

**SPNB To Introduce RMR1M Financing Scheme Next Month**  
**Bernama**  
**6 Sept, 2013**

PONTIAN, Sept 6 (Bernama) -- Syarikat Perumahan Negara Bhd (SPNB) will introduce a new form of financing scheme 'Rumah Mesra Rakyat 1Malaysia (RMR1M) next month as an alternative to the full financing scheme given by the government.

Its Managing Director, Datuk Dr Kamarul Rashdan Salleh said through this scheme, the rakyat who want fast approval for their applications, can make applications at the four selected panel banks.

The applications of those who are eligible would be approved in three months compared with three to five years currently, he said.

"Through the full financing offered by the government currently, the rakyat have to wait almost five years before their applications are approved as we at SPNB are faced with a deluge of applications as we are short of funds.

"To address that problem, we have discussed with the panel banks to introduce this new financing scheme which enables their applications to be approved in only three months," he said.

He said this in his speech at the SPNB get-together at Kampung Parit Puteri Menangis, Benut, in Pontian, Friday, which was officiated by Deputy Finance Minister Datuk Ahmad Maslan, who is also Pontian Member of Parliament.

Kamarul Rashdan said the four panel banks are Maybank, Bank Islam, Ambank and Bank Rakyat.

He explained that through the new scheme, the government still bears some RM20,000 out of the RM65,000 financing cost of RMR1M, however, the applicants have to pay higher monthly installments of RM270 per month compared with RM150 per month prior to this.

He said if the bank charged interest of six per cent for the loan, the government will also bear two per cent of the interest.

According to him, this was the best alternative for SPNB to overcome the deluge of applications for houses, which has reached 8,328 applications at present.

Kamarul said out of the total, some 5,329 applicants were eligible for 3,224 houses built.

--BERNAMA

Copyright © 2013 BERNAMA

Source: <http://www.bernama.com/bernama/v7/newsindex.php?id=975879>