



AmBank Group

MEDIA RELEASE

15 March 2023

AmBank and CGC further empower and stretch potential of AmBank's Retail SME customers with additional RM400mil financing under SME Portfolio Guarantee Scheme

As part of an ongoing strategic collaboration to further enhance the focus on developing and financing the Small and Medium Enterprise ("SME") segment in Malaysia, AmBank and Credit Guarantee Corporation Malaysia Berhad (CGC) have extended their financing facilities worth RM400 million under the SME Portfolio Guarantee Scheme.

The RM400 million additional financing will be executed under AmBank's Retail SME channel.

Dato' Sulaiman Mohd Tahir, Group Chief Executive Officer, AmBank Group said, "SMEs remain as the backbone of the Malaysian economy, which account for more than 97% of the businesses in the country. We are happy to continue our long-standing strategic partnership with CGC through the continuation of this scheme. Our commitment with CGC aligns where we want to empower and maximise the full potential of our SME customers."

Issued by Media Relations Unit, Group Corporate Communications & Marketing, AmBank Group
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He added, "Since the launch in 2016, the Retail SME Portfolio Guarantee Scheme has reached a total of RM3 billion, benefiting over 4,000 SME businesses in the nation. In total group wide, we have provided about RM4.5 billion worth of financing in collaboration with CGC, reaching out to more than 5,000 SMEs. We aim to continue to support SME business growth as well as to strengthen their operations in weathering challenges in the long run."

President & Chief Executive Officer, Credit Guarantee Corporation Malaysia Berhad, Datuk Mohd Zamree Mohd Ishak reiterated that CGC remains steadfast in its financial inclusion agenda and commitment to assisting MSMEs to gain access to financing. Datuk Zamree mentioned, "Over the last 7 years, the CGC-AmBank Retail SME partnership has strengthened, delivering 17 Portfolio Guarantees tranches worth RM3 billion and benefiting over 4,000 MSMEs. These additional RM400 million financing facilities offering working capital are aimed to support MSMEs especially those in e-commerce, a segment with vast potential for growth."

As the nation's credit guarantee institution, CGC, which celebrated its 50th Anniversary on 5 July 2022, remains the key player in the MSME financing ecosystem. In 2022, CGC continued to provide guarantees to support MSME financing, especially through the Targeted Relief and Recovery Facility (TRRF), High Tech Facility (HTF) and Disaster Relief Facility (DRF).

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Under the scheme, eligible SMEs can apply for financing facilities of up to RM1 million from AmBank SME with repayment tenure of up to seven years, where 70% of the principal financing amount will be guaranteed by CGC and approved within one day.

The new tranche continues to finance e-Commerce segment with a loan amount from RM20,000 to RM200,000 which applies to companies operating more than 2 years.

Additionally, this partnership continues to provide financing access to SMEs who require financing without the need to put in collateral as the CGC guarantee fee is borne by AmBank.

Separately, existing AmBank merchant customers with certain eligibility are qualified to apply for AmBank Pay-As-You-Grow (PAYG) Unsecured Term Loan, which bundles with Merchant Point-of-Sales (POS) and Deposit Account.

This is the first in the market that allows merchants to apply with minimum documents and where the loan size is established using the merchant terminal sales volume with loan repayment in sync with the merchant's business volume through proportionate and regular deductions from the merchant settlement account.

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PAYG is the first and one of its kind unsecured loan that bundled with merchant facility. It is a loan with zero fee and collaterals based on merchant's past months card sales performance in determining the amount of loan to be granted. Merchant will have the flexibility to make the loan repayment through the deduction of the daily incoming card sales before settlement into deposit account.

It is a fast and convenient way for merchants to get cash to keep their business moving.

About AmBank Group

AmBank Group is a leading financial services group with over 40 years of expertise in supporting the economic development of Malaysia. We have over three million customers and employ over 9,000 people.

The Group was listed on the Main Market of Bursa Malaysia in 1988. It is the sixth-largest banking group by assets in Malaysia, with a market capitalisation of more than RM12 billion as at 31 March 2022.

AmBank Group serves over three million individual and corporate customers. It provides services in wholesale banking, retail banking, business banking, investment banking and related financial services which include Islamic banking, underwriting of general insurance, life insurance, family takaful, stock and share broking, futures broking, investment advisory and management services in assets, real estate investment trust and unit trusts.

For more information, please visit www.ambankgroup.com

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