



press release

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Standard Chartered Malaysia and CGC Sign Portfolio Guarantee Agreement

Close to MYR1.4 billion reached since first-ever agreement in 2009

Kuala Lumpur, 6 April 2018 – Standard Chartered Bank Malaysia and Credit Guarantee Corporation Malaysia Berhad (CGC) signed a Portfolio Guarantee Agreement today that would enable the Bank to provide financial assistance to small and medium enterprises (SMEs).

This is the ninth tranche signed between the Bank and CGC which will see a facility of MYR75 million made available with the primary objective of providing working capital and asset acquisition to SMEs. The maximum loan quantum under this portfolio guarantee is up to MYR1.5 million per SME customer subject to eligibility.

Abrar Anwar, Managing Director and Chief Executive Officer of Standard Chartered Malaysia said: “Standard Chartered Malaysia was the first-ever bank to sign a Portfolio Guarantee Agreement with CGC back in 2009 as we believe that SMEs are a key player to any economy’s success. We are proud to continue the support for SME growth with over 260,000 Business Banking clients globally which contributes to 11% of our Retail Banking income group-wide. Our Business Banking team in Malaysia is ready to serve the SME segment as we remain committed to driving commerce and prosperity and help them with their business banking needs across our global network.”

“Through our close collaboration spanning a decade, both CGC and Standard Chartered Bank Malaysia have supported 3056 SMEs in various sectors, to obtain financing to sustain and grow their businesses. We still remain committed to our common objective which is to address the unique financing needs of SMEs by providing innovative financing options and alternate avenues to help them secure financing of their choice,” said CGC’s President and Chief Executive Officer, Datuk Mohd Zamree Mohd Ishak.

“As a financial institution that is dedicated towards promoting the growth and development of competitive and dynamic SMEs, CGC has been in the forefront of SME financing over the last 46 years. In February 2018, we launched the imSME, Malaysia’s first online SME financing/loan referral platform which matches eligible SMEs to suitable financing products that are offered by the participating banks. Our innovative portfolio guarantee scheme will also be made available at this platform, as part of our product offering to ease the SMEs search for the best financing option that matches their business needs,” added Zamree.



Left to right: Leong Weng Choong, Chief Business Officer of CGC; Datuk Mohd Zamree Mohd Ishak, President and CEO of CGC; Abrar Anwar, Managing Director & CEO of Standard Chartered Bank Malaysia and Aaron Loo, Head of Retail Banking, Standard Chartered Bank Malaysia

The agreement was signed by Standard Chartered Bank Malaysia’s Country Head of Retail Banking, Aaron Loo, and CGC’s Chief Business Officer, Leong Weng Choong. It was witnessed by Standard Chartered Bank Malaysia’s Managing Director and Chief Executive Officer, Abrar Anwar and CGC’s President and Chief Executive Officer, Datuk Mohd Zamree Mohd Ishak.

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Note to Editors

Credit Guarantee Corporation Malaysia Berhad

Credit Guarantee Corporation Malaysia Berhad (CGC) was established on 5 July 1972 and it is 78.65% owned by Bank Negara Malaysia and the remaining 21.35% owned by various commercial banks in Malaysia. The core business of CGC is to assist SMEs; especially, those with inadequate or without collateral and track record, to obtain credit facilities from financial institutions by providing guarantee cover on such facilities. CGC has availed over 444,700 guarantees and financing to SMEs valued over RM63.7 billion since its establishment.

CGC's support for SMEs is not only confined to the provision of loan guarantees and financing facilities, but also credit information and credit rating services through its subsidiary Credit Bureau Malaysia. Through the Bureau, CGC assists SMEs to build a credit history and track record to enhance their credibility and bankability to secure financing on their own merit and at reasonable cost.

CGC also introduced imSME in February 2018, Malaysia's first SME loan/financing referral platform that serves as an alternative channel to find for financing products, saving them time and the hassle of going through a time consuming process. The imSME ensures that SMEs, at different stages of their business developments, will be guided well to the legitimate and authorised channels to source for their business financing needs. For more information, please visit www.imsme.com.my

To date, CGC had managed a total of 45 guarantee and financing schemes including 16 government-backed schemes. Currently, seventeen (17) Commercial Banks, fifteen (15) Islamic Banks, and seven (7) Development Financial Institutions (DFIs) are participating in CGC's guarantee schemes in providing financing to customers through a wide network of more than 2,600 branches nationwide to avail financing. SMEs who are interested to obtain more information may call CGC's Client Service Centre at 03-7880-0088, email csc@cgc.com.my visit our website at www.cgc.com.my or our Facebook page at www.facebook.com/cgcmly.

Standard Chartered Bank Malaysia

Standard Chartered Bank, a member of the Standard Chartered Group was established in Malaysia in 1875 and incorporated as Standard Chartered Bank Malaysia Berhad in 1984. As Malaysia's first bank, Standard Chartered leads the way through product innovation, consistent and strong growth performance and sustainability initiatives. The Bank provides a comprehensive range of financial products and services to corporates, institutions, small and medium-sized enterprises and individuals through its network of branches across Malaysia.

In 2001, Standard Chartered PLC established its third global technology & operations centre, Standard Chartered Global Business Services (formerly Scope International) in Malaysia – the first international bank to do so in the country. It provides software development, banking operations, IT support services and customer service capabilities to the Bank in up to 70 countries. It now houses the biggest software development company in the country, International Software Centre Malaysia and has a total workforce of more than 4,500 people.

Price Solutions Sdn Bhd, a wholly owned subsidiary of Standard Chartered PLC is also located in Malaysia. The company promotes and markets Standard Chartered's financial products in Malaysia through a network of direct sales agents.

Standard Chartered Saadiq Berhad, Standard Chartered Bank Malaysia's Islamic Banking subsidiary was established in November 2008. It offers a full suite of Syariah-compliant products and services to individuals and corporates through its dedicated branches.

Standard Chartered employs over 7,000 employees in all its Malaysian operations.

Standard Chartered

We are a leading international banking group, with more than a 150-year history in some of the world's most dynamic markets. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

We are present in more than 60 markets, with over 1,000 branches and around 3,000 ATMs.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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