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Bernama - Proposal On LPPSA Housing Loan Moratorium To Be
Tabled In Cabinet

□ Saturday, Apr 04 2020

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Ministry of Finance Malaysia
No. 5 Persiaran Perdana Presint 2,

PUTRAJAYA, 4 April -- A proposal to grant a moratorium (deferment) on housing loan for civil servants who borrowed from the Public Sector Home Financing Board (LPPSA) will be discussed in the cabinet next week, said Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz.

He said all the proposals presented would be considered by the Ministry of Finance, as well as other relevant ministries and agencies.

"So, let's wait for the announcement if there is a (moratorium on LPPSA financing)," he told reporters after receiving COVID-19 medical equipment from two Chinese companies, namely China Construction Bank (Malaysia) Bhd and Beibu Gulf Holding Malaysia Sdn Bhd, here today.

The medical supplies were made up of 10 ventilators worth RM1.2 million and 20,000 face masks.

Tengku Zafrul was asked to comment on a proposal that LPPSA borrowers, who are also civil servants, be given a six-month moratorium

on their housing loans to ease their burden during the COVID-19 pandemic.

"InsyaAllah, will will discuss the proposal in the cabinet next week. There are many suggestions brought up but we will discuss those that can help (the people)," he said.

The donation was presented by China's Ambassador to Malaysia Bai Tian. Also present were Treasury secretary-general Tan Sri Ahmad Badri Mohd Zahir.

On another note, Tengku Zafrul said the Ministry of Finance (MoF) would also discuss with China's Ambassador on efforts to mitigate the negative impact of COVID-19 on the economy'.

"Economically, of course, everyone is affected by COVID-19 and also what is happening in the global economy. I think what is important today is to make sure Malaysia is on a stable footing, to get ourselves ready when things improved.

"So, I am looking forward to my discussion with China's Ambassador and see how we, as a country, can work together in facing the challenges ahead, especially with COVID-19," he said.

Meanwhile, Bai Tian said China stands ready to work with Malaysia on the economic front, especially in these extraordinary times where every country is affected by COVID-19.

"Every country affected by COVID-19 is fighting on two fronts -- one is on the front line against the disease itself and the other one is on the economic front. The economy is severely affected, nobody can escape from this hard impact on the economy," he added.

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He said it also is important for all countries, especially China and Malaysia, to unite and stand together, forge a closer cooperation and explore more ways to sustain and revive both economies as soon as possible, as well as to mitigate the negative impact of COVID-19.

-- BERNAMA



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