

BSN to channel digitalisation matching grant

BANKING 

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CYBERJAYA: The Finance Ministry has appointed Bank Simpanan Nasional (BSN) to channel the digitalisation matching grant to small medium enterprises (SMEs).

The bank has been tasked to lead the strategic cooperation with SME Bank and the Malaysia Digital Economy Corp (MDEC) to channel RM500mil of matching grant over a five-year period which will benefit 100,000 SMEs

The government will fund the eligible companies 50% of the cost of digital services they subscribe to or up to RM5,000 for the first 100,000 SMEs every year.

The services include electronic point of sale, electronic payroll system, customer relationship management, digital marketing, enterprise resource planning and accounting and tax services.

There are currently 42 technology solution providers (TSPs) under MDEC's supervision that provide these services.

TSPs who are interested to provide these digitalisation services have until March 31 to apply to MDEC.

Finance Minister Lim Guan Eng said the matching grant was vital to further expand the contribution of the digital economy to the country's gross domestic product (GDP).

"The digital economy contributed 18.5% to our GDP in 2018 and this is expected to surpass 21% by 2022.

"There are still a lot of SMEs that are not ready to be part of this digital landscape.

"The digitalisation of the Malaysian economy will not be successful if the process does not happen at the SME level," he said in his speech during the launch of the strategic cooperation yesterday.

For more information about the matching grant, log on to www.mybsn.com.my or visit any of BSN's 390 branches nationwide.

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