

MEDIA RELEASE

SME CORP. MALAYSIA AND ASPIRASI COLLABORATE TO PROVIDE MICRO-FINANCING FOR SMEs IN MALAYSIA

Kuala Lumpur, 28 September 2020 - SME Corporation Malaysia (SME Corp. Malaysia), an agency under the Ministry of Entrepreneur Development and Cooperatives (MEDAC), has signed a partnership agreement with Aspirasi, a digital financing services provider under Axiata Digital, to empower SMEs in the country through digital financing solutions. The Memorandum of Agreement (MoA) which was exchanged today between Mr. Rizal Nainy, Chief Executive Officer of SME Corp. Malaysia and Mr. Sheyantha Abeykoon, Executive Director of Aspirasi, was witnessed by YB Dato Sri Dr. Haji Wan Junaidi bin Tuanku Jaafar, Minister of Entrepreneur Development and Cooperatives. The agreement is crucial for narrowing the financial inclusion gap, as well as to assist underserved businesses to embrace technology as the country moves towards a digital economy.

This collaboration will benefit micro enterprises in Malaysia through Aspirasi Assist, an initiative from Aspirasi that offers syariah-compliant micro-financing from RM1,000 up to RM20,000. Aspirasi Assist offers favourable terms, such as a 6-month grace period, profit rates as low as 0.5%, and approved applicants receiving funding within 48 hours. Aspirasi Assist also provides micro-insurance as an additional benefit to protect approved applicants.

MEDAC through SME Corp. Malaysia will collaborate with Government-linked companies (GLCs) and the private sector to enhance access to financing for micro enterprises. Entrepreneurs and micro enterprises, especially those who have been impacted by the COVID-19 pandemic and the Movement Control Order (MCO) are encouraged to seize this opportunity to obtain financial assistance through this partnership between SME Corp. Malaysia and Aspirasi.

Mr. Sheyantha Abeykoon, Executive Director of Aspirasi said, “At Aspirasi, our core value is to financially assist the underserved community, and we are glad to offer Aspirasi Assist to SMEs. By supporting them in their time of need, SMEs will be able to continue their business aspirations without financial worries during this challenging period.”

Also present at the MoA exchange ceremony were YB Datuk Wira Hajah Mas Ermieyati Hj Samsudin, Deputy Minister of Entrepreneur Development and Cooperatives; YBhg. Dato’ Sri Haji Mohammad bin Mentek, Secretary General of Ministry of Entrepreneur Development and Cooperatives and YBhg. Dato’ Sri Syed Hussien Al Habshee, Chairman of SME Corp. Malaysia.

MINISTRY OF ENTREPRENEUR AND COOPERATIVES
28 SEPTEMBER 2020

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SME CORP. MALAYSIA

SME Corp. Malaysia is the Central Coordinating Agency under the Ministry of Entrepreneur Development and Cooperatives (MEDAC) that coordinates the implementation of SME Development Programmes across all related Ministries and agencies. It acts as the central point of reference for research and data dissemination on SMEs, as well as, provides advisory services for SMEs in Malaysia. SME Corp. Malaysia also assumes the role of the Secretariat to the National Entrepreneur and SME Development Council (NESDC) which is chaired by YAB Prime Minister of Malaysia.

AXIATA DIGITAL

Axiata Digital (AD) is the digital services arm of Axiata Group Berhad (Axiata), and was established to support the increasingly digital lifestyle of Axiata consumers. AD's role has evolved from an investor of 30 brands to a business operator with portfolios concentrated on three strategic businesses. These include digital financial services such as e-wallets, micro-financing and micro-insurance, digital advertising that use data driven solutions to enhance business success, and platform services focused on API's (Application Programming Interface) that redefine the way businesses communicate with consumers. Flagship brands within the portfolio are Boost, ADA, Apigate and Aspirasi. For more information, visit <https://www.axiatadigital.com>

About Aspirasi

Aspirasi is an end-to-end digital financial services platform that serves and empowers micro- enterprises and SME businesses. We offer a range of micro-financing solutions such as working capital, supply chain financing and invoice financing, along with micro-insurance products that include credit insurance, health insurance and term life insurance. Our aim is to help the underserved community achieve their business goals, while providing support on their journey of dynamic financial growth. For more information, visit www.aspirasi.co