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**MEDIA RELEASE**

**MAS further extends facility to support lending by banks and finance companies to SMEs**

Singapore, 5 July 2021... The Monetary Authority of Singapore (MAS) announced today that it will further extend the [MAS SGD Facility for ESG Loans](#)<sup>1</sup> (the Facility). This extension will complement the six-month extension of Enterprise Singapore's (ESG) [Temporary Bridging Loan Programme](#)<sup>2</sup> (TBLP) from 1 October 2021 to 31 March 2022.

2 The Facility will continue to provide Singapore Dollar (SGD) funding at an interest rate of 0.1% per annum for a two-year tenor to eligible financial institutions<sup>3</sup> (EFIs), to support loans made under the ESG Loan Schemes from 1 October 2021 to 31 March 2022.

3 Since its introduction in April 2020, the Facility has disbursed a total of S\$13.3 billion to EFIs in support of their lending to companies under the ESG Loan Schemes. Collectively, the Government's risk sharing through the ESG Loan Schemes and MAS' lower-cost funding through the Facility will continue to keep borrowing costs low for local enterprises, as they recover and adapt to the new normal.

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<sup>1</sup> The Facility was established on [20 April 2020](#). On [12 October 2020](#), MAS announced an extension to complement the six-month extension of ESG's TBLP to 30 September 2021.

<sup>2</sup> The TBLP was introduced in March 2020 for a year to help companies access working capital for their business needs during the COVID-19 crisis. On [12 October 2020](#), ESG extended the TBLP and on [5 July 2021](#), ESG announced a further extension to 31 March 2022.

<sup>3</sup> Banks and finance companies participating in the ESG Loan Schemes, which refer to the TBLP and the Enterprise Financing Scheme – SME Working Capital Loan, are eligible to tap on the Facility.