

Frequently Asked Questions

Revision on Base Rate and Base Lending Rate/Base Financing Rate

FAQs for Contact Centre, Branches and RCD

Section A: Questions on OPR Change	
Q1	I received a letter from AmBank/AmBank Islamic on the changes of my monthly instalment. Why has my instalment been increased?
A1	The increase in the instalment amount is due to the recent revision on AmBank/AmBank Islamic's Base Rate (BR) and Base Lending Rate (BLR)/Base Financing Rate (BFR) and Standardised Base Rate (SBR) which takes effect on 9 May 2023 whereby the rates were increased by 25 basis points from 3.60%, 6.45% and 2.75% to 3.85%, 6.70% and 3.00% respectively.
Q2	Why the effective date of my new instalment is 5 July 2023, which is much later, instead of on the next payment due date?
A2	Despite 9 May 2023 being the effective date for the revision of the rates, the new instalment amount will only come into effect on 5 July 2023 in order to allow us to provide sufficient notice period for customers. However, rest assured that the difference in the instalment amount that you are paying during this transition period will be used to knock off your loan/financing balance, which in turn will help you to pay off the loan/financing faster and possibly shorten your loan/financing tenure.
Q3	Can I start paying the new instalment amount earlier, i.e. on the next due date instead of on 5 July 2023?
A3	No, you may not as we have set the effective date in the system as 5 July 2023. We wish to highlight that paying more now will benefit you as you will save on interest/profit and help you in reducing the loan/financing outstanding.
Q4	What are Base Rate (BR), Base Lending Rate (BLR), Standardised Base Rate (SBR) and Base Financing Rate (BFR)?
A4	BR, BLR, SBR and BFR are reference rates to determine the pricing for retail loans/financing.
Q5	Is the BR/BLR/SBR/BFR revision applicable to all categories of customers, i.e. Mass, Affluent, SME and Corporate?
A5	Yes, as long as the accounts are pegged with BR/BLR/SBR/BFR.
Q6	Is there any capping amount for instalment change due to the revision in BR/BLR/SBR/BFR?
A6	<p><u>Mortgages, ASB Financing/Term Financing-i Secured by ASB, Hire Purchase and Industrial Hire Purchase – Conventional and Islamic</u> No capping is set. Monthly instalment shall be revised in the event of movement of BR/BLR/SBR/BFR for floating rate.</p> <p><u>Personal Financing-i (COOP)</u> Instalment shall not be changed as the product is not pegged with BR/BLR/BFR and is under fixed rate.</p> <p><u>ASNB Unit Trust Cash Investment</u> There is no instalment involved as it is non-financing/lending.</p> <p><u>AmMoneyLine/AmMoneyLine Facility-i</u> Instalment shall not be changed as the product is not pegged with BR/BLR/SBR/BFR and is under fixed rate.</p>
Q7	How does the Bank notify customers on the revision in BR/BLR/SBR/BFR ?

	<ol style="list-style-type: none"> 1. A notification letter will be sent to customers in batches to inform them on the rate and change in instalment amount. <ul style="list-style-type: none"> • Letters are auto generated by our system, BanCS. Notices shall be posted out in June 2023. • Please note that the notification letter will only be sent to impacted customers with change in instalment amount. 2. Announcement via AmBank Website i.e ambank.com.my was published on 9 May 2023. 3. Notice via ATM screen was published on 9 May 2023. 4. Branch Notice is being displayed at respective branches since 9 May 2023.
Q8	Why does the instalment for my fixed rate car loan/financing at AmBank/AmBank Islamic remain unchanged while my home loan/financing instalment is revised?
A8	The revision in instalment amount is only applicable for loans/financings with variable rates, which are pegged with BR/BLR/SBR/BFR.
Q9	May I request for AmBank/AmBank Islamic to adjust my instalment to an affordable amount?
A9	You may submit your request and we will process it accordingly. However, the approval is subject to management's decision. Please note that the revised instalment may result in an extension of your loan/financing tenure, i.e. later maturity date and possibly, also a restructuring and rescheduling of your loan/financing.
Q10	What will happen if I maintain my old instalment amount?
A10	Please refer to Section B for details
Q11	What are my options if I wish to maintain my old instalment amount?
A11	<p><u>Only Applicable for Mortgage and Hire Purchase/Hire Purchase</u> For accounts under MIA 0 and 1: There is an option to reinstate to old instalment amount without extended tenure and bullet payment at the end.</p> <p><i>Note: If customer request to extend the tenure, please direct customer to AmBank Website https://www.ambank.com.my/eng/RemedialProgramme for repayment assistance</i></p> <p>For accounts under MIA 2 and above: There is no option for reinstatement to original instalment but you may opt to be enrolled for Remedial Programme in view of the account is in default of 2 months and above</p> <p><u>Only Applicable for ASB-i</u> If you are not able to pay the revised monthly instalment amount, it is advisable for you to sell your certificate.</p> <p>Please refer to Section B for details.</p>
Q12	May I request to restructure my loan/financing with new tenure and instalment amount?
A12	Yes you may. We will process your request accordingly and approval is subject to management's decision. However, please be informed that the revised instalment would result in an extension of your loan/financing tenure, i.e. loan/financing ending later than your original maturity date and possible restructuring and rescheduling of your loan/financing account.
Q13	AmBank/AmBank Islamic has given me insufficient notice to pay my new instalment. Can I pay my loan/financing with the old instalment amount?
A13	We have given customers more than twenty-one (21) calendar days' prior notice on the revision. Kindly make payment as per the new instalment amount in order to avoid any late payment charges. However, should you wish to revert to your old instalment, we will process your request accordingly, subject to management's approval.
Q14	May I increase my instalment amount?

