Frequently Asked Questions (FAQ)
Maybank SME Incubation Programme

About the Programme

Q1: What is the Maybank SME Incubation Programme?

A: The Maybank SME Incubation Programme is an initiative designed to nurture and support eligible small and micro enterprises by offering an alternative financing solution through our strategic partner, Funding Societies. It is available to selected applicants who are not eligible for Maybank SME e-Financing.

Q2: What is the purpose of this programme, and how does it benefit SMEs?

A: The programme aims to provide growth opportunities and financial access to promising SMEs that may not qualify for traditional financing. Through this initiative, selected businesses gain access to micro financing, support tools, and business resources to help them grow and succeed.

Q3: Who provides the alternative financing?

A: Alternative financing is independently offered by Funding Societies, Southeast Asia's leading digital financing platform for SMEs.

Funding Societies operates independently from Maybank. All customer onboarding, assessment and credit decisioning are conducted solely by Funding Societies in accordance with our internal credit policies.

Q4. How does this program work?

A: This program involves the referral of customers who are interested in alternative funding to Funding Societies. All credit decisions are made solely by Funding Societies, and Maybank does not influence or participate in the credit evaluation or approval process.

Once the loan referral is successful, Funding Societies will reach out to the applicant directly to arrange for the loan acceptance and disbursement. The lender will be solely Funding Societies and not Maybank. Together, we aim to support the development and sustainability of micro and small businesses, ensuring no viable business is left behind.

Please note that Maybank Singapore Limited and Malayan Banking Berhad (collectively "Maybank") are not responsible for the products, services, or financing decisions offered by Funding Societies ("FS") and give no representation or warranty of any kind whatsoever as to the quality or fitness for purpose thereof and expressly disclaim all liabilities arising from your use or acceptance thereof. You are advised to conduct your own assessment before entering into any agreement with FS, including seeking independent legal or financial advice if necessary. All credit decisions are made solely by FS, and Maybank does not influence or participate in the credit evaluation or approval process. All disputes or complaints relating to FS's products or services should be directed to and handled directly with FS.

Q5: What are the benefits of applying for alternative financing through Funding Societies?

A: Key benefits include:

- Quick and simple application: Fully online, paperless and hassle-free.
- Flexible Financing: From S$10,000 up to S$1,000,000, based on your business needs.
- Transparent pricing: Clear fees and charges with no hidden costs.
- Short-term repayment options: Suitable tenures depending on the selected financing product.
- No collateral required: Accessible funding without the need for pledged assets.

Getting Started

Q6: How do I apply for the SME Incubation Programme?

A: Start by applying for Maybank SME e-Financing via our webpage **here**. If your application is not successful but you meet the pre-qualification criteria, Maybank will invite you to join the SME Incubation Programme via email.

The invite to join the SME Incubation Programme does not constitute an offer of loan nor any undertaking, warranty or representation by Maybank or Funding Societies to grant a loan.

Q7: What is the application process like?

A:

Step 1: Provide consent* for Maybank to refer you to Funding Societies for alternative financing

Step 2: Funding Societies will reach out to you for alternative financing.

*By giving your consent, your business and personal information and data will be shared with Funding Societies for the purpose of our referral of you to Funding Societies for alternative financing and processing your application for Funding Societies' loan, which is fulfilled by FS Capital Pte Ltd.

Q8: Will I need to submit additional documents?

A: Yes, the following documents are needed for loan application with Funding Societies:

- Key Director / Personal Guarantor's (PG) Coloured NRIC (front & back)
- Key Directors' Email & Handphone number
- Key Director / PGs' Latest 2 Years' Notices of Assessment (NOA)
- Key Directors' Credit Bureau Report (enquiry date within 1 month) - Retrieved via Singpass from: https://www.creditbureau.com.sg/buy-my-credit-report.html
- Latest 6 months operating bank statements

Note: *Eligibility and approval are subject to Funding Societies' credit assessment. Maybank does not influence the credit decision once the case is referred.*

Q9: Are there any fees associated with alternative funding with Funding Societies?

A: Yes, Funding Societies charges fees such as processing fees, interest fees, and late payment charges, which vary depending on the type of financing opted for.

For full details on the fees and charges, please refer to the Funding Societies website: https://fundingsocieties.com/

Maybank Singapore Limited does not receive any fees or commission for the referrals to Funding Society.

Receiving Funds

Q10: How will I receive the approved funds?

A: Funding Societies will reach out to you on the necessary for loan acceptance. Customers are encouraged to open a Maybank corporate account for the fund disbursement and loan servicing.

Q11: How can I open a Maybank SME business account?

A: You can open one online via this webpage: Open an Account | Maybank Singapore

Alternatively, you may also visit any of our Maybank branches.

Support & Contact

Q12: Who can I contact for support?

A:
Funding Societies
For matters related to Funding Societies financing
Email: info@fundingsocieties.com

Maybank
For matters related to SME Incubation Programme & Account Opening
Email: SME.DigitalLoans@maybank.com.sg

Q13: Can I visit a Maybank branch for assistance?

A: Yes, you're welcome to visit your nearest Maybank branch for advice or support related to your SME financing needs.