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RHB CORPORATE MYDEBIT CARD TO REDUCE CASH AND CHEQUES FOR JKDM

Johor, Malaysia – RHB Islamic Bank Berhad collaborates with Royal Malaysian Customs Department (JKDM) to introduce “*RHB Corporate MyDebit Card*” to reduce cash and cheques.

RHB Corporate MyDebit Card is a cashless method for business owners to pay local government agencies, while reducing the usage of cheques and cash for payments. This is in line with Bank Negara Malaysia’s Financial Sector Blueprint 2011-2020, which targets to reduce the use of cheques to 100 million by 2020 from 205 million cheques in 2011.

“*RHB Corporate MyDebit Card* was launched early this year, to reduce cheque and cash payments by agencies such as JKDM, Inland Revenue Board, Employees Provident Fund and Social Security Organisation. We have achieved a 16% decreased in cash and cheques received at RHB branches in 2017 and we are confident that we will be able to further reduced cash and cheques usage by year end,” said Dato’ Adissadikin Ali, Managing Director, RHB Islamic Bank Berhad.

In 2017, RHB received a total of 1.5 million cash and cheque transactions intended for government service payments, of which 236,749 transactions were from JKDM.

To apply for an *RHB Corporate MyDebit Card*, companies will need to open or maintain a current account. The card is made available to RHB’s corporate customers, who can make payments via the Bank’s 210 branches nationwide.

JKDM’s main aim is to increase the number of transactions made online with the department without the need for cash or cheques for its custom duty, levy and Goods and Services Tax (GST).

The *RHB Corporate MyDebit Card* will ease the migration of the traditional payment from cash and cheques for vehicle levy payments at Malaysia-Singapore borders. Levy is currently imposed on vehicle and lorry carrying goods from Malaysia to Singapore and vice-versa. The *RHB Corporate MyDebit Card* can also be used to make payments for GST at any RHB Branches nationwide, without the need for the traditional methods of cash or cheques.

Issued on behalf of RHB Bank Berhad by Group Corporate Communications Division. For more information, please contact Norazzah Sulaiman at 603-9280 2125/ norazzah@rhbgroup.com or Cynthia Blemin at 012-249 4071/ cynthia.blemin@rhbgroup.com. For enquiries in regards to banking, products and services please contact our Customer Care Centre at 603-9206 8118.

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, Group Treasury & Global Markets, Asset Management and Private Equity. 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.

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