

SME WEEKLY NEWS

(23 August 2021 – 27 August 2021)

Countries	Highlights
<p>MALAYSIA</p> <p>SMEs need to increase halal exports activities</p>	<p>Bank Islam is collaborating with SME Corp Malaysia to improve the competitiveness of SMEs. They have inked an MoU, whereby both parties will provide relevant access for SMEs to participate in various events, training programmes, awards and other resources, as well as comprehensive financial products and services that will enhance their capabilities and capacity in today's competitive market. The collaboration would enable SMEs to enrol for SSFS, which allows eligible customers to enjoy a 2% profit rebate with the various financing packages provided under SME banking. Since the commencement of the financing scheme in 2013, Bank Islam has supported 121 SME customers with financing amounts totalling more than RM133 million so far. Additionally, Bank Islam would assist eligible SMEs to participate in the Going Export Programme that aims to develop the industry players to be more competitive in the international arena and enable SMEs to adopt SCORE. The MoU enables SMEs to benefit from capacity building through BEEP and participate in the Enterprise 50 Award programme by SME Corp. Malaysia. The bank is also launching the SMEXpert mobile app soon, a digital initiative that supports the entire SME ecosystem with business and financial resources.</p> <p><i>(Source: The Malaysian Reserve, 25 August 2021)</i></p>
<p>SINGAPORE</p> <p>Singapore SMEs to benefit from new savings and perks plan by NTUC unit</p>	<p>Eligible SME partners of NTUC U SME can now tap the NTUC In Your Workplace initiative for such benefits. It is the first programme of its kind by the labour movement's SME arm to help local businesses and their workers tap products and services of NTUC's social enterprises and partners. Eligible SMEs will enjoy benefits such as a sponsored refrigerator with pantry snacks from FairPrice; a free account on NTUC Learning Hub's LHub GO platform, which has more than 75,000 online courses; and a free two-day trial at NTUC Health Senior Care Centres for staff who require assistance for respite care. To participate in the programme, an SME must signed and MoU with U SME. It must also ensure that at least 80% of its workforce are NTUC members and it meets at least half of the criteria set out under the unit's 3B framework. The framework - which stands for Better Workplace, Better Worker and Better Job - covers criteria such as having rest areas for workers, employee recognition programmes and digital transformation efforts. U SME said that 10% of its 400 partner SMEs are currently eligible for the initiative and that it will work with more businesses to help them achieve the 3B criteria. They will work with SMEs to identify their welfare and training needs to curate these benefits.</p> <p><i>(Source: The Straits Times, 23 August 2021)</i></p>
<p>THAILAND</p> <p>BoT relaxes assistance measures</p>	<p>Bank of Thailand (BoT) approved additional debt aid measures and adjusted other rules to better respond to the demands of SMEs and individual borrowers during the prolonged pandemic. The easing is in response to the continued outbreak and extension of government lockdown measures to contain new infections. The central bank adjusted its soft loan scheme to support liquidity for both existing and new SME borrowers by expanding their credit line. For new SME borrowers, the bank increased the maximum credit line from 20 million baht to 50 million baht per borrower for loans from any FIs. For existing SME borrowers, the central bank will maintain the previous rule allowing a creditor to grant an additional credit line of up to 30% of the existing credit line, but no more than 150 million baht. If 30% of the existing credit line is below 50 million baht, borrowers are allotted a maximum credit line of 50 million baht each. The central bank has approved soft loans with a total value of 92.3 billion baht as of 16 August 2021. They expect to approve 100 billion baht in soft loans within four months of the amended programme's implementation.</p> <p><i>(Source: Bangkok Post, 23 August 2021)</i></p>