



Press Release

24 November 2022

Maybank widens access to its SME Digital Financing by lowering minimum amount to RM3,000

- Also expects to draw over RM120 million in ASB financing at MSAM 2022

Maybank is now broadening access to its SME Digital Financing solution on Maybank2u to petty traders and micro enterprises by lowering the financing amount to RM3,000. This is part of the Bank's continued efforts to support the business community, especially smaller SMEs, that form the lifeline of the country's economy. This latest solution, introduced at the week-long Minggu Saham Amanah Malaysia (MSAM) 2022 commencing 24 November 2022 at Port Dickson, Negeri Sembilan, is designed for startups operating for a minimum period of one year and have no collaterals.

Group President & CEO of Maybank, Dato' Khairussaleh Ramli said that the introduction of this solution is timely due to potential cashflow challenges experienced by micro enterprises arising from renewed macro-economic headwinds and rising inflationary pressures in the operating environment.

"The lowering of the minimum financing provided to SMEs from the original minimum amount of RM10,000 introduced in September 2020, enables us to reach a wider business segment that includes small traders, hawkers and food peddlers, among others, with a micro loan facility. The monthly repayment can be as low as RM68 with this new solution, in line with our efforts to ease our customer's burden."

Dato' Khairussaleh added that Maybank's SME Digital Financing solution is convenient as the Maybank2u platform is available 24/7 for business owners to put in an application using any device. Disbursement for existing Maybank customers also only takes 1 minute upon acceptance. This is part of Maybank's continued commitment of offering financing with speed and ease, to help support the business growth opportunities of the over 596,000 micro entrepreneurs that have a Maybank account. Currently, over 20,000 micro enterprises and SMEs have benefited from Maybank's SME Digital Financing solution with over RM2.2 billion disbursed as at 30 September 2022.

As part of the Group's mission of Humanising Financial Services, Maybank has taken a multi-pronged approach to assist and support its SME community, especially during the recent pandemic. For instance, the SME Digital Financing solution was introduced during the pandemic to provide SMEs with fast, hassle-free and convenient financing to keep them afloat during this challenging period. Maybank also built an online platform, Sama-Sama Lokal, at the start of the

pandemic that served as an ecosystem to digitise SMEs so that their businesses could survive movement restrictions while allowing these businesses to reach a new and wider customer base including Maybank2u customers. Aside from providing SMEs with tailored Repayment Assistance packages, Maybank has also focused on bettering the lives of persons with disabilities (PWDs) who run small businesses, through its economic empowerment programme R.I.S.E. (Reach Independence and Sustainable Entrepreneurship).

Meanwhile, MSAM remains a high-impact programme that reaches out to the various communities residing in sub-cities around the country with the intention of enhancing financial literacy and driving financial independence by educating Malaysians on investment and wealth management.

At MSAM this year, Maybank expects to record some RM120 million in ASB Financing. With the return of MSAM as a physical event this year after being held virtually for two years, ASB investing is expected to increase as customers are presented with the opportunity to view the latest investment product showcased by Maybank. Also driving investments into ASB products is the continued usage of Maybank's digital channels given the speed advantage and minimal documentation needed.

Dato' Khairussaleh said that, "It is a great opportunity to reconnect with Maybank's customers at MSAM, and further tailor customised investment solutions that meet their needs. We look forward to strengthening our partnership with the communities and businesses within Port Dickson and beyond. We want to be able to offer financing and investment solutions to the underbanked segment while helping our customers make smart investment decisions based on their preference and risk appetite."

"As of October 2022, Maybank has received a total of over RM12.7 billion of ASNB investments and we are hoping to record over RM16 billion of ASNB investments by the year end, mainly driven by cash investment in Fixed and Variable funds."

Apart from providing customers the opportunity of investing in ASB and applying for SME Digital Financing, Maybank is also showcasing a range of other savings and financial planning products at MSAM 2022 including its own unit trusts solutions, Insurance and Takaful protection products, credit cards, auto financing services, deposit products and financial advisory services. Maybank will also feature several Sama-Sama Lokal F&B operators based in Port Dickson.

MSAM 2022 is open to the public from 10.00 am to 10.00 pm daily from 24 November to 30 November.
