

FAQs on MyKNP

1. What is MyKNP@CGC?

KNP is an acronym for Khidmat Nasihat Pembiayaan (Financing Advisory Services), a service formalised by Bank Negara Malaysia (BNM) in collaboration with Credit Guarantee Corporation Malaysia Berhad (CGC) and Agensi Kaunseling & Pengurusan Kredit (AKPK). MyKNP@CGC is an advisory unit under CGC that provides financial advisory and recommendations to Small and Medium Enterprises (SMEs) who were unsuccessful in obtaining business financing from the banks. MyKNP@CGC aims to assist SMEs to improve their eligibilities to secure financing and be informed of the availability of alternative financing.

2. What does MyKNP@CGC provide?

MyKNP@CGC strives to deliver a better understanding to SMEs on the possible reason(s) for their financing applications to be declined by the banks, tips to improve eligibility for financing in the future and recommend an alternate solution or sources of financing that is available (e.g. Peer-to-Peer company or Government Agencies).

3. How can SMEs subscribe to this service?

SMEs whose application for financing has been rejected by the bank can call CGC. SMEs can also email their enquiry to myknp@cgc.com.my.

4. What information or documents do SMEs need to prepare before they contact or email MyKNP@CGC?

For CGC to provide an effective and prompt service, SMEs need to provide the following details either to the CGC officer during the call or to state them in the email:

- Company Name
- Business Registration Number
- Name of Business Owner/Director
- Contact Number
- Bank(s) that rejected the application
- Reason(s) for Rejection stated in the bank's rejected letter

5. Besides telephone call or email, does CGC accepts a walk-in enquiry?

Yes. SMEs can visit any one of the 16 CGC branches nationwide as per the list available on CGC's website @ <https://www.cgc.com.my/cgc-branches>

6. Do the services and advisory from MyKNP@CGC guarantee that the SME's future application for business financing will be approved?

MyKNP@CGC only provides review and advisory on post application for financing. This is to help SMEs to understand the reasons for rejection by bank, and recommend tips to improve credit rating and eligibility for future application. In addition, MyKNP@CGC will propose alternative solution or source of financing as an option to SMEs. However, MyKNP@CGC will not provide any assurance on the approval as the final decision on the approval of the financing is subject to the review and assessment by the banks or alternate financiers in accordance with their internal policies.

7. Do SMEs need to pay for the service provided by MyKNP@CGC?

No. There is no charge for the advisory services provided by MyKNP@CGC.