

OCBC SETTING UP DEDICATED PROCESS FOR ELIGIBLE B50 CUSTOMERS TO SIGN UP FOR INTEREST-FREE MORATORIUM FROM 15 NOVEMBER 2021

Bank committed to helping customers who might still need relief assistance

Kuala Lumpur, 18 October 2021— OCBC Bank (Malaysia) Berhad (OCBC Bank), together with its Islamic banking subsidiary OCBC Al-Amin Bank Berhad (OCBC Al-Amin) (collectively, OCBC Malaysia), will introduce a dedicated channel on 15 November 2021 for eligible B50 individual customers to sign up for the interest-free moratorium jointly announced on Thursday (14 October 2021) by the Association of Banks Malaysia (ABM), Association of Islamic Banking and Financial Institutions Malaysia (AIBIM), Association of Development Finance Institutions of Malaysia (ADFIM) and Agensi Kaunseling dan Pengurusan Kredit (AKPK)

OCBC Malaysia, like other banks, will work alongside Agensi Kaunseling dan Pengurusan Kredit (AKPK) to offer a new co-created scheme called Financial Management and Resilience Programme (Program Pengurusan & Ketahanan Kewangan, URUS) to individual customers.

The support provided by URUS will allow individual customers the breathing space to regain their financial footing. The scheme will see banks setting aside an estimated RM1 billion to fund the cost of the reduction in interest/profit costs including interest/profit waiver for these vulnerable B50 customers.

The scheme is open to individual customers who are under an existing repayment assistance programme (e.g. Targeted Repayment Assistance,

PEMERKASA Plus, PEMULIH, the Bank's own rescheduling and restructuring, and so forth) as at 30 September 2021 and meet the following criteria:

- Are from the B50 income segment, i.e. customers with a household income of RM5,880 or lower, based on the definition by the Department of Statistics of Malaysia (DOSM). Evidence of household income will be required for customers who are not registered recipients of Bantuan Sara Hidup (BSH) or Bantuan Prihatin Rakyat (BPR).
- Have experienced either:
 - loss of employment; or
 - reduction of income of at least 50%.
- Whose loan/financing is still performing (not in arrears exceeding 90 days) as at the date of their application.

Under URUS, AKPK will provide the customer with a personalised financial plan that is developed holistically, taking into account the customer's financial circumstances and ability to afford repayment of all the customer's financing obligations. The financial plan will encompass the following options:

- To receive an interest/profit waiver for a period of 3 months, commencing the month following the customer's onboarding into the scheme; or
- To receive a 3-month interest/profit waiver together with reduced instalments for a period of up to 24 months in total. During this period, customers with unsecured personal loans/financing and credit cards may also benefit from reduced interest/profit rates to help alleviate their financial burden.

Individual customers who fulfil the criteria can apply for URUS through OCBC Bank's dedicated channel from 15 November 2021 until 31 January 2022. The Bank will notify customers of the application process nearer the date.

AKPK will help to monitor the financial plan throughout the programme and review the plan with the bank when the financial circumstances of the customer improve. These services are provided to customers for free.

According to OCBC Bank (Malaysia) Berhad CEO Dato' Ong Eng Bin the latest round of assistance is aimed at helping those who need additional help to navigate the final stretch as the economy progressively opens up.

“As before, the call to all our customers is to remain positive. The economy is slowly opening up and there are now fresh opportunities for rejuvenation. We hope the help being extended to eligible B50 individual customers will serve to see everyone across the finish line as we move toward a greater sense of normalcy beyond the pandemic,” he said.



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

OCBC Bank has a 100% approval rate for eligible individual, microenterprise and SME sign-ups since the introduction of the PEMULIH moratorium package on 7 July.

Noting that sign-up requests for the PEMULIH packages have decreased to a trickle in recent times, Dato' Ong stressed the Bank remains committed to offering relief assistance to eligible customers who have yet to sign up.

“We are thankful to see fewer customers requesting relief assistance, which we take as a sign that they are managing well enough with their existing

resources for now. But still, I would like to stress that OCBC Bank remains committed to assisting those who find themselves needing further support. While the country is well on the road to recovery with businesses and the economy gradually opening up, there might still be pockets of customers in need of aid," he said.

For further details, please visit www.ocbc.com.my

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 Aa1 by Moody's and AA- by both Fitch and S&P. 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 460 branches and representative offices in 19 countries and regions. These include over 220 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.

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