

# Bank Pembangunan, MDEC collaborate to catalyse Malaysia's digital economy growth



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KUALA LUMPUR: Bank Pembangunan Malaysia Bhd (BPMB) and Malaysia Digital Economy Corporation (MDEC) have forged a strategic collaboration to support the development and digitalisation in businesses to catalyse the country's economic recovery.

Under the cooperation, BPMB will provide funding to support MDEC's Digital Agtech Programme, which is aimed at the farming community, notably the chilli farming community, with the Kuala Langat Area Farmers Organisation (PPKKL) group as the starting point.

In a statement today, BPMB said it has allocated RM10 million to help the chilli farmers adopt the smart farming system, which will be implemented using microLEAP PLT's peer-to-peer financing platform.

The exchange of the Memorandum of Understanding (MoU) was held recently at the AI & Data Week 2021 (AIDW 2021), organised by MDEC from Oct 25-29, 2021.

BPMB was represented by its president and chief executive officer (CEO) Arshad Ismail, while MDEC was represented by its CEO Mahadhir Aziz at the virtual signing ceremony.

"Guided by our mission -- Impactful Delivery with Strategic Outcomes, we will continue to play a strategic role to help businesses recover and to revitalise and reform the economy through our various products and financing solutions with an emphasis on digitalisation, inclusivity, and sustainability.

"We are delighted to have formed this strategic partnership with MDEC as this collaboration is a strong testament to the bank's commitment as Malaysia's leading sustainable development finance provider.

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"This initiative also complements MDEC, which has been at the forefront of championing and accelerating information and communications technology (ICT) and digital economy growth in Malaysia. I am confident this will yield positive results," said Arshad.

**BANKING** 26 Oct 2021  
**Bank Negara, Statistics  
Dept sign MoU**

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Meanwhile, Mahadhir said: "MDEC is committed towards driving the digitalisation of Malaysian businesses which is aligned towards the goals set forth in the Malaysia Digital Economy Blueprint (MyDIGITAL) and the Twelfth Malaysia Plan (12MP)." - Bernama

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