

Applications for PENJANA's tourism financing scheme are now open -- MOTAC

30 July 2020

KUALA LUMPUR, July 30 -- Applications for the Tourism Sector Financing Scheme under the National Economic Recovery Plan (PENJANA) worth RM1 billion announced by Prime Minister Tan Sri Muhyiddin Yassin in early June are now open.

Tourism, Arts and Culture Minister Datuk Seri Nancy Shukri said the scheme was aimed at maintaining the capacity and enhancing the competitiveness of small and medium enterprises (SMEs), as well as helping local micro enterprises make adjustments as the country was recovering from COVID-19.

"SMEs and micro enterprises that meet the definition of SME Corp Malaysia or which are licensed by or registered under the Ministry of Tourism, Arts and Culture (MOTAC) in the core tourism and tourism-related sectors are eligible to apply for this financing scheme.

"This scheme offers financing of up to RM75,000 to micro enterprises and up to RM300,000 to SMEs at a financing rate of up to 3.5 per cent per annum for a financing period not exceeding seven years," she said in a statement today.

Nancy said those, who are eligible for the assistance, will be given a six-month minimum repayment deferment period to assist their enterprise cash flow and a total of 12 financial institutions will be involved in the financing scheme.

For more information, visit the PENJANA website at <http://penjana.treasury.gov.my/>.

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