



PRESS RELEASE

CGC HONOURS FINANCIAL PARTNERS AND MSMEs AT ITS 29TH FI/DFI & SME AWARDS 2023

KUALA LUMPUR, 18 July 2024 – Credit Guarantee Corporation Malaysia Berhad (CGC) hosted its 29th Financial Institution (FI)/Development Financial Institution (DFI) & SME Awards 2023 at the InterContinental, Kuala Lumpur. The awards ceremony, inaugurated by Deputy Minister of Finance (MOF), Yang Berusaha (YB) Lim Hui Ying, was attended by over 300 industry leaders, including Chairmen and Chief Executive Officers from FIs, DFIs and non-FI partners, winning micro, small, and medium enterprises (MSMEs) and representatives from trade chambers, related agencies, and the media.

At this prestigious event, CGC recognised its FIs, DFIs and non-FI partners for their commitment and support in providing MSMEs with better access to financing, assisting them in their business recovery by way of enabling these businesses to be more resilient. CGC MSME customers with exemplary records in meeting their financial obligations and business development were also commended for their achievements.

YB Lim Hui Ying bestowed the awards across three categories for leading FIs and DFIs, non-FI partners, and MSMEs to 16 recipients witnessed by CGC Chairman, Dato' Mohammed Hussein and CGC President and Chief Executive Officer, Datuk Mohd Zamree Mohd Ishak.

In his address, Dato' Mohammed Hussein mentioned, "The focus of CGC for the past two years has been on three parallel tracks, namely; **providing countercyclical assistance** by supporting MSMEs in navigating economic challenges, ensuring MSMEs' resilience and continuity; **enhancing the corporation's internal readiness** by optimising internal processes to align seamlessly with the evolving needs of MSMEs, fostering agility and responsiveness; and **providing sectoral support**, extending our reach to emerging economic sectors, including the sharing/gig economy, ESG-linked guarantees, agro-industry, and microfinancing for previously neglected segments." He further highlighted that the sustainability of the nation's MSME financing ecosystem is a shared responsibility among financial institutions, development financial institutions and CGC, as they play critical roles as authorisers, enforcers, and catalysts.



YB Lim Hui Ying in her keynote address said, “As digitalisation continues to advance, we must foster innovation and nurture local solutions and startups. Malaysia’s transition into the digital world could potentially position us as a leading player on the global stage. I commend CGC for its unwavering commitment to meeting the financing needs of MSMEs.”

Datuk Mohd Zamree Mohd Ishak while addressing the media mentioned, "CGC places strong emphasis on accelerating digital transformation for MSMEs, enabling them to overcome challenges, grow and thrive. As an organisation that is at the forefront of digital transformation, CGC is actively developing a comprehensive strategy that places the needs of MSMEs at the core of our initiatives. Our commitment to adding value within the MSME ecosystem is unwavering, ensuring that all stakeholders reap the benefits of our efforts. This led to the establishment of CGC Digital Sdn Bhd in 2022, which is our hub of digital innovation to prioritise MSME needs with cutting-edge platforms and solutions.”

For 2023, CGC bestowed the following awards to the deserving institutions:

1. **Best Financial Partner:** OCBC Bank (Malaysia) Berhad
2. **Top Bumiputera FI Partner:** CIMB Islamic Bank Berhad
3. **Top Commercial FI Partner:** Alliance Bank Malaysia Berhad, OCBC Bank (Malaysia) Berhad, and Standard Chartered Bank Malaysia Berhad
4. **Top Islamic FI Partner:** CIMB Islamic Bank Berhad and OCBC Al-Amin Bank Berhad
5. **Top FI Partner – imSME:** Bank Simpanan Nasional
6. **Top SME Partnership:** Maybank Islamic Berhad
7. **Top Non-FI Partner – imSME:** Funding Societies (Modalku Ventures Sdn Bhd)

CGC is fully committed to be an effective financial institution dedicated to promoting the growth and development of competitive and dynamic MSMEs. The corporation will continue to support the availability of targeted assistance including financing and non-financial assistance for MSMEs, realising aspirations to be the partner for MSME’s growth across life stages.

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About CGC



Credit Guarantee Corporation Malaysia Berhad (CGC) was established on 5 July 1972. It is 78.65% owned by Bank Negara Malaysia and 21.35% by the commercial banks in Malaysia. CGC aims to assist Small, and Medium-Sized Enterprises (SMEs) with inadequate or without collateral and track records to obtain credit facilities from financial institutions by providing guarantee cover on such facilities. As of June 2024, CGC has availed over 536,450 guarantees and financing to MSMEs valued at over RM95.4 billion since its establishment.

On 9 February 2018, CGC introduced imSME, Malaysia's first SME online financing/loan referral platform. The imSME serves as an alternative channel for MSMEs to source for financing products, saving them both the time and the hassle of going through time-consuming processes. From the time of its inception to the end of June 2024, the imSME portal had received more than 2.645 million visits, with more than 81,861 registered MSMEs under the portal.

For more information, please visit www.cgc.com.my and <https://imsme.com.my/>.

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