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DFIs provide micro-SMEs with financing totalling RM8.1 bln – Tengku Zafrul

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KUALA LUMPUR, Sept 23 – Development financial institutions (DFIs) have implemented various financing schemes -- especially for the micro small and medium enterprises (micro-SMEs) -- through Bank Negara Malaysia's funds, to the tune of RM8.1 billion.

Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz said DFIs such as Bank Simpanan Nasional (BSN), Bank Rakyat, Agro Bank and SME Bank will continue to play a role in supporting the survival of micro-SME entrepreneurs by facilitating loans through various soft loan packages.

"In fact, recently, the ministry has advised DFIs to come up with more practical solutions such as using less onerous criteria so that businesses can recover and resume their operations as soon as possible following the reopening of more economic and social sectors.

"Additionally, DFIs also need to prioritise investment strategies for micro-SMEs which are involved in innovations as well as those that are transitioning to digital operations," he said in reply to a supplementary oral question from Da

Mohd Fasih Mohd Fakeh (Bersatu-Sabak Bernam) in the Dewan Rakyat today.

Mohd Fasih had asked about the DFIs roles and the distribution of the Prihatin Special Grant (GKP) to help micro-SME entrepreneurs.

Tengku Zafrul said that RM1 billion will be channelled to one million GKP 4.0 recipients, including current GKP recipients and approved new applicants, and the payments will be directly credited to the bank accounts registered in the GKP system.

He highlighted that to-date, close to 196,000 GKP recipients in Selangor have received GKP payments totalling RM1.2 billion.

Payments under the GKP 4.0 will be made in September (RM500) and November (RM500) this year.

He added that in total, the government has channelled RM6.08 billion to over one million micro-SMEs in the country under the GKP scheme since the COVID-19 pandemic hit Malaysian shores last year.

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