

## **OCBC BANK OFFERING DANAJAMIN PRIHATIN GUARANTEE SCHEME TO BUSINESSES IN NEED**

Kuala Lumpur, 4 November 2020 - OCBC Bank (Malaysia) Berhad (OCBC Bank) is now providing its corporate customers with access to further financing through the Danajamin PRIHATIN Guarantee Scheme (DPGS). This is in line with its on-going programme to provide financing support to local businesses affected by the on-going Covid-19 pandemic.

Earlier this year, the Government had announced the DPGS as one of the initiatives under the Economic Stimulus Package (PRIHATIN) to help businesses weather the after-effects of COVID-19. It consists of a RM50 billion guarantee scheme which covers up to 80% of the loan amount for financing working capital requirements.

According to OCBC Bank CEO Dato' Ong Eng Bin the pandemic has unfortunately continued to place local businesses on a rollercoaster ride of financial stress, necessitating further financing support.



Menara OCBC, headquarters of OCBC Bank (Malaysia) Berhad

“Through the DPGS we are seeking to alleviate this financial stress with meaningful financing solutions to support our customers’ business resumption activities. The pandemic does not differentiate between business sizes or lifecycle stages, and we recognise that any meaningful form of targeted financing assistance would be of significance to local businesses in this time of need. Having reached out earlier with moratorium and government guarantee schemes to support SMEs, we continue the journey now along the upper tier of the business lifecycle chain with this DPGS offering to larger eligible companies. Together, we hope to enhance our role as a stronghold of financing solutions to support the business operationality of our customers,” he said.

The guarantee scheme supports larger local businesses that have been financially stressed by the pandemic and require an avenue of financing assistance to withstand the resulting economic impact. To-date OCBC Bank has received a significant demand in number of applications for joint assessment under the scheme.

The DPGS is available for application until 31 December 2020 or such earlier date when the DPGS is fully taken up.

For DPGS eligibility details, corporates and businesses may refer to <https://www.danajamin.com/business/danajamin-prihatin-guarantee-scheme/> or call on their Relationship Managers for more information.

Danajamin is the administrator and manager of DPGS on behalf of Syarikat Jaminan Pembiayaan Perniagaan Berhad (SJPP), a wholly-owned company of Minister of Finance Incorporated.

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## **About OCBC Bank**

OCBC Bank is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second largest financial services group in Southeast Asia by assets and one of the world’s most highly-rated banks, with an Aa1 rating from Moody’s. Recognised for its financial strength and stability, OCBC Bank is consistently ranked among the World’s Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

OCBC Bank and its subsidiaries offer a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has more than 480 branches and representative offices in 19 countries and regions. These include over 230 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and over 70 branches and offices in Mainland China, Hong Kong SAR and Macau SAR under OCBC Wing Hang.

OCBC Bank's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia.

OCBC Bank offers Islamic banking products and services in Malaysia through its wholly-owned subsidiary, OCBC Al-Amin Bank Berhad.

For more information, please visit [www.ocbc.com](http://www.ocbc.com).