

NEWS RELEASE

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For Immediate Release

SME BANK CONTINUES TO ASSIST CUSTOMERS AFFECTED BY THE FLOOD

KUALA LUMPUR: 19 January 2022 – SME Bank has granted a six-month deferment of payment to 59 of its customers affected by the floods involving financing value of RM146 million under the SME Bank Flood Relief Program. Apart from that, SME Bank has also channeled contributions worth more than RM100,000.00 through the collaborations with the Ministry of Entrepreneur Development and Cooperatives (MEDAC) and Islamic Relief Malaysia (IRM).

Minister of Entrepreneur Development and Cooperatives (MEDAC), YB Tan Sri Noh Haji Omar said, "The tenure of the deferment for all the 59 eligible SME entrepreneurs is until September 2022. The number of entrepreneurs involved may increase based on the number of customers who may be affected in the event of another flood disaster in the near future. In addition, SME Bank also provided rental waiver for 41 units of SME factories at the SME Bank Shah Alam Entrepreneur Premises Complex which were also involved in this disaster. The rental payment waiver initiative amounting to RM230 thousand is for a period of two months from January 2022 to February 2022. SME Bank also offers various suitable financing assistance to the entrepreneurs affected by the flood."

Tan Sri Noh added, "The SME Bank Flood Relief Program is available from 1 January 2022 until 31 March 2022. Therefore, I urge all SME Bank customers who require assistance due to the flood to come forward and contact SME Bank immediately. The proactive action taken by SME Bank in providing immediate assistance to the affected SME entrepreneurs is in line with the mandate given by the Government. We want to ensure not a single victim of this calamity to be left behind from receiving support and assistance so that they are able to revive and continue their businesses."

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SME Bank Group President / Chief Executive Officer, Aria Putera Ismail said, “Apart from these assistance, SME Bank also acted quickly in helping flood victims by sending volunteers to clean several houses including the houses of SME Bank's staff. Apart from this, the SME Bank Sports and Recreation Club also collected daily necessities and clothes from the staff and distributed to flood victims.”

Aria remarked, “The cash amounting to RM100,000 has been distributed to the MEDAC Entrepreneur and Cooperative Fund, including RM20,000 for initiatives implemented by Islamic Relief Malaysia. SME Bank also donated essential items to the flood victims through collaboration efforts with MEDAC.”

“Apart from cash and in kind donations as well as providing financing deferment to SMEs and rental waiver to tenants at the SME Bank Entrepreneur Premises Complexes, our subsidiary, Centre for Entrepreneur Development and Research Sdn. Bhd. (CEDAR) is also ready to provide advisory services on business plan restructuring as well as other suitable entrepreneur development program to enable entrepreneurs to resume operations as soon as the situation recovers,” added Aria.

For more information on this assistance, entrepreneurs affected by the flood disaster can contact their respective Relationship Managers or call the Bank's Customer Contact Center at 03-26037700 or visit the Bank's official website www.smebank.com.my and social media for more information. This deferment of payment assistance is subject to terms and conditions.

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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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