



AmBank Group

MEDIA RELEASE

7 May 2024

AmBank, CGC announce additional tranche of RM400 million under the SME Portfolio Guarantee Scheme

As part of the ongoing strategic alliance between AmBank and Credit Guarantee Corporation Malaysia Berhad (CGC), AmBank has announced additional financing of RM400 million with guarantee from CGC. A total of close to RM5 billion have been allocated and has benefitted more than 6,000 SMEs since its launch in January 2015.

Jamie Ling, Group Chief Executive Officer, AmBank Group said “SMEs are not only an important customer segment to us, but they also embody the backbone of the Malaysian economy. We are committed to support the SME ecosystem, leveraging on the opportunity to tap into the segment’s market potential while contributing to the nation’s economic development.”

“We are delighted to continue serving SME where close to RM5 billion worth of the financing is in collaboration with CGC, supporting over 6,000 SMEs. This is reflective of our efforts to providing accessible financing by addressing collateral challenges faced by SMEs,” he added.


President & Chief Executive Officer, Credit Guarantee Corporation Malaysia Berhad, Datuk Mohd Zamree Mohd Ishak mentioned, “The PG Revival under this strategic partnership between CGC and AmBank fulfils our mandate to assist the unserved and underserved MSMEs leveraging e-commerce platforms. According to MDEC, which serves as the National E-Commerce Strategic Roadmap 2.0 (NESR 2.0) Project Management Office, the cumulative number of MSMEs adopting e-commerce from 2016 to 2022 has reached over 1.12 million, surpassing the initial 2025 target of 875,000. In alignment with NESR 2.0, this partnership further promotes the growth and development of MSMEs adopting e-commerce.”


1

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With the new tranche, AmBank will continue to provide financing of up to RM1 million as working capital to SMEs. Additionally, the new tranche offers AmBank's Pay-As-You-Grow Term Loan (PayG) product for financing of RM20,000 up to RM500,000.

PAYG is the first and one of its kind loan that is bundled with merchant facility. It is financing based on merchant's past months sales performance in determining the amount of loan to be granted. Merchants will have the flexibility to make the loan repayment through the deduction of the daily incoming sales before settlement into deposit account. It is a fast and convenient way for merchants to get cash to keep their business moving.

Throughout the years, AmBank has demonstrated an ongoing commitment to the Portfolio Guarantee (PG) initiatives, having launched a total of RM4.995 billion across 32 PG tranches since January 2015. The latest RM400 million PG Revival Tranche under AmBank (M) Berhad, launched on 6 March 2024, is part of this commitment, focusing on the SME Banking segment. This 4th tranche of PG Revival is tailored to support e-commerce and merchant customers in addition to the existing and new SMEs for clean loans up to RM1 million with 70% CGC's guarantee.


AmBank has consistently supported various PG segments, including PG Property, PG Startup, PG Revival, PG TRRF, and clean PG loans. Currently, CGC is exploring new segments with AmBank, such as PG for partnership, PG LCTF and a several other PGs. With SME Banking being a main contributor, almost 70% of the PG size is under this segment, underscoring CGC's strategic focus on bolstering SMEs.


2

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About AmBank Group

AmBank Group is a leading financial services group with over 40 years of expertise in supporting the economic development of Malaysia. We have over three million customers and employ over 8,000 people.

The Group was listed on the Main Market of Bursa Malaysia in 1988. It is the sixth-largest banking group by assets in Malaysia, with a market capitalisation of more than RM12 billion as at 31 March 2023.

AmBank Group serves over three million individual and corporate customers. It provides services in wholesale banking, retail banking, business banking, investment banking and related financial services which include Islamic banking, underwriting of general insurance, life insurance, family takaful, stock and share broking, futures broking, investment advisory and asset management services in unit trusts and real estate investment trusts.

For more information, please visit www.ambankgroup.com

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