

**Joint press release by The Association of Banks in 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)**

For Immediate Release

**Banking Industry Collaboration with AKPK to Assist the Most Vulnerable  
Malaysians with an estimated contribution value of RM1billion**

**Kuala Lumpur, Thursday, 14 October 2021** – With reference to the statement issued by the Prime Minister on 13 October 2021, the banking industry, represented collectively by The Association of Banks in Malaysia (ABM), Association of Islamic Banking and Financial Institutions Malaysia (AIBIM) and Association of Development Finance Institutions of Malaysia (ADFIM), is pleased to announce its continued support for the most vulnerable segment of individual customers through a comprehensive extended financial assistance scheme. This scheme is designed with the objective to help the eligible B50 customers alleviate their financial difficulties caused by the COVID-19 pandemic.

The banks have worked 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. AKPK is an agency that offers holistic financial management solutions for households, covering debt management, financial management education and financial advisory. This ensures meaningful and comprehensive support to customers to promote long-term financial resilience.

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, on application, who are under an existing repayment assistance programme (e.g. Targeted Repayment Assistance,

PEMERKASA Plus, PEMULIH, bank's own rescheduling and restructuring, etc.) as at 30 September 2021 and meet the following criteria:

- Are from the B50 income segment. i.e. customers with gross 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:

- a. an interest/profit waiver for a period of 3 months, commencing the month following the customer's onboarding into the scheme; or
- b. 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.

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.

Individual customers who fulfil the criteria can apply for URUS through one of their banks starting from 15 November 2021 until 31 January 2022. Banks will notify customers of the application process nearer to this date. Banks and AKPK are committed to provide a smooth and convenient application process to customers.

URUS complements the various assistance packages offered by banks and AKPK to help affected customers. At AKPK, affected households and SME customers can avail themselves to other debt restructuring programmes such as the [Debt Management Programme](#) (DMP), [Small Debt Resolution Scheme](#) (SDRS) and the Financial Resilience Support scheme (FIRST). These programmes entail features such as reduced monthly instalments, extension of tenures and financial resilience support programmes.

As the economy is gradually opening up and recovering, we expect businesses to recover and this will result in higher employment and therefore income. While time is required for the full impact of recovery to take place, banks remain committed to provide assistance to all affected customers. Customers who do not satisfy the criteria for URUS are advised to contact their respective banks to discuss other financial repayment options that suit their own individual financial circumstances.

More details on the URUS scheme will be published on banks' and AKPK's websites.

Customers are reminded to be wary of scammers and only apply for any financial assistance through official bank channels. Bank customers are also advised not to deal with any third parties claiming to be agents/representatives of the banks on matters relating to repayment assistance. Banks and AKPK do not appoint or engage third parties or agents for this purpose.

*-End-*

#### About The Association of Banks in Malaysia (ABM)

The Association of Banks in Malaysia (ABM) has 26 members comprising the commercial banks that currently operate in Malaysia. The main objective of ABM is to promote the establishment of a sound banking system in Malaysia in cooperation and consultation with the regulators. Guided by ABM's mission statement, "Forging public understanding for a responsible and responsive banking industry", ABM takes on the role of an important intermediary between banking customers and its member banks. ABM aims to facilitate and create a conducive yet competitive banking environment while promoting orderliness and ethical banking practices. For more information, visit [www.abm.org.my](http://www.abm.org.my).

## About Association of Islamic Banking and Financial Institutions Malaysia (AIBIM)

The Association of Islamic Banking and Financial Institutions Malaysia (AIBIM) was established in 1995 as the Association of Interest Free Banking Institutions Malaysia. Currently, AIBIM has 26 member banks consists of 11 domestic banks, 5 development financial institutions and 10 locally incorporated foreign banks. The organisation promotes sound Islamic banking system and practice in Malaysia; represents interest of members locally and abroad; provides advice and assistance to members pertinent in the development on Islamic banking and finance at local, regional and global level; coordinates human capital development initiatives and promotes public awareness. For more information, visit [www.aibim.com](http://www.aibim.com).

## About Association of Development Finance Institutions of Malaysia (ADFIM)

ADFIM was established on 12 January 1981 with only 10 members and now its members consist of 16 organizations with the aim of enhancing the knowledge, expertise and effectiveness in all aspects of development finance and research among its members. It also aims to promote the establishment of a sound institutional structure for the financing of development and to promote sound practices in the business and profession of development financing and development banking in Malaysia.

Members of ADFIM are divided into 2 main clusters, which are: -

1. Development Finance Institutions (DFI) which consist of five banks under the Development Financial Institutions Act 2002 which include Agrobank, Bank Pembangunan Malaysia Berhad, Bank Simpanan Nasional, Bank Rakyat and SME Bank.

Seven other DFIs are under supervision of various ministries and government agencies which include Borneo Development Corporation (Sabah), Borneo Development Corporation (Sarawak), Credit Guarantee Corporation, Malaysian Industrial Development Finance, Sabah Development Bank, Sabah Credit Corporation and Development Bank of Sarawak Berhad.

2. Entrepreneur Development Organizations (EDO) which include Perbadanan Nasional Berhad, Perbadanan Usahawan Nasional Berhad, Majlis Amanah Rakyat and Malaysian Technology Development Corporation.

For information on ADFIM, please visit [www.adfim.com.my](http://www.adfim.com.my)

#### About Agensi Kaunseling dan Pengurusan Kredit (AKPK)

The Credit Counselling and Debt Management Agency, or commonly known as Agensi Kaunseling dan Pengurusan Kredit (AKPK), is an agency set up by Bank Negara Malaysia in April 2006 to help individuals take control of their financial situation and gain peace of mind that comes from the wise use of credit. We are committed to empower the community—households and SMEs—to be financially resilient via customer-centric financial education, advisory and debt management services. To find out more about AKPK, please visit [www.akpk.org.my](http://www.akpk.org.my).