



Frequently Asked Questions

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

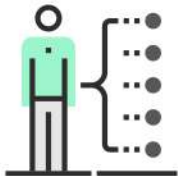


## What is the loan payment deferment?

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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