

## **MEDIA RELEASE**

11 April 2025

### **AmBank Islamic signs MoU with TEKUN Nasional to empower Asnaf entrepreneurs with launch of AmBank Islamic Qard Microfinancing**

AmBank Islamic has signed a Memorandum of Understanding with TEKUN Nasional to launch AmBank Islamic Qard Microfinancing intended to support asnaf entrepreneurs known as *Asnafpreneur*.

TEKUN Nasional is a government agency under the Ministry of Entrepreneur Development and Cooperatives (KUSKOP) that provides swift and Shariah-compliant microfinancing to support entrepreneurs in starting and expanding their businesses. Beyond financing solutions, TEKUN Nasional also offers guidance, support, and networking opportunities to nurture competitive entrepreneurs, especially those in micro, small, and medium enterprises (MSMEs).

#### **Eqhwan Mokhzanee, Chief Executive Officer, AmBank Islamic said**

"We believe that a strategic collaboration with a fit for purpose vehicle such as TEKUN Nasional is key to achieve a broader impact. We hope this can enhance financial inclusion for micro-entrepreneurs in the B40 category, ensuring they have the resources and opportunities to grow their business. This is a step forward in empowering Malaysia's MSMEs to adapt and thrive in today's dynamic economy. We at AmBank Islamic are pleased to be a key enabler for this aspiration."

Issued by Media Relations Unit, Group Corporate Communications & Marketing, AmBank Group  
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The AmBank Islamic Qard microfinancing will be disbursed through TEKUN's Asnafpreneurs programme. Each recipient shall be identified as Ahli TEMAN who will form a group of five. These groups are then required to attend weekly meetings known as Perjumpaan Setempat Ahli TEMAN (PSAT) to ensure weekly payment is collected.

**Dato' Adam Abd Ghani, Managing Director & Chief Executive Officer, TEKUN Nasional said** "This collaborative programme is expected to empower and elevate entrepreneurs' economic standing so they can move beyond their asnaf status."

The initial funding for this programme is RM500,000 and is estimated to benefit more than 50 asnafpreneurs. The term financing is with no profit charge, with repayment tenure of up to 18 months.

### **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 RM13 billion as at 31 March 2024.*

*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](http://www.ambankgroup.com)*

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