

# press release

FOR IMMEDIATE RELEASE

## **Standard Chartered Malaysia raises base rate by 25bps from 5 Feb**

**Kuala Lumpur, 6 February 2018** – Standard Chartered Malaysia and its Islamic subsidiary, Standard Chartered Saadiq has raised the interest, financing and profit rates from Monday, 5 February 2018.

The base rate (BR), base lending rate (BLR) and base financing rate (BFR) will be increased by 0.25% or 25 basis points (bps) to 3.77% and 6.95% respectively. The fixed deposit (FD) board rates will also increase by between 20bps to 25bps on the same day.

The increase was in line with Bank Negara Malaysia's recent announcement to raise the Overnight Policy Rate (OPR) by 25 bps to 3.25% during its monetary policy committee meeting on Thursday 25 January 2018.

Managing Director and Chief Executive Officer of Standard Chartered Malaysia, Abrar Anwar, said, "While there will be an increase in FD rates, our customers can continue to enjoy good returns from their savings. The Standard Chartered Privilege Savings Account, for example, gives you the flexibility to enjoy bonus interest up to 4.25% p.a. for Personal Banking Clients or up to 5% p.a. for Priority Banking Clients when you save, spend, pay, invest and insure."

**### Ends ###**

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## Note to Editors

### Standard Chartered Bank Malaysia

Standard Chartered Bank, a member of the Standard Chartered Group was established in Malaysia in 1875 and incorporated as Standard Chartered Bank Malaysia Berhad in 1984. 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 products and services to corporates, institutions, small and medium-sized enterprises and individuals through its network of branches across Malaysia.

In 2001, Standard Chartered PLC established its third global technology & operations centre, Standard Chartered Global Business Services (formerly Scope International) in Malaysia – the first international bank to do so in the country. It provides software development, banking operations, IT support services and customer service capabilities to the Bank in up to 70 countries. It now houses the biggest software development company in the country, International Software Centre Malaysia (ISCM) and has a total workforce of more than 4,500 people.

Price Solutions Sdn Bhd, a wholly owned subsidiary of Standard Chartered PLC is also located in Malaysia. The company promotes and markets Standard Chartered's financial products in Malaysia through a network of direct sales agents.

Standard Chartered Saadiq Berhad (Saadiq), Standard Chartered Bank Malaysia's Islamic Banking subsidiary was established in November 2008. It offers a full suite of Syariah-compliant products and services to individuals and corporates through its dedicated branches.

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

### Standard Chartered

We are a leading international banking group, with more than 80,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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