



**MEDIA STATEMENT
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SWITCH TO SHARIAH COMPLIANT ACCOUNT SEAMLESSLY

Maybank conventional customers can now experience hassle & fee-free migration to Shariah compliant accounts

KUALA LUMPUR : Maybank Islamic Berhad recently embarked on an initiative called Account Portability of CASA (Current and Savings Accounts) for Maybank customers with conventional CASA to seamlessly migrate to Islamic or Shariah-compliant accounts.

This initiative, which is aimed at customers who have always wanted to have a Shariah-compliant account but did not want to “start all over again” with a new account number, marks the country’s first for an Islamic bank to offer such hassle-free migration of CASA.

“Account portability of CASA is a service that provides you with the convenience to switch from conventional accounts to Islamic Accounts while maintaining your account number and its operational tagging (such as bank’s standing instructions). It is hassle free with seamless experience and no switching fees to worry about,” said Maybank Islamic Chief Executive Officer Dato’ Mohamed Rafique Merican in a statement.

Customers can easily switch their accounts via Maybank Online Banking site or popularly known as M2U or for those without online banking access, they can walk in to any Maybank branch and seek assistance.

On M2U, customers can firstly click on the 3 dots on top of their current or savings accounts details, followed by selecting the option to switch to Islamic account and the third step will lead to notification of the status of the migration.

Dato’ Mohamed Rafique said that the service offers convenience for the customers whom in recent times have become more discerning, preferring speed and ease of use.

He noted that the Bank took note of views and feedback expressed by customers who prefer Shariah compliant accounts. These include not wanting to lose their operational tagging when opening a new account, filling up forms at the bank’s branches, and even having to go to branches just to open a new CASA accounts.

“By providing this solution, we are demonstrating how important it is for us as a financial services provider to embrace technology and remote banking experience to improve and provide the best customer experience,” he said, adding that this is aligned with Maybank’s mission to humanise financial services.

Ends

Maybank Islamic Berhad

Maybank Islamic is ASEAN's leading Islamic bank and the largest Islamic commercial bank in Malaysia with a market share of 32.7% of Islamic financing as well as 29.9% of deposit and investment account as at December 31 2018. For FY2018 Maybank Islamic's total assets stood at RM225.2 billion, making it one of the world's largest Islamic banks.

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