PRESS RELEASE

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For Immediate Release

BMMB & PUNB TIE UP TO SUPPORT ENTREPRENEUR DEVELOPMENT

KUALA LUMPUR: 2 December 2014 – Bank Muamalat Malaysia Berhad (Bank Muamalat) today held an MOU Signing Ceremony with Perbadanan Usahawan Nasional Berhad (PUNB) at Holiday Inn Kuala Lumpur, Glenmarie.

Signing on behalf of Bank Muamalat is Chief Executive Officer, Y.Bhg. Dato’ Haji Mohd Redza Shah Abdul Wahid and on behalf of PUNB is Chief Executive Officer, Y.Bhg. Datuk Dzulkifli Fadzillah. Also present to witness the signing ceremony is Y.Bhg. Tan Sri Dato’ Dr. Mohd Munir Abd Majid, Chairman Bank Muamalat and YB Senator Tan Sri Mohd Ali Mohd Rustam, Chairman PUNB.

The main objectives of the MoU between Bank Muamalat and PUNB is to establish a kafalah guarantee scheme whereby under the scheme, PUNB will provide a financial guarantee to Bank Muamalat in respect of advances, credit facilities of financing provided by Bank Muamalat to established SMEs. With this strategic tie up with PUNB, it will assist the Government’s aspiration to see more credit bering available for SMEs.

Apart from that, Bank Muamalat & PUNB agree to collaborate and participate in the entrepreneur’s development activities such as joint training programmes, workshops, business matching and such similar activities for the benefit of SME’s.

With the collaboration, Bank Muamalat will work together with PUNB to play an important role in the development of business community especially SMEs in Malaysia. SMEs are an important agent of growth and will be a vital component that will support our nation’s aspirations in transition to become a high income economy. One of the major levers of growth for the SME sector is access to financing. The Bank therefore has an important role in the system to provide the financing assistance to the SMEs.
The Bank has enhanced the SMEs portfolio within the Bank in order to capture the untapped SMEs sector by leveraging on the branch network nationwide. The enhancement of the portfolio is also to offer the best value of various SMEs products/packages through Bank Muamalat full-fledge Islamic Banking platform.

With the signing of the MoUs, it will foster closer bond between Bank Muamalat Malaysia Berhad and Perbadanan Usahawan Nasional Berhad, as to endeavour the journey in this challenging and exciting times.

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