

Skim Saraan Bercagar (SSB) and SSB Islamik (SSB-i) expands to Ipoh, Seremban and Malacca City

Kuala Lumpur, Malaysia, 13 December 2022 – Cagamas Berhad (“Company”), the National Mortgage Corporation of Malaysia, wishes to announce the availability of its reverse mortgage product, SSB and SSB-i, to senior homeowners in Ipoh, Seremban and Malacca City from 13 December 2022 onwards.

This expansion comes after Penang Island and Johor Bahru in October this year and is in line with the Company’s plan to introduce reverse mortgage to other cities in Malaysia.

Cagamas President/ Chief Executive Officer, Datuk Chung Chee Leong, said “The expansion of SSB and SSB-i to other cities in Malaysia is part of Cagamas’ plan to enable more senior homeowners access to a lifetime of supplemental income stream for daily subsistence without sacrificing home ownership. We hope to include more cities in the coming months after completing demand evaluation of our product. We are delighted to continue our collaboration with the EPF and AKPK as strategic partners.”

Interested applicants may walk-in to the designated Employees Provident Fund (EPF) branches stated in the SSB website (<https://ssb.cagamas.com.my/contact-us>) for eligibility enquiries, and schedule an advisory appointment with the Credit Counselling and Debt Management Agency (AKPK) to complete the reverse mortgage financial advisory module.

Thereafter, applicants can download application form from Cagamas’ SSB website at <https://ssb.cagamas.com.my/how-to-apply> and submit to Cagamas via post or submit application online through <https://digitalssb.cagamas.com.my/main-page>.

More information on SSB is available at www.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 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 RM369.7 billion worth of corporate bonds and Sukuk.

Cagamas' 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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