

## MEMORANDUM

TO : ALL DEALER'S REPRESENTATIVES

FROM : THE MANAGEMENT

DATE : 31 May 2018

SUBJECT : MANUAL AND AUTO INHOUSE CHEQUE ISSUANCE & CLEARING FEES

We refer to our memo dated 29 March 2018.

With effect from 1 June 2018, there will be a charge of RM1.50 for every **manual** cheque issued. For our Sibu and Kota Bharu branches where auto inhouse cheques are also issued, the charge of RM1.50 for these cheques will be effective from 1 July 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.

