



**FOR IMMEDIATE RELEASE**

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## **RHB WAIVES INSTANT TRANSFER FEES ON RHB NOW ONLINE BANKING**

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**Kuala Lumpur** – RHB Banking Group (“RHB”) has announced zero fee for Instant Transfer made by individuals and sole proprietor businesses via RHB Now Online Banking ([www.rhbgroup.com](http://www.rhbgroup.com)) platform.

This is in-line with Bank Negara Malaysia’s (BNM) efforts to drive cashless payment systems and reduce traditional payment modes. BNM recently announced that effective 1 July, 2018, the Instant Transfer fee of RM0.50 will be waived for payments of up to RM5,000 per transaction by individuals and SMEs. RHB has made this waiver available since 18 May 2018.

“Through this waiver of Instant Transfer fees, we are confident that more consumers and sole proprietorship businesses will opt for digital payments, creating an agile and digitally-driven economy in Malaysia. With this in place, we also hope to offer customers more value-added interactions and deliver superior customer experience,” said Nazri Othman, Acting Head for Group Retail Banking, RHB Banking Group.

“Over the last 2 years, we have recorded a 70% increase of Instant Transfer transactions,” added Nazri.

The waiver of the Instant Transfer fee has been launched on the back of RHB’s latest “RHB e-Duit Raya” campaign held from 1 – 30 June 2018, themed “Give for Good”, in which the Group will be donating 10% out of the total RHB e-Duit Raya transactions to 4 charitable homes. These homes include Pertubuhan Kebajikan Asnaf Al Barakh Malaysia, Rumah Penyayang Nur Iman, Persatuan Rumah Perlindungan Teratak Nur Insan Kuala Lumpur & Selangor (NURI), and Rumah Jagaan & Rawatan Orang Tua Al-Ikhlas Puchong.

With more than 3 million customers and total assets of RM76.3 billion, Group Retail Banking is the biggest business division within the Group, and also the largest contributor to the Group’s top and bottom lines. For the financial year ended Dec 31, 2017, Group Retail Banking recorded robust loans and deposits growth of 9% and 7.6% respectively which outpaced industry.

Group Retail Banking offers both conventional and Shariah-approved housing financing, auto financing, ASB financing and other personal financing as well as credit card, payment, current and savings account, fixed deposit, investment and insurance products to individual customers.

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*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](mailto:norazzah@rhbgroup.com) or Cynthia Blemin at 012-249 4071/ [cynthia.blemin@rhbgroup.com](mailto: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.*

For more information, please visit [www.rhbgroup.com](http://www.rhbgroup.com)