A14	Kindly raise your request with our Contact Centre at 03-2178 8888, operational daily from 7.00a.m. to 11.00 p.m., or you may visit any of our branches. We will process your request accordingly and approval is subject to management's decision.
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Section B: Handling customer request on reinstatement of old monthly instalment after OPR Change													
Q1	What should I do if a customer requests for reinstatement of old monthly instalment (via branch and Contact Centre)												
	<p>Step 1: Check the MIA status in Bancs system.</p> <p>Step 2: Please follow as per below according to the account's MIA status:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #cccccc;">MIA Status</th> <th style="background-color: #cccccc;">Action</th> </tr> </thead> <tbody> <tr> <td>MIA 0 and 1</td> <td>To confirm with customer on the previous monthly instalment amount to be reinstated – the Bank will reinstate to the previous instalment prior to the OPR change. The account will be monitored for 6 months. If the account turns into MIA 1 or above within 6 months, the Bank will tag the account under R&R.</td> </tr> <tr> <td>MIA 2 and above</td> <td>1. Check with customer if the customer is able to zerorise the arrears. 2. If unable, please inform the customer that there is no reinstatement to the original instalment amount. Instead, advise customer there is an option for enrolment under Remedial Programme in view of the account is in default of 2 months and above</td> </tr> </tbody> </table> <p>Step 3: Please follow as per below according to the account's MIA status:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #cccccc;">MIA Status</th> <th style="background-color: #cccccc;">Action</th> </tr> </thead> <tbody> <tr> <td>MIA 0 and 1</td> <td>Raise case in CRM/SRS</td> </tr> <tr> <td>MIA 2 and above</td> <td>If customer is unable to zerorise the arrears, please direct customer to AmBank website to apply for R&R @https://www.ambank.com.my/eng/RemedialProgramme</td> </tr> </tbody> </table> <p>Important Note for Reinstatement Applications after a new announcement of Increase in OPR For any application that comes in after the announcement of the new hike, for example, Reinstatement Application for Mortgage Account on 15 May, i.e. 9 May was the notice date of the May 2023 OPR hike:</p> <ul style="list-style-type: none"> ▪ The account's new instalment effective date will be in July 2023. <p><u>Please inform customers that:</u></p> <ol style="list-style-type: none"> a) We are only able to reinstate the Nov 2022 instalment amount since May 2023 OPR was announced before the Reinstatement application came in. b) We are also in the midst of preparing the OPR notification letter, email and SMS. Thus, customers will still receive these with the expected revised instalment amount following the May 2023 OPR hike. c) Another notification letter will be issued once the reinstatement is completed. d) Customers can and should continue to service the November 2022 monthly instalment (if Reinstatement is successful), moving forward. e) If there is another OPR hike, customers' instalment will be revised accordingly and they will need to request for another Reinstatement if they wish to. 	MIA Status	Action	MIA 0 and 1	To confirm with customer on the previous monthly instalment amount to be reinstated – the Bank will reinstate to the previous instalment prior to the OPR change. The account will be monitored for 6 months. If the account turns into MIA 1 or above within 6 months, the Bank will tag the account under R&R.	MIA 2 and above	1. Check with customer if the customer is able to zerorise the arrears. 2. If unable, please inform the customer that there is no reinstatement to the original instalment amount. Instead, advise customer there is an option for enrolment under Remedial Programme in view of the account is in default of 2 months and above	MIA Status	Action	MIA 0 and 1	Raise case in CRM/SRS	MIA 2 and above	If customer is unable to zerorise the arrears, please direct customer to AmBank website to apply for R&R @ https://www.ambank.com.my/eng/RemedialProgramme
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Q2	Will my account be under “Restructure & Rescheduled” (R&R) if I request for reinstatement?												
A2	If your account is under MIA 0 or 1, your account will not be tagged under “Restructure & Rescheduled” (R&R). However, it will be monitored for 6 months.												

