

# press release

## **Standard Chartered offers interest-only option for clients affected by COVID-19**

**13 February 2020, Kuala Lumpur** – Standard Chartered Malaysia and Standard Chartered Saadiq Malaysia are offering an interest-only payment option to its retail and Small and Medium Enterprises (SME) clients whose business has been affected by the COVID-19 outbreak. Clients may apply for the option to pay interest only on their instalment loans for up to six months.

Lai Pei Si, Head of Retail Banking of Standard Chartered Malaysia, says, “The outbreak has rattled global markets and is beginning to have material impact on businesses. As we receive better information on the spread of COVID-19 and understand how it has been impacting our clients in terms of supply chain, logistics and collections, it’s imperative that we come forward to their assistance.

“We are closely monitoring the progress of the outbreak and recognise that some clients are experiencing cashflow concerns, so our focus is on prioritising their needs. We hope that this measure will provide a form of relief for our clients as we continue to stand by them through this hard-hitting time.”

The payment option is available to both conventional and Islamic loans. Eligible customers are encouraged to reach out to the Bank at 1300 888 888 and apply for the option which has been made available starting yesterday.

**– ENDS –**

## **Note to Editors**

### **Standard Chartered Malaysia**

Standard Chartered Bank, a member of the Standard Chartered Group was established in Malaysia in 1875. As Malaysia's first bank, Standard Chartered leads the way through product innovation, consistent and strong growth performance and sustainability initiatives. The Bank provides a comprehensive range of financial solutions to corporates, institutions and individuals through its network of branches across Malaysia. The Bank has an Islamic banking subsidiary, Standard Chartered Saadiq; a global shared services centre, Standard Chartered Global Business Services; a sales arm, Price Solutions and an offshore facility in Labuan.

Standard Chartered employs over 7,000 employees in all its Malaysian operations.

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