



# MEDIA RELEASE

For Immediate Release

## **BANK ISLAM AND SME CORP. MALAYSIA COLLABORATES TO IMPROVE SMEs CAPACITY AND COMPETITIVENESS**

**KUALA LUMPUR, Tuesday, [24 August 2021]:** Bank Islam Malaysia Berhad ("Bank Islam") today announced its strategic collaboration with SME Corporation Malaysia ("SME Corp. Malaysia") through a signing of a Memorandum of Understanding ("MoU") aimed to improve the competitiveness of the Small and Medium Enterprises ("SMEs").

Under this MoU, both parties will jointly provide access for SMEs to participate in various events, training programmes, awards, and other resources, as well as comprehensive financial products and services that will enhance their capabilities and capacity in today's competitive market.

The MoU was signed by Mizan Masram, Chief Business Officer of Bank Islam and Rizal Nainy, Chief Executive Officer ("CEO") of SME Corp. Malaysia; witnessed by Mohd Muazzam Mohamed, CEO of Bank Islam and Dato' Sri Syed Hussien Al Habshee, Chairman of SME Corp. Malaysia. Also in attendance was Rizal Yusof, Head of SME Banking, Bank Islam and Sharifah Najwa Syed Abu Bakar, Chief Operating Officer of SME Corp. Malaysia.

Mohd Muazzam said, "Bank Islam is honoured to be given the opportunity to work together with SME Corp. Malaysia again as it signifies the fruitful labour between the two organisations in providing mutual benefits and value to its stakeholder through the various strategic initiatives conducted over the years. This latest collaboration would benefit Bank Islam's SME customers to enroll for the Shariah-compliant SME Financing Scheme ("SSFS")."

He adds, "The Government, through SME Corp. Malaysia, has allocated 2% profit rebate to SME financing amounting RM4 billion under the SSFS initiative. Since the

commencement of the financing scheme in 2013, Bank Islam has supported 121 SME customers with financing amounts totalling more than RM133 million. With a comprehensive offering to benefit the SMEs, we aim to grow these numbers with the signing of the MoU today."

As an added value to this strategic collaboration, Bank Islam will also extend its suite of Shariah-compliant products and services to fulfil customers' various needs, including working capital requirements and capital expenditure ("CAPEX"), trade financing, financial relief assistance, bancatakaful, cash management and e-banking solutions.

The Bank is launching the SMEXpert mobile app soon, a digital initiative from the Bank that supports the entire SME ecosystem with business and financial resources to provide better opportunities for SMEs in their growth and sustainability. Business experts from various sectors under the SME Expert Advisory Programme ("SEAP") by SME Corp. Malaysia will join SMEXpert, as a Community Advisor on the platform.

In addition, SME customers can also improve their business capacity through the Bumiputera Enterprise Enhancement Programme ("BEEP"), SMEs Go Global, SME Competitiveness Rating for Enhancement ("SCORE"), and are eligible to participate in the prestigious Enterprise 50 Award programme, organised by SME Corp. Malaysia.

"The establishment of the MoU today marks another milestone for Bank Islam in its mission to drive Malaysia's economy further. We hope that this strategic partnership will further spur the growth of the SME sector, ensuring their resiliency and continues to contribute to the rebuilding of the nation post-COVID-19," Mohd Muazzam added.

Dato' Sri Syed Hussien Al Habshee said, "The strategic cooperation between both SME Corp. Malaysia and Bank Islam is part of the proactive efforts to provide viable business opportunities to the SMEs in Malaysia.

"By leveraging the business-to-business platform offered by Bank Islam as well as the financing support stated in the MoU, we hope that such initiatives could assist SMEs to sustain their operations, especially during this challenging time."

Bank Islam has established a long working relationship with SME Corp. Malaysia, working together since 2013 by providing Islamic financial solutions whilst supporting various

programs initiated by the Central Coordinating Agency under the Ministry of Entrepreneur Development and Cooperatives.

The symbiotic relationship continues to strengthen with SME Corp. Malaysia supporting Bank Islam in realising its mission to nurture and propagate the SME segment, including providing their expertise to empower the SME entrepreneurs through the organisation of Bank Islam SME Development Programme 2.0. Both parties also collaborate to ensure the iTEKAD programme's success; a holistic social finance programme to provide sustainable income generation and financial resilience of asnaf and B40 micro-entrepreneurs in facing the effects of the COVID-19 pandemic.

For further information, please visit [www.bankislam.com](http://www.bankislam.com).

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#### **About Bank Islam Malaysia Berhad**

Bank Islam Malaysia Berhad was established in 1983 as the Nation's first Islamic Bank. To date, the Bank has a network of 144 branches and more than 900 self-service terminals nationwide. To meet the diversity of the public's financial needs, Bank Islam offers more than 70 *Shariah*-based banking products and services which cater to Muslims and non-Muslims. For more information on Bank Islam products and services, visit [www.bankislam.com](http://www.bankislam.com) or call Bank Islam Call Centre at 03-26 900 900.

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#### **About SME Corp. Malaysia**

SME Corp. Malaysia is the Central Coordinating Agency under the Ministry of Entrepreneur Development and Cooperatives (MEDAC) with the vision of being the premier organisation for development of progressive SMEs to enhance wealth creation and social well-being of the nation. SME Corp. Malaysia acts as a central point of reference for research and data dissemination on SMEs, provides advisory services for SMEs in Malaysia, coordinates the implementation of SME development programmes, undertakes economic assessment and SME accreditation, implements business development and support programmes as well as facilitates access to domestic and international markets.

Established on 2 May 1996, SME Corp. Malaysia was formerly known as the Small and Medium Industries Development Corporation (SMIDEC). On 2 October 2009, under the mandate of the National SME Development Council chaired by the Prime Minister, SMIDEC was tasked to assume that role of the Central Coordinating Agency in SME development and was officially rebranded as SME Corporation Malaysia (SME Corp. Malaysia).

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