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SHAFIE-CREDIT

BPMB APPROVES MICRO-CREDIT LOANS WORTH RM17.8 MLN

KUALA LUMPUR, June 17 (Bernama) -- Bank Pertanian Malaysia Bhd (BPMB), one of the two banks given the responsibility to disburse loans under the Micro-Credit Scheme, has approved a total of 1,226 applications worth RM17.8 million to assist small scale businessmen, up to yesterday.

Deputy Finance Minister Datuk Dr Shafie Mohd Salleh said that BPMB had received 4,081 applications worth RM63.2 million for the loans.

Meanwhile, Bank Simpanan Nasional (BSN) received 1,076 applications worth RM18.5 million, he told a press conference at the Parliament lobby here today.

The Micro-Credit Scheme, offering loans of up to RM20,000 without any guarantors, was announced by Prime Minister Datuk Seri Dr Mahathir Mohamad, who is also Finance Minister in the RM7.3 billion new strategic economic package last month. The scheme was launched on June 4.

Under the package RM500 was channelled to BPMB and RM300 million to BSN to be distributed to small scale businessmen.

Shafie said that BPMB was able to approve the loans fast as it was done at the branch level which only took five working days for approval.

The BPMB loan form was also easy to fill, he said, pointing out that applicants should not have any financial problems or bad debt cases.

Shafie said that as for BSN, the loan approval was made at its headquarters and took up to 15 days to be approved.

He said that BSN has also introduced the mentor system where an application is made through a mentor who has been identified by the businessman association, to undertake the application.

"A mentor is responsible in assisting 10 small scale businessmen in making the loan applications and will get RM400 as a token for each application approved," he said.

He said that the mentors who have been identified were currently undergoing training in BSN on their new responsibilities.

Shafie said that both banks would only give out loans to businessmen who did not have any bad debts, especially with "along," to ensure that the loans were used to spur domestic economy. -- BERNAMA

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