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Bernama - RM2.7 Billion Loans Approved For SMEs Under BNM Easy
Financing Fund - Tengku Zafrul

☐ Tuesday, Apr 21 2020


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Ministry of
Finance Malaysia
No. 5 Persiaran
Perdana Presint 2,

KUALA LUMPUR, April 21 -- Loans totalling RM2.7 billion have been approved for more than 5,000 small and medium enterprises (SMEs) up to April 15 under the easy financing facility for SMEs administered by Bank Negara Malaysia.

The loans, approved by participating domestic banks, came with a low financing rate of 3.5 per cent, said Finance Minister Tengku Datuk Seri Zafrul Aziz.

"Of the RM6.3 billion funds available up to April 15, 2020, loans totalling RM2.7 billion for more than 5,000 SMEs with a financing rate of 3.5 per cent have been approved by participating domestic banks. This was up from RM1.5 billion for 3,000 SMEs in the previous week," he said in the second report on the implementation of the Prihatin Rakyat Economic Stimulus Package (PRIHATIN) by the Inter-Agencies Economic Stimulus Implementation and Coordination Unit (LAKSANA).

With up to 80 per cent government guarantee coverage, banks would be driven to ease the loan application approval process and approvals

would continue to increase in the coming week, Tengku Zafrul said.

"I hope the recipients will fully benefit from the facilities, For those interested, they can contact local banks for further information," he added.

LAKSANA was set up to track, monitor, and ensure that the economic stimulus packages introduced by the government are delivered to and benefit all levels of society.

--BERNAMA

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