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Government offers financing amounting to RM11.75 bln to 24,824 SMEs – Tengku Zafrul

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KUALA LUMPUR, April 1 – The government is offering assistance from the Small and Medium Enterprise (SME) Soft Loan Fund of the National Economic Regeneration Plan (PENJANA) which involves financing amounting to RM11.75 billion to 24,824 SMEs that have received approval as of March 19, 2021.

Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz said among the funds are the Special Relief Facility (SRF), Automation and Digitalisation Facility (ADF), All-Economic Sector Facility (AES) and others.

In order to help Bumiputera entrepreneurs, Tengku Zafrul said the government has through Perbadanan Usahawan Malaysia Bhd (PUNB) offered Bumiputera Relief Fund assistance amounting to RM200 million for the SMEs involved, with between RM100,000 to RM1 million been channelled to 675 SMEs to date.

"Although the Special Relief Facility funds have been fully utilised, the Bank Negara Malaysia fund still offers ADF, AES and agrofood facility funds as well as other financing that are still available.

"SMEs can apply for matching financing through the imSME platform," he said in the 47th National Inter-Agency

Economic Stimulus Implementation and Coordination Unit (Laksana) report released today.

Apart from that, Tengku Zafrul said the government had also spent RM51.3 million in grants and loans to 11,412 for digitalisation service subscriptions.

A total of RM100 million allocation in the form of loans with interest of 3.5 per cent and RM30 million grants for creative industries, events and exhibitions under MyCreative Ventures; while RM10 million is under the Malaysian Cultural Economic Development Agency (CENDANA).

"As for the CENDANA initiative, a total of RM2.17 million was channelled to 394 recipients (compared to RM2.16 million for 393 recipients in the previous week).

"The recipients consist of artists, collectives and organisations that are actively involved in the Malaysian arts and culture sector," he said.

Therefore, Tengku Zafrul said the creative industry players are advised to use the opportunities provided in producing their works.

For the empowerment of people with disabilities (PWDs), the government has allocated RM26 million to increase the maximum salary eligibility limit from RM1,200 to RM1,500 for Disabled Workers Allowance assistance.

"This initiative will benefit almost 5,000 PWDs in facing a difficult period for them.

"The government has added RM20 million under the PEMERKASA Assistance Package from the original allocation to help entrepreneurship programmes including marketing bakery products and handicraft by the disabled and senior citizens, under the supervision of the Ministry of Women, Family and Community Development," he said.

In addition, to encourage the disabled to venture into business, the government provides opportunities for them to register and renew their business with the Companies Commission of Malaysia for free.

"The government has also provided RM25 million under the SPECIAL Microcredit Scheme supervised by Bank Simpanan Nasional, especially for the disabled who want to venture into business," he said.

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