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**PRESS RELEASE**

*(For Immediate Release & Publication)*

**CGC Recognises Financial Partners and SME Customers  
at its 25<sup>th</sup> FI & SME Awards**

**KELANA JAYA, 28 September 2020** – Credit Guarantee Corporation Malaysia Berhad (CGC) held its 25<sup>th</sup> FI & SME Awards today at the Royale Chulan Hotel, Kuala Lumpur. YB Senator Tengku Dato' Sri Zafrul Tengku Abdul Aziz, Minister of Finance was present as the Guest of Honour and delivered a speech at the event. He was accompanied by YBhg. Datuk Nor Shamsiah Mohd Yunus, Governor of Bank Negara Malaysia (BNM) together with Chairmen and Chief Executive Officers of leading Financial Institutions (FIs) and Development Financial Institutions (DFIs).

This annual awards ceremony, which has been in place since 1995 is a recognition to CGC's Small and Medium Enterprise (SME) customers for their active participation in its various financing schemes. FIs and DFIs were also acknowledged for the strategic alliances with CGC that allows SMEs greater and wider access to funding.

This year, **21 awards** were presented consisting of eight (8) awards for leading FIs and DFIs including a Special Award for the Top Special Relief Facility (SRF) Contributor and 13 awards for SMEs.

For the SME category, the following awards were presented to the deserving winners:

1. **TPUB-i Exemplary Customer Award** for CGC Tabung Projek Usahawan Bumiputera-i customers with the highest number of contracts completed.
2. **Top Rebate Customer Award** which is given to SMEs who have been exemplary in managing their financing and prompt in meeting their financial obligations.
3. **Top Graduate Customer Award** which recognises SMEs whose credit standings have improved and are now able to secure financing from FIs and DFIs on their own without CGC's guarantee.



The Special Award for the **Top SRF Contributor** is an acknowledgement to honour the FI that has provided the most SRF financing guaranteed by CGC to SMEs affected by the Covid-19 pandemic.

For the FIs and DFI, the seven **Top FI Partner Awards** recognises their commitment and support in providing SMEs with better access to financing through their financial products.

In his speech, Tengku Dato' Sri Zafrul Abdul Aziz said, "SMEs, as the backbone of the country's economy, must be supported, especially during times of crisis. To this end, measures ranging from funding and wage subsidy, to hiring incentives and financial advisory services are crucial to ensure Malaysian SMEs' financial health. What is equally important is that the responsibility to support their survival during these uncertain times must be shouldered not only by the Government, but also by institutions like Credit Guarantee Corporation Berhad (CGC), as well as commercial and development banks. Through the various economic stimulus packages, and the strategic alliance between CGC as well as leading financial and development institutions, the Government hopes to not just cushion the impact from Covid-19, but also ensure that these SMEs have a crucial lifeline in terms of quicker access to funding. This will give them a solid chance to survive now, as well as to grow and prosper when the economy recovers further.

SMEs are the backbone of our economy, and they require the support of institutions, from funding, to financial advisory services, to secure good financial health, especially during times of crisis. To that point, I laud CGC's evolution from being a traditional guarantee provider into a financially sustainable institution, providing an entire ecosystem of guarantee and financing products for SMEs. Additionally, our financial institutions have also done a lot in helping to develop the SME sector."

Earlier, Dato' Mohammed Hussein, CGC Chairman in his opening speech mentioned that CGC, the banks and various financial institutions will face the challenge of assessing whether the current way of evaluating credit worthiness, the time-tested credit modelling methods based on experience and assumptions of the pre-pandemic "normal", need to be tweaked to be in line with the new normal. Whilst the moratorium provides the business sector a breathing space, the next phase of facilitating the recovery will depend not just on the general economic recovery or the resilience of customers but also on the institutions own readiness and preparedness to



assess risks based on a different and an as-yet uncertain business environment. This will be the challenge in treading the recovery path.

Meanwhile Datuk Mohd Zamree Mohd Ishak CGC President & Chief Executive Officer in his interview with BERNAMA said, “All SMEs guaranteed by CGC have been contacted by their respective banks with regards to their rescheduling and restructuring (R&R) requirements and CGC have also contacted all their direct financing customers on the same matter and responses have been encouraging”. He stressed the need to closely monitor the situation and further advised SMEs to provide regular updates on their business performance so that necessary financial assistance can be provided in a timely manner. Zamree also shared that imSME’s (Malaysia’s 1<sup>st</sup> online financing referral platform) recorded much higher traffic post-Covid-19 where the number of unique visitors increased by 60%, SMEs’ registration increased by 300% and approved financing increased by 110%; and he added that this is a manifestation of imSME’s increasing popularity.

CGC stays focused on its role of assisting viable SMEs in gaining access to financing and the financial inclusion agenda remains a top priority. With the vision of being an effective financial institution committed to promoting the development of SMEs, CGC strives wholeheartedly in the process of Fulfilling Ambitions and creating value for all its stakeholders.

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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 March 2020, the imSME portal had received more than 1,400,000 visits with more than 18,400 registered MSMEs under the portal.

MyKNP was launched together with Bank Negara Malaysia and the Agensi Kaunseling and Pengurusan Kredit (AKPK) on the 21<sup>st</sup> 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](mailto:csc@cgc.com.my) or visit us at [www.cgc.com.my](http://www.cgc.com.my) | [www.imsme.com.my](http://www.imsme.com.my) | FB: @CGCmy | Instagram: @cgcmalaysia

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