

## Zuraida: Credit firms should use new signage by early 2020

**KUALA LUMPUR:** All licensed money lenders, now known as the credit community, registered with the Housing and Local Government Ministry are required to use a new signage next year.

Its minister Zuraida Kamaruddin said most of the companies had yet to change the signage. She said they would only do so after renewing

their licenses.

"We understand that some companies are waiting for their licenses to expire first before changing the signage, that's why some have yet to make the necessary changes.

"At the start of 2020, they will have to change the signage and there is no need to wait until the renewal of the licence to do so," she

said at the Zuraida Kamaruddin Cup football tournament held in Tasik Tambahan here yesterday.

She was commenting on a report which stated that of the more than 4,000 credit community companies registered with her ministry, only 11 had changed the signage as directed.

In April, a total of 4,115 registered companies were given three

months to change to a new signage complete with logo and QR code, among others, aimed at differentiating them from unregistered companies.

On allegations that some community credit companies were charging high interest rates, she said if these were found to be true, stern action would be taken. — Bernama