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Government approves RM1.366 bln loans under SME initiative of PENJANA – Tengku Zafrul

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KUALA LUMPUR, April 7 – The government has approved a total of 7,266 applications for RM1.366 billion in loans under the Small and Medium Enterprises (SMEs) initiative of the National Economic Regeneration Plan (PENJANA) as of March 19, 2021.

Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz said the government had allocated RM2 billion under the programme, which gave priority to SMEs that had never received a loan from a bank before.

As of March 26, the Bumiputera Relief Financing (BRF) fund introduced by Perbadanan Usahawan Nasional Bhd (PUNB) has been channelled to 749 SMEs involving a total of RM226.8 million compared to 675 SMEs with a total of RM195.2 million the previous week.

For the SME Soft Loan Fund operated by Bank Negara Malaysia (BNM), a total of RM11.82 billion has been approved and will benefit 24,921 SMEs.

"This amount includes the Special Relief Facility (SRF), Automation and Digitalisation Facility (ADF), All Economic

Sectors (AES) Facility and Agrofood Facility (AF) funds.

"Even though the SRF fund has been fully dispensed, SMEs can still apply for available financing schemes through BNM funds such as ADF, AES and AF," he said when presenting the 48th National Inter-Agency Economic Stimulus Implementation and Coordination Unit (LAKSANA) report today.

He explained that SMEs can also obtain other financing through the imsme.com.my platform which can help match the required financing with various fund providers for SMEs.

Meanwhile, as of March 26, the PENJANA Tourism Sector Financing has approved 308 applications out of a total of 626 applications, with a total funding of RM61.9 million.

He said that for the Technical and Digital Consumption for SMEs and Companies at the Middle Level (MTC), a total of RM55.5 million was channelled to 12,476 businesses in the form of grants and loans for subscriptions to digitisation services as of March 26.

As for the CENDANA initiative, a total of RM2.43 million was channelled to 441 recipients comprising artists, collectives and organisations actively involved in the Malaysian arts and culture sector.

"Creative industry activators are advised to use this opportunity provided in producing their work. All industry players involved can apply for assistance from related agencies via www.mycreative.com.my and www.cendana.com.my," he said.

Tengku Zafrul also urged small traders and micro entrepreneurs to apply for the Geran Khas Prihatin (GKP) 3.0 where applications will be open until April 15, 2021.

On March 17, Prime Minister Tan Sri Muhyiddin Yassin announced GKP 3.0 under the Strategic Programme to Empower the People and the Economy (PEMERKASA) initiative where each eligible micro-enterprise and SME will receive one-off assistance of RM1,000.

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