

Frequently Asked Questions (FAQ) for BizMula-*i* and BizWanita-*i* availed via BNM's Fund for SMEs

No.	Question	Answer
1.	Who is eligible to apply for the BizMula- <i>i</i> and/or BizWanita- <i>i</i> via BNM's Fund for SMEs?	<ul style="list-style-type: none"> i) Business which is classified as an SME as per the National SME Development Council's (NSDC) definition; and ii) Business which is registered with the Companies Commission of Malaysia (SSM); or authorities/ district offices in Sabah and Sarawak; or statutory bodies for professional service providers; and iii) Maximum shareholders' funds not exceeding RM5 million; and iv) Shareholding by Public Listed Companies and Government Linked Companies (if any) should not exceed 20%; and v) Business is owned and controlled by Malaysian residing in Malaysia with a minimum of 51% shareholding in the SMEs. <p>The above requirements are to be complied with throughout the financing tenure, failure which shall result in the revision of the effective profit rate or recall of the facility.</p>
2.	Can individuals apply for BizMula- <i>i</i> and/or BizWanita- <i>i</i> via the BNM's Fund for SMEs?	No. BizMula- <i>i</i> and/or BizWanita- <i>i</i> is/ are only available to businesses which are registered with SSM; or authorities/ district offices in Sabah and Sarawak; or statutory bodies for professional service providers.
3.	What is the minimum requirement for the application for BizMula- <i>i</i> and/or BizWanita- <i>i</i> via the BNM's Fund for SMEs?	<p>The minimum requirements are as below:</p> <ul style="list-style-type: none"> i) Business is registered and/ or in operations for less than 4 years at the point of application; ii) The key person/ successor's age must be at least 21 years old at the point of application and maximum of 65 years old upon full settlement; iii) Minimum shareholders' fund or paid-up capital of RM20,000.
4.	If I have an existing financing facility (ies) with CGC, can I apply for BizMula- <i>i</i> and/or BizWanita- <i>i</i> via BNM's Fund for SMEs.	Yes, but the approval for BizMula- <i>i</i> and/or BizWanita- <i>i</i> via BNM's Fund for SMEs will be subject to fulfillment of the eligibility criteria and assessment by CGC.
5.	What is the minimum and maximum financing amount allowed for BizMula- <i>i</i> and/or BizWanita- <i>i</i> via the BNM's Fund for SMEs?	<p>Minimum amount: RM 30,000</p> <p>Maximum amount: RM 300,000</p>
6.	What is the maximum financing tenure for BizMula- <i>i</i> and/or BizWanita- <i>i</i> via the BNM's Fund for SMEs?	The maximum tenure is up to 5 years.
7.	What is the Effective Profit Rate (EPR) for BizMula- <i>i</i> and BizWanita- <i>i</i> via the BNM's Fund for SMEs?	<ul style="list-style-type: none"> a) BizMula-<i>i</i> :- = *BNM Funding Rate at 1.50% + 6.50% p.a. = 8.00% p.a. b) BizWanita-<i>i</i> :- = *BNM Funding Rate at 1.50% + 6.30% p.a. = 7.80% p.a. <p>*BNM Funding Rate as at 19th June 2017 is 1.50%.</p> <p>The EPR chargeable is guided by BNM's requirement and may be subject to revision by BNM and/ or CGC.</p>
8.	Are both BizMula- <i>i</i> and BizWanita- <i>i</i> via BNM's Fund for SMEs a conventional or Islamic financing? If Islamic financing, what is the underlying Shari'ah principle?	Both BizMula- <i>i</i> and BizWanita- <i>i</i> via BNM's Fund for SMEs are Islamic financing. The underlying Shari'ah principle is Commodity Murabahah.

9.	What is the difference of BizWanita- <i>i</i> as compared to BizMula- <i>i</i> ?	BizWanita- <i>i</i> scheme is only made available to company or business with at least 51% shareholding owned by woman/ women and the key person is a woman at the point of application.
10.	Can I refinance my existing CGC financing under either BizMula- <i>i</i> and/or BizWanita- <i>i</i> ?	No. BizMula- <i>i</i> and/or BizWanita- <i>i</i> via BNM's Fund for SMEs are made available for the purpose of working capital and/or asset acquisition. This financing shall not be used for the following activities: i) Purchase of shares; ii) Refinancing of existing credit / financing facilities; iii) Purchase of land/real estate investment; iv) Purchase of business properties; v) Property development; vi) Investment by investment holding companies; vii) Activities where the stock in trade is money (including credit, leasing, factoring and insurance businesses); viii) Gambling, alcohol, tobacco or other similar type of activities and products; and ix) Shari'ah non-compliant business activities.
11.	Will I be notified if my application is approved or declined?	Yes, CGC will notify customer for acceptance of the Letter of Offer (LO) if application is approved. Otherwise, customer will be informed of the declined status.
12.	Once the financing is accepted, when will the financing be disbursed?	The disbursement of financing into customer's account will be subject to BNM's approval and completion of the documentation. If BNM declined the application, disbursement will not be materialised. There will be 2 (two) disbursement dates monthly i.e. 15 th and 27 th of the month with the exception for the month of February whereby the disbursement will be on 15 th and 25 th . If any of the dates mentioned fall on the weekend and/ or gazetted national holidays, disbursement will be on the working day prior to the dates mentioned.
13.	How do I make monthly instalment payment for this financing?	Customers must sign up for Maybank Islamic Berhad Standing Instruction (SI) for the purpose of monthly instalment payment to the respective BizMula- <i>i</i> and BizWanita- <i>i</i> account with a payment date of 25 th of every month.
14.	When will the first instalment commence?	The first instalment commences based on the following cycles: i) Disbursement on 15 th of the month: *Same month (Month end); ii) Disbursement on 27 th (February: 25 th) of the month: *Next month (Month end). *SI effective payment date is on the 25 th .
15.	What about prepayment? Can I prepay during the financing tenure?	No.
16.	Can I early settle the facility before the maturity?	Yes. The Corporation will grant ibra' (rebate) to customer who early settled the facility before maturity (as stipulated in the facility agreement).
17.	If I am interested to get additional information or to apply for the BizMula- <i>i</i> and/or BizWanita- <i>i</i> via BNM's Fund for SMEs, who can I refer to?	Please visit any CGC Branch nearest to you (https://www.cgc.com.my/cgc-branches/) or contact our Client Service Centre (https://www.cgc.com.my/client-service-centre/)