

# BancABC Extends Relief To Customers Affected By Coronavirus Pandemic

In a bid to provide financial relief to our customers during this difficult time brought about by the Coronavirus (COVID-19) pandemic, BancABC has put together measures to support customers who have been affected financially. The debit relief measures made available, are for both our Retail (Individual) and Commercial (Corporate and Business Banking) customers.

The following measures have been put in place to ease part of the financial burden, and will be effective 1st April, 2020:

## 1. CORONAVIRUS RELIEF MEASURES: RETAIL CLIENTS

### All affected customers (or spouse) in good credit standing:

- b. Are entitled to apply for a repayment holiday – a moratorium on interest and principal of a maximum of 3 months for either their personal loan, credit card or both.
- c. Are entitled to a 25% discount on current digital transactional fees (SaruMoney mobile banking transactions, BancOnline corporate transactions). The Bank encourages customers to use electronic methods of payment. The Bank continues to avail visa card transactions (swiping) free.
- d. Are entitled to apply for an extension in tenor of existing loans for a period of up to 6 months.
- e. That have mortgage loans can apply for an increase in facilities for up to 15% of the original loan amount where home value still has appropriate security value. The percentage increase granted will depend on the maturity of the current loan and previous repayment record.

### Customers (or customer's spouse) in Good Credit Standing are Placed on Unpaid Leave

- a. Are entitled to apply for a repayment moratorium for up to 3 months with a simultaneous extension of tenor by 3 months.
- b. With mortgage loans are entitled to apply for an increase in credit up to a maximum of 80% of their home value at the time of the initial loan approval.

## Employee Schemes

- a. Customers with underutilized allowable Debt Service Ratio capacity are entitled to apply for loans utilizing the full extent of the available serviceability capacity with a reset of the loan tenor to the maximum allowed

## 2. CORONAVIRUS RELIEF MEASURES: COMMERCIAL AND BUSINESS BANKING CLIENTS

### All customers

- a. Are entitled to a 25% discount on current BancOnline transactional fees.

### Customers with Asset Backed Facilities

- a. Can apply for an increase in facilities up to a maximum Loan To Value of 75% of the current Market Value of their landed assets.
- b. Can apply for an extension of tenor of up to 6 months.
- c. Can apply for a capital and interest moratorium for a maximum of 3 months

### All customers who have had to cease trading temporarily in good credit standing

- a. Are entitled to apply for a maximum 3 month repayment moratorium.

Retail clients are requested to contact the Customer Care Centre on 3993300 while Commercial Banking clients are invited to contact their Relationship Manager.