

Maybank introduces Malaysia's first-of-its-kind integrated automobile financing solution for EV and Hybrid Customers

- In line with Group's sustainability commitment of mobilising RM80 billion in sustainable financing and achieving a carbon neutral position

Maybank introduced Malaysia's **first-of-its-kind integrated automobile financing solution** for Electric Vehicle (EV) and Hybrid customers covering various aspects of owning an EV or Hybrid vehicle including holistic financing solutions, insurance and takaful coverage as well as EV charging privileges.

This is in line with the Group's aspiration to become the sustainability leader in the region by fulfilling its commitments of mobilising a recently revised target of **RM80 billion in sustainable financing to customers by 2025** as well as achieving a **carbon neutral position by 2030**.

Maybank Community Financial Services Group CEO, Dato' John Chong said that this offering is timely and showcases the Group's strong commitment to sustainability and at the same time catering to the evolving needs of customers as they become increasingly more environmentally conscious.

"Apart from that, our initiative is also in support of the Government's vision of growing the EV market share to 38% by 2040 through the Low Carbon Nation Aspiration under the National Energy Policy 2022-2040," said Dato' John.

Maybank Islamic meanwhile, will become the country's first financial provider to embark on the EV charging infrastructure landscape having installed EV charging stations at Dataran Maybank, the Kuala Lumpur Golf & Country Club and Mandarin Oriental Hotel in Kuala Lumpur respectively. In addition to this, Maybank Islamic is targeting to install several more EV charging stations within the Klang Valley and other states in peninsular Malaysia by December 2024 to help further strengthen the ecosystem and promote the usage of EV and Hybrid cars.

CEO of Maybank Islamic, Dato' Mohamed Rafique Merican said that this is part of the bank's efforts to encourage adoption of EVs while making more charging stations readily available for the convenience of EV owners. Furthermore, customers can enjoy various rewards and benefits from Maybank Islamic's EV financing membership programme, InCharge, which provides customers with rebates when utilising charging stations owned by Maybank Islamic and all other charging stations through the ParkEasy app.

“Our ultimate goal is to create a positive impact to the environment and society, and in line with the Group’s mission to **Humanise Financial Services**, Maybank Islamic will allocate proceeds collected from the usage of the EV charging stations to fund identified social impact initiatives,” added Dato’ Mohamed Rafique.

Maybank recently hosted an EV driving experience event with Auto Bavaria - its first collaboration with a financial institution, showcasing two new EV models namely the BMW iX40 Sport which is currently available in the market and the BMW i7 which will be made available to the public in the third quarter of 2023. The event also provided the public with an opportunity to gain more insights on Maybank’s integrated financing solution, the car’s features as well as experience demonstrations on charging an EV.

On the insurance front, Etiqa had previously introduced Malaysia’s first insurance and takaful coverage for EV Home Chargers in October last year. The coverage is available as a complimentary add-on to the Etiqa private car policy or certificate for newly registered battery-powered Electric Vehicles (BEV) or Plug-in Hybrid Electric Vehicles (PHEV). Alternatively, a standalone coverage for EV home chargers under the All Risk Insurance and Takaful plan is also available for EV owners who have purchased the EV home wall charger separately from their new motor insurance and takaful.

For more information on Maybank’s integrated automobile financing solution for EV and Hybrid owners, customers can contact the nearest Maybank Auto Finance Centre, Maybank Group Customer Care at 1300 88 6688 or visit maybank.my/ev.

Full listing of EV charging ports can be viewed on the ParkEasy app