	However, for MIA 2 and above, your account will be tagged under “Restructure & Rescheduled” (R&R).
Q3	If there is any revision on BR/BLR/SBR/BFR in the future, will my reinstated monthly instalment change?
A3	<p><u>Applicable for accounts under MIA 0 and 1 (bullet payment on final instalment)</u> Yes. Whenever there is any revision on BR/BLR/SBR/BFR, customer monthly’s instalment will be revised accordingly and the Bank will send notification letter to inform on the changes. If customer is unable to pay the revised monthly instalment, the customer is required to reach out to the Bank again to reinstate his/her monthly instalment amount.</p> <p><u>Applicable for accounts under MIA 2 and above</u> There is no reinstatement to original instalment but enrolment under Remedial Programme is possible in view of your account is in default of 2 months and above</p>
Q4	Can Guarantors make the request on reinstatement on behalf of the Hirer?
A4	No. The Bank will only entertain a request from the Hirer or joint-accountholders.
Q5	Do the Bank require all joint accountholders’ agreement/consent?
A5	No.
Q6	Customer’s due date is approaching. Will the reinstatement be done in time?
A6	<p>It depends. The Bank requires 7 working days from the date of customer replying to the SMS. If the next due date is within 7 calendar days, the reinstatement will only be in effect on the following due date.</p> <p><u>For example:</u> Next due date: 5 July 2023 Request date: 1 July 2023 SMS reply date: 3 July 2023 Reinstatement Effective Date: 5 August 2023</p> <p><i>Note: Therefore, customer need to pay the full amount during the 5 July 2023 due date.</i></p>
Q7	What is the TAT for this process?
A7	The TAT is depending on the customer’s response date on the SMS sent. The Bank will take about seven (7) working days from the date that the customer replies to the SMS
Q8	How to check if the reinstatement has been done?
A8	<p>The Bank will send a notification letter on the changes of the financing terms after maintenance has been done. Otherwise, you may also check below:</p> <p><u>In Bancs</u> 1. Check on the repayment/payment schedule 2. If the maintenance has been done, the reinstated monthly instalment will be reflected.</p> <p><u>In AmOnline</u> 1. Customers can check their monthly instalment under their loan accounts</p> <p><u>Metafile</u> 1. Branches may check in metafile for the notification letter – FAM104 report ID in Metafile.</p>
Q9	Do I need to provide any documents for reinstatement request?
A9	<p><u>Applicable for accounts under MIA 0 and 1 only</u></p> <ul style="list-style-type: none"> No documents are required <p><u>Applicable for accounts under MIA 2 and above</u></p> <ul style="list-style-type: none"> Documents are required. There is no reinstatement to the original instalment amount but there is an option for customers to enrol for Remedial Programme in view that your accounts is in default of 2 months and above.

Q10	I am a prompt paymaster (MIA 0). What if my account turns into MIA 1 or above within 6 months after the reinstatement?
A10	If your account turns into MIA 1 or above within 6 months after the reinstatement, The Bank will tag your account under "Restructure & Rescheduled" (R&R).
Q11	If I would like to request for an extension of tenure with no bullet payment on the final instalment, how do I apply for this?
A11	Please apply via AmBank website. There is no reinstatement to the original instalment amount but there is an option for customers to enrol for Remedial Programme in view that your accounts is in default of 2 months and above.

