



**KEMENTERIAN PEMBANGUNAN
USAHAWAN DAN KOPERASI**
Ministry of Entrepreneur Development and Cooperatives

PRESS RELEASE

DR WAN JUNAIDI: MICRO AND INFORMAL BUSINESSES SHOULD GO TO TEKUN FOR LOANS, NOT AH LONGS

Kuching, 21 July 2021 – The Ministry of Entrepreneur Development and Cooperatives (MEDAC) called on micro and informal enterprises to reach out to its agency TEKUN Nasional for hassle free financing assistance.

Minister Dato Sri Dr Wan Junaidi Tuanku Jaafar said he is concerned over reports that many entrepreneurs are turning to loan sharks instead of going to the designated government agencies to borrow money.

Since taking over the ministry last year, he said that he had made sure that loan application process under TEKUN is simplified, with lesser paperwork, and shorter processing time. In addition, even those blacklisted with CTOS and CCRIS are also eligible to apply.

“For those who need to borrow money for business purposes, please come and see us and not the Ah Longs. Our interest rates are so much lower and we have your best interest at heart.

“Our financing programmes also aim to give entrepreneurs whose businesses are badly affected by the pandemic a second chance. We want to see them succeed. We also have other supporting agencies such as INSKEN to help train them with new skills to be able to cope with today’s challenging business environment,” he added.

Dr Wan Junaidi highlighted that TEKUN, in December last year, has introduced a special financing scheme for informal business operators simply called Skim Pembiayaan Informal (SPIN).

A total of RM50 million has been allocated under this scheme, which will benefit 10,000 informal businesses all over the country. This scheme offers RM1,000 to RM5,000 loans with up to three years repayment period.

As of 16 July, TEKUN has disbursed RM19.47 million worth of loans under SPIN to 3,309 informal business operators nationwide. Selangor currently tops the list with total loan value of RM3.15 million (390 recipients) followed by Sarawak at RM3.04 million (589 recipients) and Terengganu at RM2.54 million (469 recipients).

“This loan is still available. We hope more informal businesses will come to Tekun and apply for this financing facility to help them in this trying time. Please contact TEKUN to enquire about this financing facility” he added.

Meanwhile, Dr Wan Junaidi, who is also Santubong Member of Parliament, presented RM333,000 loans under TEKUN to 10 Sarawak entrepreneurs.

He also presented RM112,000 contribution by Bank Rakyat and RM50,000 by the Cooperatives Commission of Malaysia (SKM) to representative of Surau Sepakat Jaya in his constituent, to be used for food basket programme as well as next year’s korban programme.

MINISTRY OF ENTREPRENEUR DEVELOPMENT AND COOPERATIVES