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BPM-CREDIT

BANK PERTANIAN APPROVES SIX MICRO CREDIT LOANS WORTH RM105,000 IN SABAH

KOTA KINABALU, June 6 (Bernama) -- Bank Pertanian Malaysia (BPM) Sabah branch has so far approved six loans amounting to RM105,000 under the Micro-Credit Scheme recently introduced to help the small scale entrepreneurs in the agriculture sector.

Its general manager, Hong Thing Koay, said that this was a good start for the loan scheme in the state although it has been only recently introduced.

"We have actually received many queries for application forms and 15 applications seeking loans amounting to RM227,000.

"However, only six have been approved so far. We hope many more small entrepreneurs would enjoy the benefit of the scheme," he said during a briefing and discussion with Deputy Minister of Finance, Datuk Dr Shafie Salleh, here today on the scheme at the Sabah state level.

Talking to reporters later, Dr Shafie said that as of Wednesday the Sabah branch Bank Simpanan Nasional had received a total of 47 applications for the loans and all applications were under process.

To ensure faster approvals, he also called on those applying for the loans to, among others, present the working planes of businesses that had the potential to succeed and survive as well as the Mentor to smoothen the approval process.

The special economic measures were announced by Prime Minister Datuk Seri Dr Mahathir Mohamad on May 21, in line with the government's strategic move to help stimulate the country's economic growth. The micro-credit loan facility to the small entrepreneurs was among the measures announced by the government.

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