



BANK NEGARA MALAYSIA
CENTRAL BANK OF MALAYSIA

Frequently Asked Questions

MEASURES TO ASSIST INDIVIDUALS, SMES AND CORPORATES AFFECTED BY COVID-19

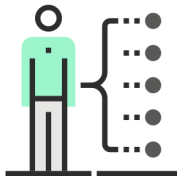


What is the loan payment deferment?

It is an automatic postponement of loan payments for six months to help borrowers such as individuals and SMEs facing financial difficulty

What is the eligibility criteria?

All loan or financing facilities offered by financial institutions regulated by BNM to individuals or SMEs that meet the criteria are eligible, except for credit card facility, provided:



- Loan **NOT** in default exceeding 90 days as at 1 April 2020
- Loan denominated in Malaysian Ringgit

No requirement to prove that the borrower is affected by COVID-19

WHAT MUST YOU DO NOW?

**NOTHING!
IT IS AUTOMATIC**

Spend the extra money prudently. If you do not want to defer your loan payment, please inform your bank



THINGS TO KNOW ABOUT THE LOAN PAYMENT DEFERMENT



Available for all
individuals
and small and
medium-sized
enterprises (SMEs)



It is automatic so
there is NO
need to apply



If you don't want to defer
the loan payment,
inform your bank and
continue to pay your loan



Loans more than
90 days in arrears
do NOT qualify

THINGS TO KNOW ABOUT THE LOAN PAYMENT DEFERMENT



Deferment period is
1 April 2020 to
30 September 2020



No late payment
interest or charges



Normal interest charges will
apply on the deferred payments.
**That means you will pay more
interest by deferring.**

This interest will be added
to your loan amount

*please check on the different treatment
for conventional and Islamic loans*



You will **NOT** be
classified
under CCRIS for loan
payment deferment



After 6 months loan
payments will
resume



Credit card loans
cannot be
deferred (see below)

What must you do after the 6 months period?

Continue with your loan payments
based on the new amount and period.

Your bank will provide this information
to you.

You can request for a lower
payment and longer period if
necessary.

What about my credit card loans?

Credit card balances can be converted into term loan of not more
than 3 years at an interest rate of not more than 13% per annum



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