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SUSTAINABILITY-LINKED LOAN

SCC secures RM100m revolving credit facility from CIMB Bank

KUALA LUMPUR: Sabah Credit Corporation (SCC) has secured an RM100 million sustainability-linked loan (SLL) in the form of a revolving credit facility from CIMB Bank Bhd.

This makes SCC the first statutory body from Sabah and Sarawak and the first financial institution in Malaysia to have secured a loan linked to sustainability performance targets (SPT).

The SLL has been structured around two key performance indicators (KPI) linked to SCC's sustainability and socioeconomic agenda in Sabah, with pre-agreed SPTs linked to each KPI.

The SPTs include the disbursement of loans/financing to the B40 segment and SCC's contribution to local communities through Yayasan Perbadanan Pinjaman Sabah.

SCC chief executive officer George Taitim Tulas said the agency's maiden SLL from CIMB Bank would support its mission to improve the accessibility of financing facilities and drive socioeconomic growth in Sabah.

"This is a milestone for SCC and demonstrates our readiness to embrace sustainable financing in driving our developmental agenda within Sabah.

"We will also intensify our efforts to strengthen environmental, social and governance integration across our business, which we are confident will help us realise our mandate."

CIMB group chief executive officer Datuk Abdul Rahman Ahmad said this move represents the bank's continued focus on incorporating environmental and social considerations into its financing terms.