

## MEMORANDUM

TO : ALL DEALER'S REPRESENTATIVES  
FROM : THE MANAGEMENT  
DATE : 29 MARCH 2018

SUBJECT : CHEQUE ISSUANCE & CLEARING FEES FOR EACH CITIBANK PAYLINK CHEQUE

We refer to our memo dated 23 March 2018.

Following the issues raised and appeal from the remisers, our Management have agreed to defer the charging of the 'cheque issuance fee' of RM1.06 to 1 May 2018. In the meantime, we request that you continue to engage your clients to migrate the payment of the sales proceeds to either the ESP mode or deposit into trust account which will earn interest at 2.55% effective 2 April 2018.

Please note that Bank Negara Malaysia (BNM) had indicated that they are taking steps to reduce the usage of cheques as a payment instrument as this mode of payment is expensive and inefficient. One of the ways to discourage the usage of cheques is to increase the cheque fees.

Thank you.

