

KERATAN AKHBAR

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CIMB and NCIA collaborate to boost SME revitalisation



Jebasingam (left) and Abdul Rahman (third from left) exchanging the MoA for the NCIA-CIMB Entrepreneur Scheme, witnessed by Ismail Sabri (second from left). Also present are Mustapa (second from right) and Mahdzir

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PETALING JAYA: CIMB Bank Bhd and CIMB Islamic Bank Bhd have launched a collaboration with the Northern Corridor Implementation Authority (NCIA) to provide interest and profit rebates to support the revitalisation of small and medium enterprises (SME) amid the Covid-19 pandemic.

Under the NCIA-CIMB Entrepreneur Scheme (NCES), eligible SME will be entitled to a rebate of 50% on the total interest and profit for their application to the CIMB SME Quick Biz Financing programme.

In a statement, the group noted that this initiative will support NCIA's target of supporting at least 1,000 SME and micro-SME in the remaining period of the 12th

Malaysia Plan 2022-2025.

CIMB Group CEO Datuk Abdul Rahman said the pandemic has had an immense impact on communities and affected the livelihoods of many over the past two years.

"As we look to the future and continue our path to recovery, CIMB continues to support efforts to revitalise our economy. This collaboration with NCIA is among the many initiatives we have in place to accelerate the recovery, growth and development of SME, and these efforts underscore our Forward 23+ ambition to be a purpose-driven organisation," he said.

The collaboration was formalised through an exchange of

memorandum of agreement (MoA) documents between Abdul Rahman Ahmad and NCIA chief executive Datuk Seri Jebasingam Issace John at a ceremony at Kedah Rubber City, Padang Terap, Kedah, on Monday.

Witnessing the exchange of documents was Prime Minister Datuk Seri Ismail Sabri Yaakob. Other ministers and senior officials in attendance were Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed, Rural Development Minister Datuk Seri Mahdzir Khalid, Perlis Menteri Besar Datuk Seri Azlan Man and Perak Menteri Besar Datuk Seri Saarani Mohamad.

CIMB's support for the SME sector includes ongoing mentoring and future-proofing programmes

such as CIMB MicroBizReady, equipping B40 businesses with tools to thrive not only in the current Covid-19 environment but also in the longer term.

The NCIA is the statutory body responsible for boosting the economic growth of the Northern Corridor Economic Region covering Perlis, Kedah, Penang and Perak. As part of its efforts to assist and revitalise SME during the pandemic, the NCIA has extended the rebate initiative to new financial institutions, with CIMB being a newly on-boarded bank.

For more information on the NCES, SME may get in touch with their CIMB relationship manager or visit any CIMB Bank or CIMB Islamic Bank branches.