

NEWS RELEASE

16 March 2022

For Immediate Release

SME BANK IMPROVES BENEFITS FOR NON-EXEC STAFF

KUALA LUMPUR: 16 March 2022 – A total of 153 non-executive employees of SME Bank will receive improved benefits when the Bank formally renews the Collective Agreement (CA) with the National Union of Commercial Workers (NUCW) representing SME Bank’s Staff Union for the period of July 2019 until June 2022, today.

Group President / Chief Executive Officer of SME Bank, Dr. Aria Putera Ismail said, “The ceremony today showed a close cooperation and understanding between the Bank and staff union members. The improvements included in this CA are increase in basic salary, review of medical benefits and hospitalization, motorcycle ownership assistance scheme and maternity benefits.”

“The Bank’s new Remuneration and Benefits Framework is expected to strengthen the high performance work culture practiced by SME Bank. In addition, this CA will assist them to address challenges brought about by the high cost of living faced by everyone now,” added Dr. Aria.

Chairman of SME Bank’s Internal NUCW Committee, Saipul Mat Ramli said, “We thank the Bank’s management for maintaining a harmonious relationship between the two parties and always ensuring the welfare and needs of the non-executive employees are well taken care of. The improvements on the CA will inspire us to continue to give our best to SME Bank. ”

To improve the skills of non-executive staff, SME Bank since last year had also put in place the 'Upward Mobility Program' for 50 staff in collaboration with Universiti Tun Abdul Razak (UNITAR). In addition, a total of 15 ‘Top Talents’ staff from the executive and above categories are sponsored to further their studies in the Master of Business Administration at Universiti Utara Malaysia.

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SME Bank currently has 1,064 employees and operates through 26 branches nationwide. Since its inception in 2005, SME Bank has approved financing of RM38 billion and the Center for Entrepreneur Development and Research Sdn. Bhd. (CEDAR), a wholly-owned subsidiary of SME Bank has trained over 62,000 participants through its various entrepreneurship training programs.

The SME Bank Collective Agreement was signed by the Group President/Chief Executive Officer of SME Bank, Dr. Aria Putera Ismail and SME Bank's Head of Industrial Relations Muhammad Razif representing SME Bank management with Saipul Mat Ramli and Yusli Abdul Rafat representing SME Bank staff. Representing NUCW were the President, Muhammad Safizan Bin Seman and the Secretary General, Jil Afril Bin Jamaluddin. The CA signing ceremony was witnessed by T.M. Rajeswaran, Executive Secretary of NUCW and Muhammad Rashdan Kamaruddin, Head of Performance & Capability Solution of SME Bank.

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About SME Bank

SME Bank, established in 2005 is an agency under the supervision of the Ministry of Entrepreneur and Cooperative Development (MEDAC). We aspire to be the leader in Development Financial Institutions (DFIs) by providing the best services that go beyond the concept of financing to the SME sector.

In line with the National Entrepreneurship Policy (DKN) 2030, SME Bank aims to contribute to the country's economic growth through high-impact initiatives such as the adoption of digital technology and the Industrial Revolution (IR 4.0). For more information, please visit: www.smebank.com.my.

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