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BPM-PROMOTION

BANK PERTANIAN BEGINS PROMOTING MICRO-CREDIT SCHEME

KUALA LUMPUR, June 3 (Bernama) -- Bank Pertanian Malaysia (BPM) would start state level promotions of the Micro-Credit Scheme tomorrow.

Promotion of the scheme would be carried out at city halls, schools and mosques located in rural areas, said BPM chairman, Datuk Sulaiman Daud, at the launch of the scheme at the bank's headquarters here today.

The first phase of the scheme would involve about RM200 million in fundings, he said.

BPM is one of the financial institutions selected by the government to implement the Micro-Credit Scheme which would make available a total funding of RM1 billion. The scheme is part of the special economic package announced by Prime Minister Datuk Seri Dr Mahathir Mohamad on May 21.

From the RM1 billion fund, RM500 million would be channelled to small entrepreneurs under BPM and RM300 million under Bank Simpanan Nasional (BSN). Another RM200 million would be allocated as additional funding to the Amanah Ikhtiar Malaysia (AIM) fund under the BPM.

Meanwhile, general manager of BPM, Datuk Mohd Rosli Aziz, said that through the scheme, capital fundings would be made available to entrepreneurs who are carrying out manufacturing, processing and marketing activities in the agriculture sector.

The loans would be provided on the basis of the viability of the projects and the cash flow for the project.

The loans would be provided under the conventional operations without the requirement of any collateral and for a maximum funding of RM20,000.

Loans through the Islamic banking would be announced in the near future, he said.

He said the financing would be available to those aged between 18 and 60 years and with a valid business license or permit. -- BERNAMA

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