

Micro Enterprises Facility (MEF)

Objective:

Increase access of collateral-free financing for micro enterprises / entrepreneurs, including the self-employed and gig workers on digital platforms

Eligibility criteria:

- ✓ Micro enterprises that meet the definition approved by the National Entrepreneur and SME Development Council (NESDC); or
- ✓ Malaysian micro entrepreneurs including self-employed individuals, gig workers on digital platforms and participants of the iTEKAD programme

Purpose of financing:

- Working capital; and/or
- Capital Expenditure
- * Financing should be used for business purposes and cannot be used for refinancing of existing credit / financing facilities.

Financing size:

- Up to RM50,000 per micro enterprise / entrepreneur

Financing rate to SMEs:

- Determined by PFIs

Tenure:

- Up to 5 years

How to apply?

- Submit application directly to PFIs and approval will be subject to the credit assessment of PFIs

Further Information:

- Contact the PFI's customer service centre or browse www.bnm.gov.my/covid19