

Frequently Asked Questions

What are the financing schemes offered by PUNB?

PROSPER GROW	PROSPER GREAT	PROSPER IMPACT/NOVA
Financial assistance to support the growth of competitive Bumiputera entrepreneurs with the potential to advance to a higher level in the retail, distributive trade and manufacturing sectors.	Financial assistance for high-potential Bumiputera companies to strengthen sustainability, diversify, and transform into strategic sectors (including Services, Manufacturing, Engineering) approved by PUNB, including high impact industries, renewable energy, green technology and advanced manufacturing.	Financing for companies executing projects/contracts awarded by Reputable Organizations, Government (via e-Perolehan) or Strategic Partners, with secured payments remitted directly to PUNB.

PROSPER IMPACT/NOVA

SECTION 1: FINANCING FACILITIES				
1.	What types of projects or contracts are eligible under PROSPER IMPACT/NOVA ?	IMPACT Provides financial assistance to companies for executing projects and contracts awarded by reputable organizations namely Federal and State Governments of Malaysia, Multinational Companies (MNCs), Government Linked Companies (GLC) and Statutory bodies.	IMPACT - EP Provides financial assistance to companies for executing projects and contracts awarded by government, with payments secured through e-Perolehan and remitted directly to PUNB.	NOVA Provides financial assistance to companies for executing projects or contracts awarded by PUNB Strategic Partners with secured payments and remitted directly to PUNB.
2.	What is the range of financing offered under PROSPER IMPACT/NOVA ?	IMPACT Up to RM5.0 million	IMPACT - EP Up to RM20.0 million	NOVA Up to RM20.0 million
		Sole-Proprietorship/ Partnership/ Limited Liability partnership (LLP):		

		<ul style="list-style-type: none"> Up to maximum amount of RM1,000,000. Any application above RM1,000,000 the business shall be upgraded to Private Limited entity <p>Sdn Bhd up to a maximum limit of each categories.</p>
3.	What is the financing tenure?	Revolving: Up to 5 years Term Financing: Up to 7 years
4.	What is the profit rate for PROSPER IMPACT/NOVA ?	Revolving: Up to 6.5% p.a. on a daily rest basis. <u>Term Financing:</u> 6.75% p.a. on a monthly rest basis (subject to terms and conditions).
5.	What is the margin of financing offered under PROSPER IMPACT/NOVA ?	Up to 90% of the value of each project or contract secured by the companies acceptable to PUNB.
6.	What is the purpose of financing under PROSPER IMPACT/NOVA ?	a) General Working Capital Requirements for projects / contracts. b) Financing related costs (e.g. Stamp Duty, Legal Fees, Takaful) and other related costs.

SECTION 2: ELIGIBILITY

1.	What are the eligibility requirements for PROSPER IMPACT/NOVA financing?	Bumiputera Ownership	Sole Proprietorship/ Partnership/LLP	100% owned by Bumiputera
			Sdn Bhd	≥51% owned by Bumiputera
		Minimum Operation	At least 24 months	
		Minimum Turnover	RM500,000 for 12 months period	
2.	What is the age limit for applicants?	The minimum age limit is 18 years old, and the maximum is 55 years old. However, if the applicant is over 55 years old, the applicant must have a director or a business partner to ensure the business continues to operate should anything happen to the applicant (primary owner).		
3.	I run a business with a non-Bumiputera partner. Am I eligible to apply?	You are eligible to apply provided the business is owned and controlled by Bumiputera at the shareholding and operating levels.		

4.	I am the owner of several companies. Are my companies eligible to apply?	Yes, provided that the companies operate business separately and not related to each other.
5.	I am still working and have my own business. Am I eligible to apply for PUNB business financing?	Yes, you can apply. However, eligibility is subject to the business operation period for at least (minimum) 24 months, and you need to operate the business on a full-time basis.
6.	I own a business in a foreign country. Can I apply for business financing from PUNB?	You may apply the financing for a business in a foreign country, provided that the business has a headquarters in Malaysia and is controlled by Bumiputera.
7.	If I have received a financing/loan from another financial institution, am I eligible to apply for PUNB business financing?	You are eligible to apply from PUNB provided that the application does not overlap or is used to pay existing financing with other financial institutions.

SECTION 3: FINANCING SECTOR

1.	What sectors are covered under PROSPER IMPACT/NOVA ?	All business sectors except non-covered sectors (Agriculture & Mining, Housing & Property, Financial, and any business contrary to Shariah principles).
2.	I want to purchase new machinery for my leasing contract awarded by government. Am I eligible to apply?	Yes. Provided that the new machinery is related to the project/contract awarded.
3.	I am running a livestock farming business. Am I eligible to apply?	PUNB does not provide financing for livestock and plantation sectors. However, PUNB can assist downstream businesses related to the industry. For further information, please contact our Customer Service at 1300 13 7862 or email customerservice@punb.com.my .

