



ALLIANCE BANK

Digital SME Cash Flow Financing

Frequently Asked Questions (FAQs)

FREQUENTLY ASKED QUESTIONS

Q. What does this product offer?

A.

Financing amount	RM201,000 to RM1,000,000
Tenure	1 year to 7 years
Interest Rate	BLR + 3.00% p.a. to BLR + 3.50% p.a.*
BLR	Base Lending Rate

**Note: The interest rate quoted and/or prescribed by the Bank is subject to the Bank's right to vary the same from time to time with prior notice to you.*

Q. What are the other charges applicable to this product?

A.

Stamp Duty	A flat rate of 0.5% on the financing amount or such other rate prescribed under the Stamp Act, 1949 (as amended or re-enacted from time to time)
Documentation Fee	Waived

Q. Would the Bank request for more documents after submission of the application online?

A.

Yes, you may need to provide additional documents as and when requested by the Bank as it deems necessary for processing the application.

Q. Is a company with foreign shareholders eligible to apply for this financing?

A.

Companies with at least 51% shareholding held by Malaysians are eligible to apply for this financing.

Q. Is there any minimum years of business operation required?

A.

The minimum requirement is 3 years in business operation and it is subject to Bank's credit assessment.

Q. Is there a minimum annual business revenue requirement to obtain approval for the financing application?

A.

Yes, a minimum of RM500,000 annual business revenue is required.

Q. Are all business industry eligible to apply?

A. All business industries are encouraged to apply. However, approval is subject to the Bank's credit assessment.

Q. If a financing application with another bank was recently declined, will this affect the application?

A. No, it may not necessarily affect the application as every bank has its own standard operating procedure in assessing financing applications.

Q. I have submitted the application online. How long does it take for the application to be processed?

A. Upon submission, you can track your application status online [here](#). The review process for financing of RM200,000 and above may take at least up to 2 weeks subject to the Bank credit's assessment process.

Q. If a financing application was recently declined by the Bank, is there a cooling-off period before submitting a new application?

A. Yes, the cooling-off period is 6 months.

TIPS TO IMPROVE YOUR APPROVAL CHANCES

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, it may.

Q. If a director/shareholder/business owner have on-going legal case, will it affect the application?

A. Yes, it may.

Q. If a director/shareholder/business owner have fines or summons from telecommunication or other utilities company, will it affect the application?

A. Yes, it may.

Q. Are there any age restriction imposed on directors/shareholders /business owners for a company/business to apply?

A. Company/business with directors/shareholders/ business owners between the age of 21-65 years old are encouraged to apply.

Q. If a company/business have two (2) bank accounts, which bank statement account should be provided to the Bank?

A. It is encouraged to submit both bank accounts to support and increase the chances of approval.

Q. If the company's/business's financing with another bank is under restructuring or rescheduling, will this affect the application?

A. Yes, it may.

Q. For borrowing/financing record in CCRIS, what is the time frame that the Bank will look at?

A. The Bank will look at past 12 months records.

Q. If a director/shareholder/business owner have personal financing(s) with other banks and the payment is usually in arrears, will this affect the application?

A. Yes, it may. Any delay in personal financing payment by a director/shareholder/business owner may affect the financing application.

Q. I'm a sole proprietor and I'm currently using personal credit card(s) to support my businesses and have no facility with other bank. Will this affect my application?

A. Yes, it may. Business owner's consistent payment of his/her credit card(s) will strengthen their chances to obtain approval.

Q. If the company/business have several financing approved with other bank(s) recently, will this affect the application?

A. Yes, it may have impact on obtaining new credit in light of the overall high commitment of the company/business and its director/shareholder/business owner who are guarantors.