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**PRESS RELEASE**  3 August 2017

*(For Immediate Release & Publication)*

**CGC unveils ‘CGC SME Apprentice Scheme’**

*The scheme targets to enrich the career pathway of unemployed TVET graduates*

**KUALA LUMPUR, August 3** – The “CGC SME Apprentice Scheme” or CGC SAS, is a landmark apprentice scheme by Credit Guarantee Corporation Malaysia Berhad (CGC) to provide on-the-job training skills to unemployed Technical and Vocational Education and Training (TVET) graduates.

The CGC SAS is unique as it focuses on TVET graduates, particularly on developing much needed skills for the current job market, besides encourage them to explore entrepreneurship as their career option, moving forward. Under this scheme, CGC assist unemployed TVET graduates in securing a one-year working engagement at selected SMEs who were involved in the interview process. The apprentice scheme kicked-off in May 2017 and will end in May 2018.

The apprenticeship scheme is different from the rest as CGC will pay 90% of the cost, which include the monthly salaries, employment benefits and statutory contributions whilst the remaining 10% will be borne by the participating SMEs. In total, CGC will be spending more than half a million ringgit to undertake this apprentice scheme and this is part of its corporate responsibility activity.

The Deputy Minister of Youth and Sports, YB Datuk M. Saravanan launched the ‘CGC SME Apprentice Scheme’ at Lanai Kijang, Kuala Lumpur, today.

In his opening remarks, YB Datuk M. Saravanan said:” Entrepreneurship is the seed that grows jobs. Starting a business increases competition in the market, creates jobs and promotes sustainable growth in the greater economy – all of which are key to tackling youth unemployment.

“Initiatives such as CGC’s SME Apprentice Scheme are in sync with the current manpower needs of the country. A big shout-out to the participating SMEs and apprentices here. This is a useful platform to promote connectivity between TVET graduates, SMEs and the real job market, besides serving as the starting point for the apprentices to galvanise and continue to contribute in innovation, creativity and inclusion of competitive entrepreneurship. I tend to agree that in order to ensure continuous growth of our economy, all parties must work together as one big team. Valuable talents must be nurtured and not be limited to a specific group.”

CGC’s Chairman Dato’ Agil Natt in his speech said that CGC aspire to continue to contribute to the nation building agenda with particular emphasis on developing human capital for SMEs.

“We think that by providing this training opportunity for TVET graduates, more aspiring students will undertake studies at TVET colleges and eventually become entrepreneurs by starting their own SMEs,” said Agil.

Meanwhile, CGC’s President and Chief Executive Officer Datuk Mohd Zamree Mohd Ishak said: “CGC SAS addresses two most talked about needs, ie TVET graduates’ need for employment and exposure to become successful entrepreneurs and SMEs’ need for skilled workers that matches their respective DNA. We really do go beyond financing to assist the SMEs and the CGC SAS is testimony of our on-going effort.”

10 apprentices have already joined the 10 respective participating SMEs located in Johor, Kelantan, Pahang, Perak, Sabah, Sarawak and Selangor. The 10 SMEs are in businesses such as agro-based manufacturer, civil/electrical contractor, construction, green technology, human resource agency, IT solutions, laundry services and the oil & gas Industry.

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**ABOUT CGC**

Credit Guarantee Corporation Malaysia Berhad (CGC) was established on 5July 1972 and it is 78.65% owned by Bank Negara Malaysia and the remaining 21.35% owned by various commercial banks in Malaysia.

The core business of CGC is to assist SMEs, especially those with inadequate or without collateral and track record, to obtain credit facilities from financial institutions by providing guarantee cover on such facilities. CGC has availed over 444,700 guarantees and financing to SMEs valued over RM63.7 billion since its establishment.

CGC’s support for SMEs is not only confined to the provision of loan guarantees and financing facilities, but also credit information and credit rating services through its subsidiary Credit Bureau Malaysia. Through the Bureau, CGC assist SMEs to build a credit history and track record to enhance their credibility and bankability to secure financing on their own merit and at reasonable cost.

Other funds currently managed by CGC include the Green Technology Financing Scheme (GTFS) and the Bumiputera Entrepreneur Project Fund (TPUB-i) with a total allocation of RM3.5 billion and RM300 million respectively. To date, CGC had managed a total of 45 guarantee and financing schemes including 16 government-backed schemes.

Currently, seventeen (17) Commercial Banks, fifteen (15) Islamic Banks, and seven (7) Development Financial Institutions (DFIs) are participating in CGC’s guarantee schemes in providing financing to customers through a wide network of more than 2,600 branches nationwide to avail financing.

SMEs who are interested to obtain more information may call CGC’s Client Service Centre at 03-7880-0088 or email csc@cgc.com.my or visit [www.cgc.com.my](http://www.cgc.com.my/) or www.facebook.com/cgcmy.

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