



**FOR IMMEDIATE RELEASE**

**MIDF PROVIDES SPECIAL FINANCIAL ASSISTANCE TO FLOOD-AFFECTED SMEs**

**Kuala Lumpur, 6 November 2017** – Continuous rain in Penang and Kedah have caused floods which are currently affecting thousands living in the two northern states. Among those affected are businesses run by small and medium entrepreneurs (“SMEs”). Malaysian Industrial Development Finance Berhad (“MIDF”) is offering a special financial assistance loan program with loans ranging from RM50,000/- to RM100,000/- under the SME Emergency Fund (“SMEEF”).

SMEEF is made available to flood-affected SMEs in the manufacturing and services sectors and are incorporated under the Companies Act 1965 or Registration of Business Ordinance 1956. The SMEEF will assist SMEs whose businesses have been adversely affected by natural disasters such as floods, droughts, storms, beach erosion and landslides.

Through the fund, SMEs will be able to restart business operations and the assistance can be used to purchase new machinery/equipment, raw materials or stocks, working capital as well as to refurbish their premises.

“We at MIDF deeply sympathise with those affected by the floods in Penang and Kedah. We are made to understand that the numbers are rising with close to 6000 victims recorded this morning in Penang and sheltered at 62 relief centres,” said MIDF Group Managing Director, Datuk Mohd. Najib Hj, Abdullah. “Meanwhile, the number of victims in Kedah is also rising with over 2,700 victims evacuated to 39 relief centres in the state.”

“MIDF is here to assist SMEs affected by the floods and those affected may get in contact with our offices in Penang and Kuala Lumpur,” Datuk Mohd Najib continued. MIDF is based in Kuala Lumpur but has branches in Penang, Kelantan, Johor Bahru, Sabah and Sarawak.

The financial assistance is provided through loans repayable within 5 years and with a margin of financing of up to 90% of the costs to be incurred and at a low financing interest rate of 3% per annum. SMEs operating in an area declared as a disaster area by *Majlis Keselamatan Negara* need to provide evidence of the natural disaster via a letter issued by

the district office or a copy of police report in order to be eligible to apply for this emergency assistance. The applicant must also possess a valid premises license issued by the municipal council.

To date MIDF has provided SMEEF to 114 companies with a total approval value of RM9.1 million. The applications for SMEEF were received mainly from Johor, Kelantan and Negeri Sembilan.

More details of the financial assistance programmes can be obtained from the MIDF website at [www.midf.com.my](http://www.midf.com.my). In addition, enquiries may be emailed to [gccir@midf.com.my](mailto:gccir@midf.com.my) and telephone calls may be directed to the Sales Department of MIDF in Kuala Lumpur at 03-2173 8888.

SMEs in Kedah, Perak and Perlis can directly obtain details of the financial assistance programme from the MIDF Northern Region Office located at Aras 3, Wisma Leader, No. 8, Jalan Larut, 10050 Pulau Pinang. The office can be contacted through telephone numbers 04-2298434, 04-2298435, 04-2298436, facsimile number 04-2298437 and through its email address, [penang@midf.com.my](mailto:penang@midf.com.my)

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