

Cagamas, Thailand's SMC To enhance interlinkages, business opportunities

KUALA LUMPUR: Malaysia's Cagamas Bhd has partnered with Thailand's Secondary Mortgage Corporation (SMC) to enhance the mutually beneficial development of the secondary mortgage finance market in both countries and to explore joint borrowers opportunities.

In a statement yesterday, the national mortgage corporation said the signing of the Memorandum of Cooperation (MoC) in Bangkok would pave the way for greater collaboration while enhancing interlinkages and business opportunities between the countries.

"This initiative aims to enhance strategic cooperation between Malaysia and Thailand, including research and knowledge sharing related to housing finance," said Cagamas president/chief executive officer Datuk Chung Chee Leong.

The cooperation was a synergetic effort from both parties in conjunction with the co-operation between the members of the Asian Secondary Mortgage Market Association and the newly established International Secondary Mortgage Market Association, particularly in the development of the home mortgage financing market, he added.

— Bernama