



**Press Release
For Immediate Release**

Malaysia's first eBerkat Marketplace, a One-Stop Virtual Financial Services Aimed to Build and Scale B40 communities and MSMEs

- *It reaffirms MDEC's aim in connecting and enabling the ecosystem to be an inclusive digital economy by driving the adoption of the 3As- financial products that are 'Alternative, Accessible, Affordable'.*
- *This collaboration is part of a broader agenda in pursuing the objective of the National Digital Financial Inclusion programme.*

Kuala Lumpur, 30th November 2020 – To enable more digitally-powered businesses and to further promote the financial health of B40 communities and the micro, small-and-medium-sized enterprises (MSMEs) of this country, the Malaysia Digital Economy Corporation (MDEC) has collaborated with leading payment and financial solutions providers to unveil the eBerkat Marketplace, an innovative digital financial services with single access point targeted to the underserved B40 communities and MSMEs in Malaysia.

The eBerkat Marketplace's main objective is to ensure everyone receives protection from financial or health insurance coverages, financial security through investments, and micro financing opportunities for innovation as well as high-growth potential to expand their businesses.

In general, Malaysia has a highly banked population at 95 percent and with the rising cost of living and the current Covid-19 pandemic challenges, many are not able to sustain financially. The B40 communities and the MSMEs make up the underserved population who do not have future financial planning nor a proper retirement plan.

Understanding of financial product knowledge among these group of population is also limited. All these situations have made it difficult for them to set aside their disposable income for their future well-being. The take-up rates for insurance and investment plans among these groups of the population are still low. They also do not have much credit-history and thus making it difficult for them to access any financial supports.

Therefore, MDEC has initiated the eBerkat programme to help enable "3As" of the digital financial platform for these underserved communities in Malaysia. This digital



financial services platform, eBerkat Marketplace, is a Public-Private Partnership (PPP) initiative led by MDEC in collaboration with the Fintech industry and spearheaded by Silverlake Digital INX Sdn. Bhd. to drive the National Digital Financial Inclusion initiative which is in line with the Government's Shared Prosperity Vision 2030.

The single point of easy access platform is a collaborative effort made with financial technology companies (FINTECH) for the B40 community and MSMEs to access various digital financial technology services such as Micro Financing for MSMEs, Micro Investment and Micro Insurance.

The eBerkat marketplace provides MSMEs with financial capital support; opening up new opportunities for those who do not have access to traditional financial resources such as banks; allows users to save a small amount of money periodically; enables new channels of access to financial services and removes traditional barriers to investment (for examples: brokerage accounts, limited income and assets, etc.); while enabling micro insurance coverage such as short term insurance coverage (examples: travel, events, etc.)

At the moment eleven Fintech partners are participating, including Senang PKS, microLEAP PLT, Fundaztic, Sedania As Salam, Mytheo, Aspirasi, HelloGold, Vsure Life, Funding Societies, PolicyStreet, and Luno Malaysia.

“Together, through this collective effort with MDEC and the Fintech partners, we are excited to achieve this first collaborative milestone in unifying the various participating Fintech players in a single marketplace. The launching of this eBerkat marketplace platform is timely as it creates a channel for the underserved B40 and MSME communities to have easy access, cost-effective and affordable financial services,” said Mr. Ronnie Tan, Managing Director of Silverlake Digital INX adding that This collaboration is part of a broader agenda in pursuing the objective of the National Digital Financial Inclusion programme.

Ronnie further added that as a technology solution provider to the eBerkat marketplace platform, Silverlake is committed to continuously enable digital innovation and to encapsulate the fintech services leading to a connected ecosystem that will bring meaningful impacts to the communities.

“As the country goes through the current uncertainty of the Covid-19 pandemic, MDEC wants to continue to drive digital economic growth and foster better financial inclusion. This eBerkat marketplace platform came in at a right time and it will certainly help the



B40 communities and MSMEs to protect and grow their financial health," said En. Norhizam Bin Kadir, MDEC's Vice President of Fintech and Islamic Digital Economy.

The eBerkat marketplace platform can be accessed by everyone and to find out more, please visit the portal at www.eberkat.com.my. More details on micro financing, micro investment, and micro insurance targeted at B40 communities and MSMEs can be found on the portal.

As a one-stop financial services marketplace, eBerkat Marketplace will be offering Super Promo deal for the next two weeks. By signing up at www.eberkat.com.my, users will have a chance to participate in all the promotions' give away (provided terms and conditions will apply). If you are lucky, you may be the one who receives the 1 gram of gold on your first investment with Hello Gold. To find out more about the promotion deals, please go to www.eberkat.com.my

#End#

About Malaysia Digital Economy Corporation (MDEC)

Malaysia Digital Economy Corporation (MDEC) is a government agency under the purview of the Ministry of Communications and Multimedia Malaysia entrusted to lead Malaysia's digital economy forward. Incorporated in 1996 to oversee the development of the MSC Malaysia initiative, MDEC's primary mandate today is to accelerate the growth of digitally-skilled Malaysians, digitally-powered businesses and digital investments in Malaysia. MDEC is focused on creating inclusive, high-quality growth through the nationwide digitalisation initiatives that are in line with the Government's Shared Prosperity Vision 2030 and firmly establishing Malaysia as the Heart of Digital ASEAN.

#LetsBuildTogether #DigitalMalaysiaForward

To find out more about MDEC's Digital Economy initiatives, please visit us at <https://mdec.my/> or follow us on:

Facebook: <https://www.facebook.com/MyMDEC/>

Twitter: [@mymdec](https://twitter.com/mymdec)

About Silverlake Group

Silverlake Group is one of the largest and most successful IT solutions providers in Asia. It is recognised as a digital innovation leader with over 30 years of experience and significant contributions to solution innovations for their clients in the financial, capital market, fund management, digital payment and digital economy industry. Silverlake, as a technology solutions provider to eBerkat marketplace platform, has collaborated with MDEC and the Fintech industry partners to deliver the marketplace portal in realising the objectives of the National Digital Financial Inclusion.
