

Bank Islam contacts 380,000 customers for targeted moratorium extension

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KUALA LUMPUR, Aug 7 — Bank Islam Malaysia Bhd has contacted 380,000 of its individual and small and medium enterprise (SME) customers in stages through the short message service since last week to provide targeted moratorium extension.

Its chief executive officer Mohd Muazzam Mohamed said to-date this figure was less than 10 per cent of those who had contacted the bank to apply for the loan moratorium extension.

The blanket bank loan moratorium will expire on Sept 30, 2020.

"So far, not many have given feedback yet because they may still be thinking about the moratorium extension.

"Hence, we are also encouraging customers to visit our website and social media platform for any further information on the moratorium which are provided to targeted groups," he told the media when met after the presentation of contribution to Sadaqa House here, today.

On July 29, Prime Minister Tan Sri Muhyiddin Yassin announced a three-month loan moratorium extension for individuals who have lost jobs and income following impact from the COVID-19 pandemic while a targeted approach will be undertaken for the rest.

After the three months, the moratorium period could be extended by the respective banks depending on individual situations.

Mohd Muazzam said 95 per cent of the bank's customers chose to opt for the moratorium facility from April to September 2020, while the remaining 5.0 per cent service their financing as usual.

Hence, he said customers can visit the bank's branches nationwide beginning today to discuss the best solution based on the individual's financial position and enjoy the facility.

At the event, Bank Islam presented a contribution of RM240,000 through crowdfunding platform Bank Islam Sadaqa House to Mercy Mission Malaysia, Buku Jalanan Chow Kit (BJCK) and private college student Muhammad Fayyadh Haziq.

Mohd Muazzam said a contribution of RM24,000 was channelled to Mercy Mission for the 'Feeding to Educate' programme aimed at providing complete nutritional food assistance to 40 students from underprivileged families for one year.

Besides that, BJCK also received a multipurpose van to help provide access to education for its community of 80 people to carry out their daily activities.

"Bank Islam assists BJCK which strives to help underprivileged children around Chow Kit, Kuala Lumpur, with a focus on quality education," he said.

To-date, some RM1.2 million out of RM4 million had been spent by Sadaqa House since its establishment in 2018, he added.

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