

SME Digital Financing/-i Frequently Asked Questions (FAQs)

General														
1	Q	What type of loan/financing offered under SME Digital Financing/-i?												
	A	Three (3) types of loan/financing offered												
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CCRIS Record														
1	Q	What is the time frame of my borrowing/financing record in CCRIS that the Bank will look at? Is it 6 months or 12 months?												
	A	The Bank will look at 12 months record time frame.												
2	Q	My company's business loan/financing with other bank is under restructuring and rescheduling. Will this affect negatively on new business loan/financing application with your Bank?												
	A	The existing facilities under restructuring and rescheduling may give unfavourable score on your record and thus it may affect your business loan/financing application.												
3	Q	I have fines or summons from Telco / Utilities company. Will it affect my company business loan/financing application with your bank?												
	A	Unpaid fine / summons may give unfavourable score on your record and thus it may affect your business loan/financing application. It is recommended that all outstanding payments/fines are to be regularized and to ensure future payments are prompt, you may opt via Standing Instruction (SI) process:												
4	Q	My company has Hire Purchase (HP)/-i facility with other bank and the repayment/ payment is usually in arrears for 1 month. Will this affect my business loan/financing application?												
	A	We do take into account the timeliness loan repayment/financing payment in our assessment. Any delay in payment may have negative impact on your loan/financing application.												

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5	Q	Does a director's/shareholder's/ business owner's personal credit score and the business's/ company's credit score affect the application?
	A	Yes. Both credit score record may affect your business loan/financing application.
6	Q	If a director/shareholder/business owner have on-going legal case, will it affect the application?
	A	Yes. Any on-going legal case may affect your business loan/financing application.
Loan/Financing Application History		
1	Q	I have a loan/financing application that was recently declined by another bank. Will this affect my loan/financing application with Maybank/Maybank Islamic?
	A	Every bank has its own standard and procedure in assessing loan/financing applications. The decision from other banks may not necessarily affect your application with Maybank/Maybank Islamic.
2	Q	I am a director of three companies and two of the companies already have borrowing/financing with Maybank for more than three years. I intend to apply for business loan/financing for my other company. How will the existing borrowings/financings from the two companies affect my new application?
	A	Overall high commitment may have impact on getting new credit for the related company. Please ensure you maintain a good repayment/payment track record for all your loan/financing facilities.
3	Q	My loan/financing application was recently declined by Maybank. Is there a cooling off period before I can reapply?
	A	You may reapply in 3 months.
4	Q	My company had several loan/financing approvals with other banks in the last 12 months. Will this affect my business loan/financing application with Maybank?
	A	Overall high commitment may have impact on getting new credit.

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Qualifications For Loan/Financing Application										
1	<p>Q My business has been operating for about 1.5 years. Does it affect my loan/financing application? What it is the minimum years of operation required?</p> <p>A Number of years in business may provide some merits in the credit assessment. The minimum requirement for years in operation may vary depending on the type of loan /financing you applied for.</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #FFD700;">Type of Loan/Financing</th> <th style="background-color: #FFD700;">Years in operation</th> </tr> </thead> <tbody> <tr> <td>Instant Online Loan/Financing-i</td> <td style="text-align: center;">1 year</td> </tr> <tr> <td>Personalised Business Loan/Financing-i</td> <td style="text-align: center;">3 years</td> </tr> <tr> <td>Fast Approval Property Loan/financing-i</td> <td style="text-align: center;">3 years</td> </tr> </tbody> </table>	Type of Loan/Financing	Years in operation	Instant Online Loan/Financing-i	1 year	Personalised Business Loan/Financing-i	3 years	Fast Approval Property Loan/financing-i	3 years
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2	<p>Q My business has been operating for about 3 years without any bank borrowing/financing. Will this have any impact on my loan/financing application?</p> <p>A Past borrowing/financing track record may strengthen the ability to obtain credit. However, we also consider the established business relationship of the business owner and the company with us.</p>									
3	<p>Q Is there a minimum annual sales requirement to get approval for my loan/financing application?</p> <p>A Annual sales are one of the company's performance indicator and it may affect the eligible loan/financing amount. There is no minimum annual sales requirement.</p>									
4	<p>Q If a company/business have two (2) bank accounts, which bank statement account should be provided to the Bank?</p> <p>A It is encouraged to submit both bank accounts to support and increase the chances of approval.</p>									
5	<p>Q I am sole proprietor and I am using my personal credit cards to support my business which has no bank borrowing/financing. Will this affect my business loan/financing application?</p> <p>A Repayment/Payment track record of all loan/financings will affect your business loan/financing application. This includes the business owner's personal loans/financings as well as credit cards.</p> <p>The business owner's satisfactory conduct and prompt repayment/payment of his/her credit cards will strengthen the ability to obtain credit. The general rule is to maintain a maximum of 3 credit cards with different banks, with average utilisation ratio of not more than 70%.</p>									

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6	Q	Are all business industry eligible to apply?
7	Q	Is there any age restriction imposed on directors/shareholders /business owners for a company/business to apply?
8	Q	Is a company with foreign shareholders eligible to apply for this financing?
9	Q	Are all types of property eligible for financing under this Fast Approval Property Loan/Financing-i?
10	Q	Will non-Maybank customers be eligible for Fast Approval Property Loan/Financing-i?
Advisory Services		
1	Q	My business is currently facing difficulty in making repayment/payment to existing business loan/financing. Is there any agency or organisation that I can consult for assistance?
2	Q	Does Maybank provide any kind of free advisory services or seminars to SME on how to improve credit scoring so that they can have better chance of loan/financing approval?

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		<p>This includes educating the SMEs through seminars on the topic of Financial Literacy and Building Capacity and Capability. These programs are conducted throughout the year nationwide. You can refer to our branches or our MGCC SME Care Hotline at 1-300-80-8668 for further information.</p>
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