



PRESS RELEASE

(For Immediate Release & Publication)

CGC CAUTIONS PUBLIC ON THIRD PARTY MISREPRESENTATIONS

KELANA JAYA, 7 April 2020 – Credit Guarantee Corporation Malaysia Berhad (CGC) was alerted recently of many unsolicited third parties representing CGC, offering financing products and services to Small and Medium Entrepreneurs (SMEs).

As an immediate measure, CGC would like to caution the public that it does not appoint any third party to act for and/or on behalf of CGC with regards to its products and services.

These misrepresentations could be in the form of a call or a person impersonating or insinuating that they are an agent of CGC or purporting to be CGC representatives, or advertisements on an unofficial website or social media platforms that are made to look and feel similar to CGC offering its products and services.

Public and SMEs in any doubts of an identity or information presented in a form of a call, person or an advertisement are encouraged to alert CGC. They can contact the CGC Client Service Centre by e-mailing csc@cgc.com.my or by calling 03-7880 0088 for assistance.

CGC calls for the public to be extra vigilant in protecting themselves from unscrupulous individuals and to confirm the validity of information and services received during this challenging period.

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ABOUT CGC

Credit Guarantee Corporation Malaysia Berhad (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 record to obtain credit facilities from financial institutions by providing guarantee cover on such facilities. CGC has availed over 470,000 guarantees and financing to MSMEs valued over RM75 billion since its establishment.

In addition, CGC provides credit information and credit rating services through its subsidiary Credit Bureau Malaysia. The Bureau enables CGC to assist MSMEs build credit history and track record to enhance their credibility and bankability. Through this, the MSMEs will be able to secure financing on their own merit and at a reasonable cost.

In February 2018, CGC introduced imSME, Malaysia's first SME 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. From the time of its inception to the end of January 2020, the imSME portal had received more than 1,253,000 visits with more than 15,000 registered MSMEs under the portal.

MyKNP was launched together with Bank Negara Malaysia and the Agensi Kaunseling and Pengurusan Kredit (AKPK) on the 21st of August 2019. At CGC, myKNP which stands for Khidmat Nasihat Pembiayaan; serves to provide financial advisory and recommendations to MSMEs who are unsuccessful in obtaining business financing from banks. The platform aims to assist MSMEs in improving their eligibility in securing financing and at the same time, provide greater understanding of the factors affecting the MSMEs financing application as well as help in raising their eligibility for future financing.

CGC also manages the Bumiputera Entrepreneur Project Fund (TPUB-i) with a total allocation of RM300 million. To date, CGC managed a total of 45 guarantee and financing schemes including 16 government-backed schemes. Currently, twelve (12) Commercial Banks, thirteen (13) Islamic Banks, and five (5) Development Financial Institutions (DFIs) are participating in CGC's guarantee schemes in providing financing to customers through a wide network of more than 2,600 branches nationwide. MSMEs interested to obtain more information are encouraged to call the CGC Client Service Centre at 03-7880-0088, email csc@cgc.com.my or visit us at www.cgc.com.my | www.imsme.com.my | FB: @CGCmy | Instagram: @cgcmalaysia

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