

## OCBC NOT COMPOUNDING INTEREST OR PROFIT DURING 6-MONTH MORATORIUM

Kuala Lumpur, 26 March 2020 – OCBC Bank (Malaysia) Berhad and its subsidiary OCBC Al-Amin Bank Berhad will not be compounding interest and profit respectively for its mortgages and SME loans/financing during the 6-month moratorium period announced recently by Bank Negara Malaysia.



OCBC Bank (Malaysia) Berhad's Chief Executive Officer, Dato' Ong Eng Bin

This means that these customers will not be charged any interest on the interest that arises from the moratorium period.

Announcing this today, OCBC Bank CEO Dato' Ong Eng Bin said this would apply to both mortgage and SME customers.

“These are both trying and uncertain times. So we are seeking to alleviate our customers' burdens as much as we can. Although compounding might be allowed for, we have elected not to do so in light of the pressing circumstances. We hope our customers will continue to exercise prudence in

their spending during these challenging times,” he said.

Full details of the Bank's relief measures along with the relevant FAQs are available on [www.ocbc.com.my](http://www.ocbc.com.my) For enquiries, customers may feel free to call OCBC Bank's contact centre at 03-8317 5000.

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## **About OCBC Bank**

OCBC Bank is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's. Recognised for its financial strength and stability, OCBC Bank is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

OCBC Bank and its subsidiaries offer a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has more than 540 branches and representative offices in 19 countries and regions. These include over 280 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and over 80 branches and offices in Mainland China, Hong Kong SAR and Macau SAR under OCBC Wing Hang.

OCBC Bank's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia.

OCBC Bank offers Islamic banking products and services in Malaysia through its wholly-owned subsidiary, OCBC Al-Amin Bank Berhad.

For more information, please visit [www.ocbc.com](http://www.ocbc.com).

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