Section B(ii) ; Script Part A - Handling customer request on reinstatement of old monthly instalment after OPR Change	
Customer	Hi, I would like to request for a reinstatement to my old monthly instalment amount for my Mortgage/Hire Purchase/ASB Account.
Staff	<i>[To perform the verification process.]</i> <i>If verification is successful:</i> Good Morning/Afternoon sir/madam. May I have the account number of the account that I wish to be reinstated?
Customer	My account number is XXXXXXXX.
Staff	[Check account's MIA status] <i>For account under MIA 0 and 1 – proceed to Script Part B - Handling customer request on reinstatement of old monthly instalment after OPR Change for MIA 0 and 1 accounts</i> <i>For account under MIA 2 and above</i> Sir/Madam, based on our records, your account is under MIA [MIA Status] with RM[amount in arrears]. Before I proceed, please take note that there is no reinstatement to the original instalment amount in view that your accounts is in default of 2 months and above. However, you have the option to apply for the Bank's Remedial Programme. May I proceed with your request?
Customer	Yes please.
Staff	<i>[If customer did not agree to proceed]</i> We regret to inform you that we are unable to proceed with your request. Thank you for banking with us. <i>[If customer agree to proceed]</i> <i>For account under MIA 1- proceed to Script Part B - Handling customer request on reinstatement of old monthly instalment after OPR Change for MIA 0 and 1 accounts</i> <i>For account under MIA 2 and above</i> Thank you sir/madam. Since your account is under MIA [state MIA status], you may visit our AmBank website at https://www.ambank.com.my/eng/RemedialProgramme to apply for Remedial Programme. Thank you for banking with us

Section B(ii) ; Script Part B - Handling customer request on reinstatement of old monthly instalment after OPR Change for MIA 0 and 1 accounts	
Staff	We would like to confirm on the monthly instalment to be reinstated. Your monthly instalment will be reinstated to RM[previous monthly instalment]. Please confirm.
Customer	Yes.

Staff	Thank you sir/madam. We will proceed with your request and the reinstatement will be reflected in your account within seven (7) days. Thank you for banking with us.
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Appendix

BLR/BFR movement

No	Period		BLR/BFR
	From (Effective date)	To	
1	26-Apr-2006	23-Nov-2008	6.75%
2	24-Nov-2008	20-Jan-2009	6.50%
3	21-Jan-2009	23-Feb-2009	5.95%
4	24-Feb-2009	03-Mar-2010	5.55%
5	04-Mar-2010	12-May-2010	5.80%
6	13-May-2010	07-Jul-2010	6.05%
7	08-Jul-2010	04-May-2011	6.30%
8	05-May-2011	13-Jul-2014	6.60%
9	14-Jul-2014	18-Jul-2016	6.85%
10	19-Jul-2016	01-Aug-2017	6.65%
11	02-Aug-2017	02-Feb-2018	6.70%
12	03-Feb-2018	14-May-2019	6.95%
13	15-May-2019	29-Jan-2020	6.70%
14	30-Jan-2020	09-Mar-2020	6.45%
15	10-Mar-2020	13-May-2020	6.20%
16	14-May-2020	13-July-2020	5.70%
17	14-July-2020	18-May-2022	5.45%
18	19-May-2022	13-July-2022	5.70%
19.	14-July-2022	12-Sept-2022	5.95%
20.	13-Sept-2022	7-Nov-2022	6.20%
21.	8-Nov-2022	8-May-2023	6.45%
22.	9-May-2023	Present	6.70%

BR movement

No	Period		BR
	From (Effective date)	To	
1	02-Jan-2015	30-Jun-2015	3.99%
2	01-Jul-2015	03-Nov-2015	3.80%
3	04-Nov-2015	30-Dec-2015	3.80%
4	31-Dec-2015	10-Feb-2016	4.00%
5	11-Feb-2016	18-Jul-2016	4.00%
6	19-Jul-2016	01-Aug-2017	3.80%
7	02-Aug-2017	02-Feb-2018	3.85%
8	03-Feb-2018	14-May-2019	4.10%
9	15-May-2019	29-Jan-2020	3.85%
10	30-Jan-2020	09-Mar-2020	3.60%
11	10-Mar-2020	13-May-2020	3.35%
12	14-May-2020	13-July-2020	2.85%
13	14-July-2020	18-May-2022	2.60%
14	19-May-2022	13-July-2022	2.85%
15	14-July-2022	12-Sept-2022	3.10%
16	13-Sept-2022	7-Nov-2022	3.35%
17	8-Nov-2022	8-May-2023	3.60%
18	9-May-2023	Present	3.85%

SBR movement

No	Period		SBR
	From (Effective date)	To	
1	1-Aug-2022	12-Sept-2022	2.25%
2	13-Sept-2022	7-Nov-2022	2.50%
3	8-Nov-2022	8-May-2023	2.75%
4	9-May-2023	Present	3.00%