



PRESS RELEASE

(For Immediate Release & Publication)

CGC to Continue Supporting MSMEs

KELANA JAYA, 1 June 2021 - Credit Guarantee Corporation Malaysia Berhad (CGC) continues to offer its guarantee and repayment assistance to support Micro, Small and Medium Enterprises (MSMEs) whose businesses are expected to be further affected in view of the Total Lockdown nationwide beginning 1 June 2021.

With the Covid-19 pandemic spreading throughout the nation, debilitating communities and the economy, many MSMEs are struggling to stay afloat. Throughout this pandemic, CGC is committed to doing its best in providing support to MSMEs. This includes engaging with MSMEs to reassure them of our continued support during this health and economic crises.

CGC empathises with MSMEs whose businesses have been severely impacted by the Covid-19 pandemic and continues to provide its guarantee to participating Financial Institutions in Bank Negara Malaysia's Fund for **Targeted Relief and Recovery Facility**. CGC will also continue supporting and serving MSMEs to enable them to sustain their business operations during this challenging time with its **Targeted Repayment Assistance (TRA)** programme. In addition, CGC has been proactively reaching out to its customers in need of **Rescheduling & Restructuring (R&R)** for their financing/loan to support MSMEs in this challenging environment.

Customers in need of assistance and information are encouraged to contact CGC Client Service Centre at 03-7880 088, email csc@cgc.com.my or log on to www.imsme.com.my, our online financing/ loan referral platform for MSMEs.

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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 491,000 guarantees and financing to MSMEs valued over RM82 billion since its establishment.



On 9 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 April 2021, the imSME portal had received more than 2.08 million visits with more than 39,000 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 27 guarantee and financing schemes including 3 government-backed schemes. Currently, fourteen (14) Commercial Banks, fourteen (14) Islamic Banks, and six (6) 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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