

## **PARTNER – Enhancing Banking Efficiency and Customer Services Towards True Business Partnership**

Phase 1 Initiative: Streamlining and Simplifying SME Loan Applications

### **Frequently Asked Questions (FAQs)**

#### **1. What is “PARTNER”?**

- “PARTNER” is a series of initiatives undertaken by The Association of Banks in Malaysia (ABM) and its commercial bank members to support the growth and development of Small and Medium Enterprises (SMEs).
- Under “PARTNER”, we aspire to be a partner and not just financiers. Under Phase 1 of the initiatives, we have attempted to streamline and simplify the processes and procedures of applications for a SME loan.

#### **2. How many banks will participate in “PARTNER”?**

- A total of 14 commercial banks comprising 9 local banks and 5 locally incorporated international banks will participate in “PARTNER”.

The following are the participating banks (listed in alphabetical order) in “PARTNER”:-

- |                                  |   |
|----------------------------------|---|
| 1. Affin Bank Berhad             | 8. HSBC Bank Malaysia Berhad                |
| 2. Alliance Bank Malaysia Berhad | 9. Malayan Banking Berhad (Maybank)         |
| 3. AmBank (M) Berhad             | 10. OCBC Bank (Malaysia) Berhad             |
| 4. CIMB Bank Berhad              | 11. Public Bank Berhad                      |
| 5. Citibank Berhad               | 12. RHB Bank Berhad                         |
| 6. EON Bank Berhad               | 13. Standard Chartered Bank Malaysia Berhad |
| 7. Hong Leong Bank Berhad        | 14. United Overseas Bank (Malaysia) Bhd     |

#### **3. How are the processes and procedures of a SME loan application made easier?**

- Under “PARTNER”, a simple loan application form is made available which can be used in the event the bank you wish to approach does not have its own. To the best of our knowledge, the following banks have their own application form(s) for SMEs:-

- |                                       |  |
|---------------------------------------|--|
| 1. Alliance Bank Malaysia Berhad      | 6. OCBC Bank (Malaysia) Berhad             |
| 2. EON Bank Berhad                    | 7. Public Bank Berhad                      |
| 3. Hong Leong Bank Berhad *           | 8. RHB Bank Berhad                         |
| 4. HSBC Bank Malaysia Berhad          | 9. Standard Chartered Bank Malaysia Berhad |
| 5. Malayan Banking Berhad (Maybank) * |  |

*Note: Though Maybank and Hong Leong Bank have their own application form(s) for SME loans, they will be adopting the simple loan application form instead.*

- In addition to the simple application form, you will also find two checklists, the first detailing the general types of documents or information required to be submitted with any application and the second setting out the more specific documents or information required for various kinds of facilities. In this way, you can better anticipate supporting documents or information to be furnished for the purpose of a loan application and re-use the same if necessary. Please be informed however that the checklists are not exhaustive as we may have reasons to ask for more or other documents or information.

**4. Will all banks be using the simple application form and checklist of documents?**

- If the bank which you approach for a SME loan has an existing application form for SME loan, please use the bank's existing form unless otherwise advised.
- We will advise you accordingly if you should be using the simple application form or our bank's own existing form when applying for a SME loan.

**5. What is the current timeline to review and process an SME loan application? Will this timeline be shortened?**

- With the "PARTNER" initiative, the banks have prepared a common timeline which shows you the stages involved in the processing of a straight forward loan application and the time to be expected. This will allow you to plan ahead and anticipate the time that will be taken to review and process your SME loan application. The emphasis and purpose of this common timeline, is not to shorten the time taken to process a loan application, but a commitment by banks to a consistent lower and upper time limit in each of the stages involved in the processing of a straight forward loan application.
- A straight forward loan application is one which is for a clean or unsecured loan, not subject to consent from authorities, any other 3<sup>rd</sup> party or CGC approval or any other particular conditions precedent, for which specific approval requiring time has to be obtained.

**6. How can I check on the status of my loan application or make enquiries regarding a SME loan?**

- A comprehensive list of SME contact points of all participating banks has been compiled and made available on ABM's website for your ease of reference. You may also refer to our website for a list of our SME contact points. Our staff at these contact points should be able to help you with any queries pertaining to a new loan application or a loan application which has been submitted to us.

7. **How can I find out more or understand better about the various initiatives under Phase 1 of “PARTNER”?**

- An explanatory notes and guidelines on this first set of initiatives have been prepared to explain, assist and guide the SMEs through these initiatives.
- A copy of this explanatory notes and guidelines and the package of documents under Phase 1 of “PARTNER” can be downloaded from ABM’s website latest by 1<sup>st</sup> November 2010. These documents will be on the respective website of the banks [or in hard copy form at our SME contact points] starting from dates to be announced by each of the banks.

8. **If I have any feedback or questions on “PARTNER”, who should I contact?**

- Your feedback on this set of first initiatives is very important. You may send your feedback on PARTNER and its initiatives or any queries on an intended loan application or a loan application which has been submitted to either ABM via their website, **[www.abm.org.my](http://www.abm.org.my)** or their toll-free hotline **ABMConnect at 1-300-88-9980** from 9:00 am to 5:30 pm, Mondays to Fridays or directly to us at any of our SME contact points.