

Memorandum of Understanding (MOU) Exchange Ceremony between Bank Muamalat Malaysia Berhad and SIRIM Berhad

KUALA LUMPUR, 14 January 2020 – Bank Muamalat Malaysia Berhad (Bank Muamalat) today exchanged a Memorandum of Understanding (MoU) with SIRIM Berhad (SIRIM) on collaboration to have Bank Muamalat as a supporting financier for SME under SIRIM-Fraunhofer Programme.

Bank Muamalat was represented by Puan Nor Hamidah Abu Bakar, Executive Vice President Business Banking Division and Ir. Dr. Mohamad Jamil Sulaiman, Vice President Industrial Research of SIRIM. Chief Executive Officer of Bank Muamalat, Encik Khairul Kamarudin and Prof. Ir. Dr. Ahmad Fadzil Mohamad Hani, President and Group Chief Executive of SIRIM witnessed the ceremony.

Hamidah said that Bank Muamalat constantly seeks opportunities to play greater role in servicing its different segment of customers. By partnering with SIRIM in the SIRIM-Fraunhofer Financing Programme, Bank Muamalat can fulfil the financial needs of SME and assist them in improving their productivity through use of technology to stay competitive in the world of Industry Revolution 4.0. Through this collaboration, Bank Muamalat is also looking into bigger prospects and business opportunities with SIRIM, particularly in areas of technology and innovations.

Ir. Dr. Mohamad Jamil Sulaiman said the MoU will open up opportunities for more SMEs particularly those in the manufacturing sector to participate in the SIRIM-Fraunhofer Programme, and reap the opportunities and benefits offered through its various programmes.

SIRIM- Fraunhofer is a programme to increase productivity of SMEs in the manufacturing sector through technology penetration and upgrading. Since its implementation in 2016, 681 companies have undergone the technology audit programme conducted by qualified auditors comprising of SIRIM researchers and engineers. The technology audit provides an avenue for companies to assess their technology management capabilities as well as understanding their individual strengths and weaknesses as well as potential areas for improvement.

Subsequent to the technology audit, 374 projects on technology uptake have been approved and more than 1,069 companies have participated in other technology intervention projects such as energy audit, packaging and labelling, innovation workshop as well as adoption of best practices.

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