



PRESS RELEASE

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(For Immediate Release & Publication)

CGC Bags Certificate of Merit for imSME

KELANA JAYA, 11 July – Credit Guarantee Corporation Malaysia Berhad (CGC) was awarded Certificate of Merit for imSME, Malaysia’s 1st Online SME Financing/ Loan Referral Platform by the City of Karlsruhe, Germany for ‘Best Innovation in Financial Services’ today.

This award marks CGC’s fifth recognition from the City of Karlsruhe, it was earlier recognised for three of its products, namely ‘BizMula-i’ (2015), ‘BizWanita-i’ (2016), ‘TPUB-i’ (2017) and ‘Sustainable Leader of the Year’ in 2018.

The Karlsruhe Sustainable Finance Awards is co-organised by the European Organisation for Sustainable Development (EOSD), the Association of Development Financing Institutions in Asia & the Pacific (ADFIAP) and the Association of Development Finance Institutions (AADFI) in co-operation with the City of Karlsruhe, Germany. The three (3) international associations, EOSD, ADFIAP and AADFI, have a combined membership of 201 institutions from 102 countries.

The Awards honor financial institutions, related organisations and President/CEOs with significant contributions to the field of sustainable financing. In addition, it also recognises outstanding success in long-term financing of exemplary industrial/commercial or infrastructure projects that benefit local communities, protect the environment and/ or projects that ensure reliable returns to its investors.

The Merit Award is a recognition to CGC in driving forth access to financing via imSME. CGC Chief Business Officer, Leong Weng Choong received the award from the Lord Mayor of Karlsruhe, Dr. Frank Mentrup together with Member of the Karlsruhe City Council, Tom Hoyem and the Chief Executive Officer of EOSD, Arshad Rab at Karlsruhe, Germany.

CGC was launched imSME in February 2018 and celebrated its first anniversary in February 2019. Having received a total of over 600,000 visitors with above RM 110 million worth of approved financing, imSME has over 8,200 registered Small and Medium Enterprises (SMEs) as of 30 June 2019. This online loan/financing referral platform connects local SMEs to more than 20 participating financial institutions, agencies, peer-to-peer lenders and capacity building partners.

Commenting on imSME winning the Best Innovation in Financial Services award, Leong remarked, “CGC is pleased to be the recipient of this prestigious award by the City of Karlsruhe, Germany. It is a testament of our commitment to assist Malaysian SMEs. This is imSME’s second recognition for the year, the first being in early February 2019 by the Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) in Muscat, Oman.”

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