME Centre or Auto Finance Centre (whichever is relevant) nationwide.

“These channels provide easy options for our customers as they also do not have to leave their homes to come to our branches to submit their applications for relief packages,” explained Dato’ John.

However, he said those who needed to visit Maybank branches for specific purposes now have the added convenience of using the recently launched Maybank EzyQ online appointment management system to schedule their visits. “Maybank EzyQ is another avenue we offer to our customers which has been designed in the interest of their convenience and well-being.”

Currently covering 220 branches across the country, Maybank EzyQ enables customers to make their appointments online ahead of their visits to these branches via the Maybank2u website, giving them the flexibility to choose their preferred date and time slot for the branch they wish to visit, as well as the services they would like to perform. The list of these branches is available at https://www.maybank2u.com.my/iwov-resources/pdf/personal/announcement/2020/Mbb-Branch-List_Covid-19.pdf.

Customers who require more information on Maybank’s Repayment Assistance may also visit www.maybank2u.com.my/covid19 or contact the Maybank Customer Care Hotline at 1-300-88-6688, and press *1 for “Repayment Assistance”.
