

# COVID-19 ECONOMIC RELIEF PACKAGES



ڤرساتوان بڠك بروني  
THE BRUNEI ASSOCIATION OF BANKS

With the guidance and support from the Ministry of Finance and Economy (MOFE) and Autoriti Monetari Brunei Darussalam (AMBD), Brunei Association of Banks (BAB) is pleased to announce the introduction of economic relief packages as interim measures aimed to ease the financial burden on businesses and individuals affected by the Covid-19 pandemic.

## Types of Packages

Various packages are available, including the following:

- o deferment of principal payment on loans or financing for business sectors
- o deferment of principal payment on property financing
- o restructuring and deferment of principal payment on personal loans
- o conversion of outstanding credit card balances to loans

## Eligibility

Businesses and individuals affected by the Covid-19 pandemic are eligible to apply for these packages at their respective banks. Each application will be subject to the respective bank's assessment and credit policies.

## Application Period and Deadline

Applications can be submitted from 1 April 2020 at the respective banks. The last date for receiving applications is 30 December 2020.

## How to Find Out More

To avoid overcrowding in the banks, business and individuals interested to know more are advised to check your respective banks' websites. You can also contact your bank by email or via their call centre or reach out to your respective Account Relationship Managers.

## How to Submit Applications

Wherever possible, businesses and individuals are encouraged to visit your respective banks' websites to download application forms and to submit your applications via online methods to avoid overcrowding in the banks. You may also reach out to your Account Relationship Managers and fax over or scan the applications forms or request letters to the bank.