

**SKIM SARAAN BERKAGAR IN KLANG VALLEY OPEN FOR APPLICATIONS
BEGINNING MONDAY, 17 JANUARY 2022**

Kuala Lumpur, 14 January 2022 – Cagamas Berhad (“Cagamas”), the National Mortgage Corporation of Malaysia, would like to announce that, Skim Saraan Bercagar (SSB), is open for applications for eligible home owners in the Klang Valley beginning Monday, 17 January 2022.

The SSB is a scheme which aims to help the elderly homeowners fund their retirement. The scheme allows retirees aged 55 and above, to borrow against the value of their fully paid homes and convert it into a steady monthly cash payout throughout their lifetime to supplement their retirement funds.

For the pilot launch of the scheme, the SSB loan will be offered at a fixed rate financing of 5% p.a. on the outstanding loan amount and a one-time upfront recourse waiver fee of 1.75% on the initial property value. The scheme has the following key benefits:

- Under a fixed rate offering, the scheme is able to offer retirees a higher monthly payout as it is able to withstand interest rate fluctuations throughout the entire SSB loan tenure;
- The monthly payout disbursement is a lifetime commitment by Cagamas, subject to terms and conditions. Life expectancy is also increasing annually given the progress in medical science and healthier lifestyles;
- No repayment during the lifetime of the borrower. Repayment is only due upon the demise of the borrower or last surviving joint borrower; and
- No recourse to the estate in the event of insufficient proceeds from the sale of the property to repay the outstanding balance of the SSB loan.

Interested applicants may schedule an appointment at any of the two Employees Provident Fund (EPF) branches below via this link: <https://www.kwsp.gov.my/ms/janjitemu>

1. EPF Kuala Lumpur

Ground Floor KWSP Building
Jalan Raja Laut
50350 Kuala Lumpur

2. EPF Petaling Jaya Services Counter

PJX-HM Shah Tower
Lot A, Ground Level, PJX-HM Shah Tower
No. 16A, Persiaran Barat
46050 Petaling Jaya
Selangor

The public may also visit the SSB website, www.ssb.cagamas.com.my for detailed information on the features, eligibility criteria, application process including a calculator for indicative monthly payout.

Enquiries on SSB may also be directed to ssb@cagamas.com.my.

About Cagamas

Cagamas Berhad (Cagamas), the National Mortgage Corporation of Malaysia, was established in 1986 to promote the broader spread of home ownership and growth of the secondary mortgage market in Malaysia. It issues corporate bonds and sukuk to finance the purchase of housing loans from financial institutions and non-financial institutions. The provision of liquidity to financial institutions at a reasonable cost to the primary lenders of housing loans encourages further expansion of financing for houses at an affordable cost.

The Cagamas model is well regarded by the World Bank as the most successful secondary mortgage liquidity facility. Cagamas is the second largest issuer of debt instruments after the Government of Malaysia and the largest issuer of AAA corporate bonds and sukuk in the market. Since incorporation in 1986, Cagamas has cumulatively issued circa RM359.0 billion worth of corporate bonds and sukuk.

Cagamas' corporate bonds and sukuk continue to be assigned the highest ratings of AAA/Stable/P1 by RAM Rating Services Berhad and AAA/MARC-1 and AAA_{IS}/MARC-1_{IS} by Malaysian Rating Corporation Berhad, denoting its strong credit quality. Cagamas is also well regarded internationally and has been assigned local and foreign currency long-term issuer ratings of A3 by Moody's Investors Service Inc. that are in line with Malaysian sovereign ratings.

Cagamas Berhad

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