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**PRESS RELEASE**

*(For Immediate Release & Publication)*

## **CGC Offers BizBina-i Flood Relief Financing to its MSMEs**

**KELANA JAYA, 20 December 2021** –Credit Guarantee Corporation Malaysia Berhad (CGC) is offering its BizBina-i financing to assist micro, small and medium entrepreneurs (MSMEs) whose business operations have been affected by the recent floods. This financing scheme availed to all CGC existing MSME customers is geared to alleviate the financial burden and assist them in resuming their business operations following this natural disaster.

BizBina-i is a direct financing scheme that enables MSMEs to secure financing up to RM200,000 (subject to terms and conditions) with a tenure of up to 5 years and 6 months (inclusive of a 6-month moratorium on both principal and profit). MSMEs can leverage the BizBina-i facility for working capital and/or asset acquisition which will enable them to repair and purchase assets for commercial use as well as to replace damaged assets during the floods. More information on the BizBina-i financing facility is available at <https://www.cgc.com.my/direct-financing/>.

In his statement to the media, President and Chief Executive Officer, Datuk Mohd Zamree Mohd Ishak said, “CGC is with our MSME customers who have been affected by the recent floods. BizBina-i financing scheme aids our existing MSME customers as they face the brunt of the natural disaster. Our MSMEs are our top priority, and we are committed to assisting them to sustain their business operations during this challenging time.”

CGC is taking all measures to assist its MSME customers during this emergency and this includes assisting affected customers with rescheduling and restructuring of payments to ease their cash flow for business as well as providing prompt advisory assistance and support.



Customers in need of flood relief financing and information are advised to contact CGC's Client Service Centre at 03-7880 088 or email [csc@cgc.com.my](mailto:csc@cgc.com.my) Alternatively, MSMEs can also reach out to any of our 16 branches nationwide.

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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 the 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. In August 2020, imSME won "The Asset Triple A Islamic Finance Awards for Best Digital Banking Solution", a recognition of its innovative solution to provide MSMEs with convenient online access to apply for financing products, anywhere, anytime.

For more information, please visit [www.cgc.com.my](http://www.cgc.com.my) and [www.imsme.com.my](http://www.imsme.com.my).

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