# Bernama - Loans Totalling RM743 Mln Approved Under PENJANA SME Financing - Tengku Zafrul

Tuesday, Sep 29 2020

**KUALA LUMPUR, Sept 29** -- A total of 3,058 small and medium enterprise (SME) applications, involving a loan value of RM742.8 million, had been approved under the PENJANA SME Financing scheme as of Sept 18, said Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz.

The government has allocated RM2 billion for the facility, with priority given to SMEs that have never received any financing from banks. The maximum loan size is RM500,000 per SME.

In addition, the government had disbursed RM73.6 million under the TEKUN Business Recovery Scheme as of Sept 18, benefitting 11,059 micro SMEs, the minister said today.

He was presenting the 23rd report by the Economic Stimulus Implementation & Coordination Unit Between National Agencies (LAKSANA) on the implementation of the Prihatin Rakyat Economic Stimulis Package (PRIHATIN) and National Economic Recovery Plan (PENJANA).

Tengku Zafrul said the schemes under the PENJANA package helped to provide access to financing in order to alleviate SMEs' short-term cash flow burdens.

"SMEs, as an important component in the country's economic growth, are prioritised to ensure business continuity," he said.

On the PENJANA Micro Credit Financing under Bank Simpanan Nasional (BSN), he said a total of RM55.31 million had been disbursed, benefitting 1,480 SMEs and micro SMEs.

To ensure the sustainability of Bumiputera entrepreneurs, the government has also allocated financing amounting to RM500 million to

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be disbursed through Perbadanan Usahawan Nasional Bhd (PUNB) and MARA.

As of Sept 18, a total of RM16.22 million had been channelled via PUNB, benefitting 41 Bumiputera businesses, Tengku Zafrul said.

He said MARA provided working capital financing to help COVID-19-impacted Bumiputera entrepreneurs, including those in the private education sector, with a maximum loan amount of RM1 million and a financing rate of 3.5 per cent per annum.

For more information, visit www.mara.gov.my.

On the ePENJANA Credits in e-Wallet scheme for those earning less than RM100,000 annually, he said 11.15 million people had successfully received RM50 in their e-wallets with a total value of RM557.46 million as of Sept 18.

Application for this scheme, which was targeted to benefit about 15 million Malaysians, was closed on Sept 24.

Tengku Zafrul reminded ePENJANA recipients that the credit in their e-wallets must be used by tomorrow (Sept 30). After that date, the credit value will expire from their e-wallet account.

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