

## Malay Mail : Redress for bank customers

Written by Administrator

Monday, 14 September 2009 10:56 -

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19 October 2007

WE refer to the letter, Banks as bad as Ah Long, on Sept 17 where Seet Mun Chor mentioned that his bank would not stop interest charges on his loan even though he was in the process of transferring the loan to his spouse.

As we do not have sufficient details on the matter (that is, the documents could have been mis-placed at the lawyer's office or land office) we are unable to comment further on his complaint.

We wish to advise that banks do encourage customers with financial difficulties to approach them, and depending on the merits of the case, banks may help by restructuring or rescheduling their loans.

Sometimes it may be necessary for customers to raise their complaints with the customer complaints unit at the bank's head office.

If customers fail to reach a solution with the bank, they may also approach the Credit Counseling and Debt Management Agency for help in managing their debt.

Alternatively, the Financial Mediation Bureau is another avenue where customers may seek redress on disputes involving monetary losses.

Wong Suan Lye Executive director, The Association of Banks in Malaysia