

**OCBC BANK'S B40, M40 AND MICROENTERPRISE CUSTOMERS  
MAY APPLY ONLINE FOR ENHANCED TARGETED REPAYMENT  
ASSISTANCE BEGINNING 23 NOVEMBER 2020**

Kuala Lumpur, 19 November 2020 – Beginning Monday, 23 November, B40, M40 and microenterprise customers of OCBC Bank (Malaysia) Berhad (OCBC Bank) and OCBC Al-Amin Bank Berhad (OCBC Al-Amin) may apply online at [www.ocbc.com.my](http://www.ocbc.com.my) for the enhanced targeted repayment assistance plans announced earlier this month by the Finance Minister.

The applications may be made using a simplified online application process that takes a matter of minutes to fill and submit. Personal banking customers can also opt to call a dedicated hotline 03-8317 5011, while SME customers may call 03-8317 5200. The lines are open Monday to Friday, 9am to 6pm.

The enhancements to the assistance plans involve B40 customers who are recipients of *Bantuan Sara Hidup* (BSH)/*Bantuan Prihatin Rakyat* (BPR), M40 customers on *Bantuan Prihatin Nasional* (BPN),



Menara OCBC, headquarters of OCBC Bank (Malaysia) Berhad

and microenterprises with loans or financing where the original facility amount is up to RM150,000.

Under the enhanced targeted repayment assistance programme, eligible B40 customers may opt for a 3-month deferment of instalments or a 6-month reduction in instalments by 50% by applying online without the need to furnish any documentation.

M40 group customers who wish to apply for a 6-month reduction in instalments by 50% also do not need to furnish any documents; however, a self-declaration will be required. Those in the M40 group requiring the existing extension packages or wish to apply for more than six months of 50% reductions in instalments will continue to need to furnish the relevant documents.

OCBC Bank (Malaysia) Berhad CEO Dato' Ong Eng Bin reminded those who are affected not to hesitate to come forward to seek assistance as the spirit of the plan is to ensure no one gets left behind.

“Like before, those affected by the pandemic and need assistance should not hesitate to approach us immediately for assistance. We are mindful of the harsh effects of the pandemic on both individuals and businesses these past few months and are ready to offer the necessary help to those in need.

“That said, as at the end of October 2020, I am pleased to note that more than 90% of our



Dato' Ong Eng Bin, CEO of OCBC Bank (Malaysia) Berhad

SME and home loan customers who participated in the earlier 6-month automatic moratorium programme have resumed their original repayments, electing to forgo our offer of extension plans. While these are positive signs surrounding the majority of our customers, our focus is on assisting the minority that remains badly affected,” he said.

The targeted repayment assistance programme runs from 1 December 2020 until 30 June 2021. Only loans that were approved before 1 October 2020 and are not in arrears exceeding 90 days as at date of request by the borrower are eligible for the enhanced targeted repayment assistance.

For married couples who are eligible for BSH/BPR based on household income, both husband and wife are eligible for the package if they have bank loans or financing.

Those who opted out of the blanket moratorium (announced in March 2020) are also eligible for this enhanced targeted repayment assistance.

All Hire Purchase customers who wish to take up the enhanced targeted repayment assistance are required to indicate acceptance of the revised terms and formally confirm this with the Bank. This involves signing fresh documentation in relation to the hire purchase facility to ensure that the rights of all parties continue to be preserved and protected as required under the provisions of the Hire Purchase Act 1967 which governs the financing granted. Similar process and documentation requirements apply to customers with fixed rate Islamic financing facilities.

The enhanced targeted repayment assistance also applies to microenterprises with loans where the original facility amount is up to RM150,000. Such microenterprises must fall within the definition of a microenterprise, according to the Guidelines on SME Definition issued by SME Corporation Malaysia, and include business entities across all sectors with sales turnover of less than RM300,000 or have less than 5 full-time employees. Eligible microenterprises that wish to take up the enhanced targeted repayment assistance must contact the Bank to request and confirm the repayment assistance required.

The targeted repayment assistance announced previously for those who lost their jobs in 2020 and have yet to find another job, or whose income has been affected due to the Covid-19 pandemic, is still available. All customers, regardless of whether they are recipients of BSH/BPR, categorised as M40 who are registered in the BPN database or not, who wish to discuss their financial repayment options with the Bank and obtain advice on the targeted repayment assistance options available to them are welcome to contact the Bank.

For further details, please visit [www.ocbc.com.my](http://www.ocbc.com.my)

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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 480 branches and representative offices in 19 countries and regions. These include over 230 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and over 70 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).