

8th October 2026

Kuala Lumpur Interbank Offered Rate (KLIBOR) transition to the Malaysia Overnight Rate (MYOR) and the Malaysia Islamic Overnight Rate (MYOR-i) notification

Dear Valued Client and Investor,

We are writing to you about an upcoming industry-wide change to KLIBOR (Kuala Lumpur Interbank Offered Rate), a benchmark interest rate used for certain loans, financing facilities and other financial products in Malaysia.

As part of Bank Negara Malaysia's proactive, forward-looking initiative to ensure the continuous robustness of domestic financial benchmarks, **KLIBOR will be discontinued from 1 January 2029**. It will be **replaced over time by MYOR** (Malaysia Overnight Rate) for conventional products and **MYOR-i** (Malaysia Islamic Overnight Rate) for Islamic products.

Why is this changing?

Financial markets are moving towards benchmark rates that are based on actual transactions. MYOR and MYOR-i are based on actual overnight market transactions, providing more robust and transparent benchmarks for Malaysia's financial markets.

What does this mean for you?

If you have a CIMB product or agreement that uses KLIBOR as reference rate, it may need to transition to the new benchmark. We have included a detailed FAQ to explain the change and address common questions.

For more information, you may contact your CIMB Relationship Manager.

Thank you.

Frequently Asked Questions: Transition from KLIBOR to MYOR / MYOR-i

No	Question	Answer
1	What is changing?	Bank Negara Malaysia (BNM) is transitioning Malaysia from the Kuala Lumpur Interbank Offered Rate (KLIBOR) to two transaction-based benchmark rates: • MYOR (Malaysia Overnight Rate) for conventional financial products; and • MYOR-i (Malaysia Islamic Overnight Rate) for Islamic financial products. KLIBOR will be permanently discontinued from 1 January 2029. This is an industry-wide change affecting Malaysian market participants affecting Malaysian financial institutions.
2	What is KLIBOR?	KLIBOR is a benchmark interest rate used to price certain loans, financing facilities and other financial products in Malaysia. It is based on rates submitted by participating banks using a prescribed methodology. The KLIBOR tenors currently in use are 1-month, 3-month and 6-month.
3	What are MYOR and MYOR-i?	MYOR and MYOR-i are overnight benchmark rates administered and published by BNM and based on actual overnight Ringgit interbank transactions. MYOR applies to conventional products, while MYOR-i applies to Islamic products. MYOR was introduced in 2021 and MYOR-i in 2022.
4	Why is KLIBOR being replaced?	Financial markets are moving towards benchmark rates that are based on actual transactions. MYOR and MYOR-i reflect transactions in Malaysia's active overnight interbank market, providing a more robust and transparent basis for financial benchmarks and aligning Malaysia with international benchmark reforms.
5	What does this mean for me?	You may be affected if you have a CIMB product, facility, account and related terms and conditions that uses KLIBOR as a reference rate. Examples may include certain loans or financing facilities, business financing, negotiable instruments of deposit, investment or structured products, and derivative contracts. The impact, if any, will depend on your specific product, facility or account and the terms and conditions.

No	Question	Answer												
6	What are the key dates?	Key dates: 1 July 2027: KLIBOR will no longer be used for new products. 30 June 2028: Existing KLIBOR contracts are to be transitioned to MYOR/MYOR-i where possible or updated with appropriate and agreed fallback provisions. 1 January 2029: KLIBOR will be permanently discontinued.												
7	What is a fallback provision?	A fallback provision sets out which rate or approach will apply when KLIBOR is no longer available.												
8	How are MYOR / MYOR-i different from KLIBOR?	<table border="1"> <thead> <tr> <th></th><th>KLIBOR</th><th>MYOR / MYOR-i</th></tr> </thead> <tbody> <tr> <td>How is it determined?</td><td>Based on rates submitted by participating banks</td><td>Based on actual overnight market transactions</td></tr> <tr> <td>Rate period</td><td>1, 3 or 6 months</td><td>Overnight</td></tr> <tr> <td>How is it applied?</td><td>A rate is set for the relevant period</td><td>Overnight rates may be used directly or compounded over the relevant period</td></tr> </tbody> </table> The way MYOR or MYOR-i is applied will depend on the specific product and its arrangements.		KLIBOR	MYOR / MYOR-i	How is it determined?	Based on rates submitted by participating banks	Based on actual overnight market transactions	Rate period	1, 3 or 6 months	Overnight	How is it applied?	A rate is set for the relevant period	Overnight rates may be used directly or compounded over the relevant period
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9	What will CIMB do for me?	We are assessing the impact of the KLIBOR transition across affected products, contracts, facilities, and systems to support an orderly migration to MYOR / MYOR-i. Where relevant, information on the transition, available options and any actions required will be communicated through the appropriate customer communication channels.												
10	What do I need to do now?	Please keep your contact details with CIMB up to date so we can reach you if your product or agreement is affected. If you have an account, facility, or product that uses KLIBOR as a reference rate: - Review the terms and conditions to understand any potential implications arising from the transition to MYOR/MYOR-i, including any options available to you. - Seek professional financial, legal, accounting or tax advice, where appropriate. If you require any clarification, please contact us using the details in section 12 below.												

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11	How can I protect myself from scams?	Scammers may try to use the KLIBOR transition as a reason to contact you. CIMB will never ask you to: - disclose your full password, TAC, OTP or PIN; - transfer money or “migrate” your account to another bank account; or - click an unsolicited link to “verify” or “reactivate” your product due to the KLIBOR transition. If you receive a suspicious call, SMS or email, do not click any links or share banking information. Contact CIMB through our official channels to verify the communication. You may also report suspected scams to the National Scam Response Centre at 997.
12	Where can I get more information?	Please contact your CIMB Relationship Manager or reach out to CIMB through our official contact channels for more information. Alternatively, you may refer to the resources below for information on the transition. - Overview: https://financialmarkets.bnm.gov.my/myor-myori-overview - Transition roadmap: FSR1H2025: Transition from KLIBOR to MYOR/MYOR-i - Policy documents: https://bnm.gov.my/PD_MYOR.pdf (MYOR) https://www.bnm.gov.my/documents/20124/938039/pd-myor-i.pdf (MYOR-i)

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