SECTION 4: APPLICATION PROCESS

1.	If I am interested in applying for PUNB business financing, what do I need to do?	You can apply for business financing via PUNB Online at PUNB official portal by registering an account, completing the details and submitting the required documents. For inquiries, please contact our Customer Service Centre at 1300 13 7862 or join the PUNB Business Financing Talk (Scheduled). Please refer to the scheduled talk in the Business Financing-Activity Calendar
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		section in the PUNB portal.
2.	How long is the assessment process up to the approval stage and disbursement of the financing fund?	<p>For financing below RM1 million, the assessment and approval are subject to a maximum of 30 working days whilst more than RM1 million is 60 working days. The application will only be processed based on the completion of information and submission of documents required.</p> <p>The Disbursement of financing funds, however, is subject to the following:</p> <ol style="list-style-type: none"> 1. Meet all the Fund Disbursement Conditions 2. Obtained permission from the financial institution to allow the company to pledge assets in the form of current or future fixed and/or floating assets (debentures) or specific charges (if necessary)
3.	If my application is incomplete, how much time do I have to resubmit the application?	You are given 14 working days to update the incomplete information and upload the documents required in PUNB Online. An incomplete application will not be processed. However, if you are still interested in applying, you need to submit a new application with all the required documents.
4.	Do I have to pay a processing fee when the application is processed?	Yes, you have to pay a processing fee of a minimum of RM350 and a maximum of RM1,000 after your application is approved. The actual amount of fees depends on the financing amount approved and will be stated in the Letter of Offer.
5.	Will the processing fee be deducted from the approved financing?	Yes, you may opt to incorporate the processing fee into the financing or pay the processing fee upon acceptance of Letter of Offer.
SECTION 5: COLLATERAL & SECURITY		
1.	What type of businesses require collateral to obtain financing?	PUNB may impose collateral depending on the risk assessment carried out by PUNB.
2.	What types of collateral are accepted by PUNB?	<ol style="list-style-type: none"> 1. Land and/or buildings 2. Cash (Sinking Fund Account / Deposit Account)
3.	I would like to apply for second financing and have collateral on the first financing with PUNB. Do I need to provide other collateral for the second financing?	There is no need for additional collateral if the value of collateral for the first financing is sufficient to cover the value of collateral required for the second financing and the balance of the first financing combined.
4.	Does I need to provide any security?	<p>Yes, you need to provide:</p> <ol style="list-style-type: none"> 1. Guarantee 2. Deed of Assignment of Sales/Contract Proceeds 3. Debenture is optional

SECTION 6: OTHER RELATED QUESTIONS

1.	What are the reasons for a business financing application being rejected?	Among the reasons is the application does not meet the main criteria and eligibility requirements set by PUNB.
2.	Can the approved PUNB business financing be used to refinance existing financing?	No. PUNB business financing cannot be used to refinance any existing financing/credit/loan with PUNB or other financial institutions.
3.	How do I check the status of my business financing application?	You can check the status of your business financing application through PUNB Online system at PUNB official portal.
4.	Can I appoint my own lawyer to prepare the necessary documentation for the financing agreement?	No, you cannot. PUNB only allows its panel of lawyers to undertake the preparation of all documentation related to the financing agreement.
5.	What should I do during my financing tenure?	For more effective business assistance from PUNB, you must ensure that you adhere to the financing terms as stipulated in the financing agreement and give your full cooperation to our monitoring officers who carry out their duties from time to time.
6.	Is my financing covered by Takaful protection?	Only Term Financing is covered under Takaful protection offered by PUNB's panel of Takaful financing institutions covering the self-protection of individual entrepreneurs and business assets.
7.	What documents are required to apply for PROSPER IMPACT/NOVA financing?	<p><u>New Entrepreneur</u></p> <ul style="list-style-type: none"> • PDP1 and PDP2 forms (applicant, directors and shareholders) • Latest photocopy of applicant and directors Identity Card (IC)/equivalent document • Latest passport size photo of applicant and directors • Latest SSM search (printed date must be within 2 months from submission date) • Photos of the existing/proposed business premises and products • Valid Tenancy Agreement (if applicable) • Management Account for the current year, and/or latest Audited Account for 2 years • Latest 6 months' bank statement • Copy of quotations according to project cost

		<ul style="list-style-type: none"> • Proof of secured projects or confirmed orders from contract awarders i.e. Letter of Appointment / Letter of Acceptance / Letter of Award / Contracts / Purchase Order. <p><u>Existing Entrepreneur</u></p> <ul style="list-style-type: none"> • Management Account for the current year, and/or latest Audited Account. • Latest 6 months' bank statement • Copy of quotations according to project cost • Proof of secured projects or confirmed orders from contract awarders i.e. Letter of Appointment / Letter of Acceptance / Letter of Award / Contracts / Purchase Order.
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