



**PRESS RELEASE**

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*(For Immediate Release & Publication)*

### **Ministry of Finance Grants Three Year Extension for CGC**

**KUALA LUMPUR, 5 July** – The Ministry of Finance has approved a three (3) year extension to Credit Guarantee Corporation Malaysia Berhad (CGC) to manage the revolving Tabung Projek Usahawan Bumiputera-i (TPUB-i) contract financing scheme up to 30 June 2022. This is in line with the Government’s commitment in ensuring that the country’s economic growth also creates opportunities that allow entrepreneurs and small medium enterprises (SMEs) to flourish.

TPUB-i, a contract financing scheme funded by Bank Negara Malaysia (BNM), provides working capital financing to Bumiputera entrepreneurs who have been awarded contracts or projects by the Government or its agencies, statutory bodies, and reputable companies.

Under this scheme, CGC has an allocation of RM300 million to facilitate Bumiputera entrepreneurs who face challenges in obtaining access to financing from financial institutions.

The scheme is applicable to all economic sectors including construction and supply, manufacturing, and services. The scheme offers a profit rate of up to 5% per annum to first time applicants, for funding up to RM3 million. Profit rate for subsequent financing of up to RM 5 million will be offered at competitive rates.

Since the inception of the scheme in July 2009, CGC has approved and disbursed total financing of RM1.58 billion to more than 1,900 Bumiputera entrepreneurs. In 2018, the amount stood at RM330 million, an all-time high in terms of loan approval value in a year.

Interested Bumiputera entrepreneurs are encouraged to apply for the TPUB-i contract financing scheme via [www.imsme.com.my](http://www.imsme.com.my), Malaysia’s first MSME financing / loan referral platform. They can also visit the nearest CGC branch or call +603 7880 0088 for any queries and to find out further information.

CGC continues to support Malaysia’s economic development agenda by assisting viable Micro, Small and Medium-sized Enterprises (MSMEs) that lack collateral and a proven track record to secure guarantee and financing from financial institutions. Since its inception in 1972, CGC has granted over 460,000 guarantees and RM70 billion in financing to both bumiputera and non-bumiputera MSMEs in Malaysia.

Sayangi Malaysiaku!

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