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RHB INTRODUCES MALAYSIA'S FIRST SME FINANCING MOBILE APP POWERED BY ARTIFICIAL INTELLIGENCE

KUALA LUMPUR: RHB Banking Group ("RHB" or "The Group") has launched the RHB Financing (SME) Mobile App, the first AI powered "customer self-initiated" SME financing mobile app in Malaysia which provides added convenience and accessibility for SME customers.

The new mobile app automates the customer on-boarding process and adds a new dimension of digitalisation to the process of submitting financing applications. The app enables customers to interact with RHB's Relationship Managers via mobile app and submit applications remotely and securely at their convenience, without having to physically meet their RMs or visit any RHB branch.

The RHB Financing (SME) Mobile App complements the Group's SME Online Financing web portal and forms the latest enhancement to the RHB SME Ecosystem, which offers end-to-end financial services as well as innovative and versatile financing solutions for SMEs.

"Banking institutions play an important role in supporting the development and growth of SMEs. The RHB Financing (SME) Mobile App allow customers to submit financing applications remotely, where they are also able to receive faster approval on their financing applications. This innovative app is powered by artificial intelligence ("AI"), machine learning and big data capabilities, featuring facial recognition and real-time application processing capabilities. This puts more control in the hands of business owners, ensuring that they have access to a safe, secure and efficient platform so that they can focus on building their businesses," said Jeffrey Ng, Head, Group Business & Transaction Banking, RHB Banking Group.

"The 'new normal' business environment caused by COVID 19 pandemic has shifted customer preference towards remote loan application as opposed to traditional face-to-face meetings. With this in mind, our focus is to continuously enhance and provide various digitally-driven products and services to make it even easier for them to conduct their transactions with us. In turn, this solution will drive our efficiency in service delivery as well as our SME market share," added Jeffrey.

The RHB Financing (SME) Mobile App provides SMEs with fast term loans at competitive rates, without the need for collateral. The app also provide eligible business owners the convenience of applying for RHB BizPower Relief Financing of RM50,000 to RM1 million for a maximum tenure of up to 7 years.

So far, RHB has seen encouraging response with approximately 5,000 submissions since the launch of the SME Online Financing web portal in 2018. The Group aims to finance RM500 million to support small businesses in the next 1 year through the use of this new app.

Download the RHB Financing (SME) Mobile App on the Google play store or Apple App Store. For more information, visit <https://www.rhbgroup.com/financingsmeapp/index.html>

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About the RHB Banking Group

The RHB Banking Group, with RHB Bank Berhad as the holding company, is the fourth largest fully integrated financial services group in Malaysia. The Group's core businesses are structured into seven main business pillars, namely Group Retail Banking, Group Business & Transaction Banking, Group Wholesale Banking, RHB Singapore, Group Shariah Business, Group International Business and Group Insurance. Group Wholesale Banking comprises Corporate Banking, Investment Banking and Group Treasury & Global Markets. All the seven business pillars are offered through the Group's main subsidiaries – RHB Investment Bank Berhad, RHB Islamic Bank Berhad and RHB Insurance Berhad, while its asset management and unit trust businesses are undertaken by RHB Asset Management Sdn. Bhd. and RHB Islamic International Asset Management Berhad. The Group's regional presence now spans ten countries including Malaysia, Singapore, Indonesia, Thailand, Brunei, Cambodia, Hong Kong/China, Vietnam, Lao PDR and Myanmar.

For more information, please visit www.rhbgroup.com