

PRESS RELEASE

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BANK MUAMALAT AND CGC UNVEIL MUAMALAT CGC VISA BUSINESS PLATINUM CREDIT CARD-i TO DRIVE SME AND MSME EMPOWERMENT

KUALA LUMPUR, 6 November 2025 – Bank Muamalat Malaysia Berhad (Bank Muamalat), in collaboration with Credit Guarantee Corporation Malaysia Berhad (CGC), **launched the Muamalat CGC Visa Business Platinum-i, a Shariah-compliant business credit card designed to empower Small Medium Enterprises (SMEs) and Micro, Small and Medium Enterprises (MSMEs) in Malaysia.**

The introduction of this innovative card marks another milestone in the Bank's long-term partnership with CGC to widen access to financing for SMEs and MSMEs, following last year's successful launch of the First Halal Portfolio Guarantee-i Scheme with a RM70 million fund. This year's initiative builds on that synergy, reinforcing both institutions shared commitment to advancing inclusive economic growth and strengthening Malaysia's SME and MSME ecosystem.

President and Chief Executive Officer of Bank Muamalat, Datuk Khairul Kamarudin, said the Muamalat CGC Visa Business Platinum-i was tailored to address the evolving needs of SMEs and MSMEs, especially in managing working capital and optimizing cash flow.

"SMEs and MSMEs are the backbone of Malaysia's economy, yet many still face challenges in accessing tailored financial solutions. With this card, backed by CGC's portfolio guarantee, we are providing SMEs and MSMEs with greater flexibility, security and value in their financial management. We target to issue around 2,000 cards within the first year, underscoring our strong dedication to supporting business owners with practical and Shariah-compliant solutions," he said.

The card comes with a series of exclusive features that help maximise business value, including a first-year annual fee waiver and up to two percent cashback on all spending¹, capped at RM300 per month. Cardholders will also enjoy a profit-free grace period of up to 59 days on retail transactions only, when balances are paid in full by the due date. In addition, the card also provides access to Visa Global Commercial Offers² globally, giving businesses the extra edge with international privileges and opportunities.

¹ Exclusions apply to selected merchant categories (MCCs). Terms and conditions apply.

² Participating merchants and offers may change.

President and Chief Executive Officer of CGC, Datuk Mohd Zamree Mohd Ishak, said “At the heart of this initiative lies the CGC guarantee which is more than protection – it is a signal of trust in the capability, ambition, and resilience of Malaysian entrepreneurs. For entrepreneurs, it means confidence to grow. For financial partners, it enables inclusive and responsible credit expansion.”

Previn Pillay, County Manager, Malaysia, Visa stated that, “SMEs and MSMEs are the backbone of Malaysia’s economy, and Visa is committed to including and uplifting them with secure, digital ways to pay and be paid. Our collaboration with Bank Muamalat and CGC enables us to provide a solution that helps underserved SMEs and MSMEs gain responsible access to working capital, while digitising how they operate from streamlined reconciliation to better spend control and operational efficiency. This reflects our purpose to uplift everyone, everywhere by being the best way to pay and be paid, as we help Malaysian businesses optimise and grow confidently in the digital economy,” he said.

The launch of the Muamalat CGC Visa Business Platinum-i is aligned with the 13th Malaysia Plan, which emphasises strengthening the SME and MSME ecosystem to enhance competitiveness, productivity, and resilience³. It also underscores Bank Muamalat’s wider strategy of offering innovative, Shariah-compliant solutions that meet the diverse needs of businesses and individuals, while contributing to the national economy.

For more information, customers can visit www.muamalat.com.my or contact the Bank Muamalat Customer Service Centre at 03-2600 5500.

³<https://rmk13.ekonomi.gov.my>

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Any media inquiries related to Bank Muamalat, please contact:

Mohd Nazrul Hafizi | mohd.nazrul.hafizi@muamalat.com.my | +6017 921 1384

Hawa Ali | siti.norhawa@muamalat.com.my | +6019 239 2077

About Bank Muamalat Malaysia Berhad (Bank Muamalat):

Bank Muamalat is a leading Islamic bank committed to providing “Better lives, together” through innovative financial solutions aligned with Shariah principles. With a dedication to create positive change in the financial industry and strong focus on customer satisfaction, Bank Muamalat offers a wide range of products and services tailored to individuals, businesses, and institutions.

About Credit Guarantee Corporation Malaysia (CGC):

CGC was established on 5 July 1972. It is 78.65% owned by Bank Negara Malaysia and 21.35% by the commercial banks in Malaysia. CGC aims to assist Micro, Small, and Medium-Sized Enterprises (MSMEs) with inadequate or without collateral and track records to obtain credit facilities from financial institutions by providing guarantee cover on such facilities.

As of September 2025, CGC has availed over 540,000 guarantees and financing to MSMEs valued at over RM101 billion since its establishment. On 9 February 2018, CGC introduced imSME, Malaysia’s first MSME online financing/loan referral platform. The imSME serves as an alternative channel for MSMEs to source for financing products, saving them both the time and the hassle of going through time-consuming processes. Since inception, the imSME portal had received more than 3.03 million visits, with more than 92,931 registered MSMEs under the portal.

For more information, please visit www.cgc.com.my and <https://imsme.com.my/>.

For media enquiries, kindly contact: Azman Idrus, Head, Strategic Management & Communications or Nazlin Amirudin, Head of Section, PR & Media, Social & Digital Media, and CSR at ccsr@cgc.com.my.