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HSBC Malaysia announces multi-prong customer relief measures following COVID-19 resurgence

The international bank stands with Malaysia in building financially resilient communities

HSBC Malaysia has put in place a range of specific loan and financing relief measures to support its most vulnerable personal and business customers whilst announcing broader strategies to develop financial resilience amongst its wider customer base.

HSBC customers can apply for a three-month loan or financing deferment or reduce their monthly instalments by up to 50% for six months if they:

- Lost their jobs in 2020 or 2021
- Had incomes or household incomes affected by COVID-19
- Are micro-enterprises and/or SMEs that are not permitted to operate during the Movement Control Order 3.0

Upon receiving customer requests, HSBC will straight-through applications subject to the loans or financing facilities meeting the criteria set out.

Beyond its relief measures for the most financially vulnerable, HSBC commits to building financial resilience amongst its wider base by helping customers to:

- **Rebuild** their personal and business finances by continuing to lend to them in order to help personal and commercial re-growth.
- **Reconnect** to opportunities particularly those requiring cross-border commercial navigation.
- **Renew** their financial education and inclusion with many programmes planned and underway to build people's financial literacy at all ages and life stages.
- **Reimagine** their lives and business models including moving to digital and transitioning to lower carbon – both of which are global transitions that are particularly relevant and fast moving within the Southeast Asia region.

Stuart Milne, CEO of HSBC Malaysia, said: "HSBC remains steadfast in supporting our customers and the economic greenshoots that have emerged in Malaysia this year. Whilst unwavering, our support needs to be more nuanced than the blanket relief approach that has been applied in 2020."

"This means helping our most financially vulnerable with specific relief measures, whilst using wider measures to financially back-stop the remainder of our customer base. Taking this more nuanced and multi-pronged path is a better avenue for the sustainable future of our economy because it helps build financial resilience over financial reliance."

In the past year, HSBC has supported more than 600 government schemes and moratoria. Globally, we've provided more than USD\$26billion of relief to our personal customers and more than USD\$52billion to our wholesale customers across more than 600 government schemes and moratoria.

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HSBC's presence in Malaysia dates back to 1884 when the Hongkong and Shanghai Banking Corporation Limited established its first office in the country on the island of Penang, with the permission to issue currency notes. HSBC Bank Malaysia Berhad was locally incorporated in 1984 and is a wholly-owned subsidiary of The Hongkong and Shanghai Banking Corporation Limited, founding member of the HSBC Group. In 2007, HSBC Bank Malaysia was the first foreign bank to be awarded an Islamic banking subsidiary licence in Malaysia, namely HSBC Amanah Malaysia Berhad. Today, HSBC Malaysia has a network of 67 branches nationwide, of which 26 are HSBC Amanah Malaysia Berhad branches. HSBC Malaysia offers a comprehensive range of banking and financial services including Islamic financial solutions. HSBC Malaysia has also led innovation in Malaysia by introducing Malaysia's first ATM and Electronic Touch Banking in the early 1980s. Today, HSBC Malaysia has launched innovative solutions such as HSBCnet for secure banking for businesses, Trade Transaction Tracker and Facial Recognition on supported mobile phones.

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of \$2,959bn at 31 March 2021, HSBC is one of the world's largest banking and financial services organisations.

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