

THE Malaysia Digital Economy Corporation (MDEC) has collaborated with leading payment and financial solutions providers to unveil the eBerkat Marketplace.

This innovative digital financial services platform is targeted at B40 communities as well as micro, small and medium enterprises (MSMEs).

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

The B40 communities and MSMEs make up the underserved population who neither have future financial planning nor a proper retirement plan.

Understanding of financial product knowledge among these groups is also limited.

All these make it difficult for

# Fostering better financial inclusion on single platform

## MDEC unveils digital programme targeted at underserved communities

them to set aside their disposable income for their future well-being.

The take-up rates for insurance and investment plans among these groups are still low.

They also do not have much credit history, thus making it difficult for them to access any financial support.

Therefore, the eBerkat programme has been initiated to enable the "3As" – alternative, accessi-

ble and affordable financial products – for these underserved communities.

eBerkat Marketplace provides MSMEs with financial capital support; new opportunities for those without 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 such as brokerage accounts, limited income and assets; and enables micro insurance such as short-term coverage for travel and events.

"As Malaysia faces uncertainty in light of the Covid-19 pandemic, MDEC wants to continue to drive digital economic growth and foster better financial inclusion," said MDEC fintech and Islamic digital

economy vice-president Norhizam Kadir.

"The eBerkat Marketplace platform comes at a right time and it will certainly help the B40 communities and MSMEs to protect and grow their financial health."

eBerkat Marketplace can be accessed by all.

For more information, visit [www.eberkat.com.my](http://www.eberkat.com.my)