

iTEKAD

'Enabling B40 micro-entrepreneurs to generate sustainable income and improve financial resilience'

what is iTEKAD?

A social finance programme for B40¹-owned micro entrepreneurs

How the programme works



1. Onboarding

BIMB will identify up to 100 eligible recipients from application received or through MAIWP



2. Up-skilling

Participant will undergo structured training to enhance skills in business and financial management



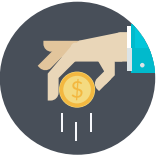
3. Funding

Capital contribution funded by zakat (RM300,000) & microfinancing facility to be granted based on the business proposal



4. Income generation

Participant will generate income from the business activity, with continuous support from the implementation partners



5. Repayment

Participant to make repayment for the microfinancing in accordance with terms and conditions



6. Outcome monitoring

Implementation partners will continuously monitor the business performance & effectiveness of the upskilling programme



7. Disclosure

Publish periodic progress & outcomes achieved

Benefits to the recipients

Zakat
(Cash or assets*)



*Equipment, machinery or ICT tools for business

Microfinancing
facility



Structured
Training*



*Entrepreneurship & financial management skills

Programme providers

Phase 1

Participating Islamic bank



Implementation partners



Target implementation by May 2020

Detailed features of the programme including the eligibility criteria, microfinancing terms & operational aspects to be announced by BIMB³ in end April 2020

Phase 2

More participation from:

- Other Islamic banks
- State Islamic Religious Councils
- NGOs
- Social enterprises



2021 onwards



For enquiries and clarification, please email BIMB Social Finance Centre at sadaqahouse@bankislam.com.my

¹ B40 definition is consistent with Bantuan Prihatin Nasional B40 (i.e. household income not exceeding RM4,000 (married) or RM2,000 (single))
² MAIWP - Majlis Agama Islam Wilayah Persekutuan
³ BIMB - Bank Islam Malaysia Berhad