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Bernama - 69 Per Cent of Measures Under PRIHATIN Package
Implemented Until April 12 - Tengku Zafrul

☐ Tuesday, Apr 14 2020☐ ☐

KUALA LUMPUR, 14 April -- The government has implemented six of the 10 main measures under the Prihatin Rakyat Economic Stimulus Package (PRIHATIN) worth RM180 billion, or 69 per cent, of the whole package, until April 12, 2020, said Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz.

He said they were the RM100 billion banking institution loan moratorium, i-Lestari facility, namely withdrawal of Account 2 of the Employee Provident Fund (EPF) worth RM40 billion, and a wage subsidy undertaken by the Social Security Organisation (SOCSO) worth RM13.8 billion.

"The measures also included reducing the minimum employee contribution rate to the EPF amounting to RM10 billion, Bantuan PRIHATIN Nasional amounting to RM10 billion, and Bank Negara Malaysia's Special Relief Fund worth RM5 billion," he said in a video broadcast on his Facebook today.

Tengku Zafrul said the figures were based on a report on the Implementation of the PRIHATIN package prepared by the Economic Stimulus Implementation & Coordination Unit Between National Agencies (LAKSANA).

LAKSANA was formed by the Ministry of Finance (MoF) on March 16 to monitor the implementation of the PRIHATIN package rolled out by the government to mitigate the impact of COVID-19 towards the country's economy and wellbeing of the people.

Meanwhile, Tengku Zafrul said the remaining four measures worth RM66 billion, or 25 per cent of the total value of the PRIHATIN package, would


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be implemented by May 1, 2020, in line with the planned implementation schedule.

The measures are Danajamin Nasional Bhd's RM50 billion in loan guarantees to struggling companies seeking to raise funds for working capital and the EPF's Employer Consultation Programme to allow employers to postpone, restructure, or reschedule their mandatory contribution for employees that will provide RM10 billion in cash flow savings for them.

The others are awarding small-scale government projects worth RM4 billion to small contractors and Special PRIHATIN grants for small and medium enterprises (SMEs) worth RM2.1 billion.

Tengku Zafrul said as at April 12, the MoF had allocated RM8.6 billion, or 25 per cent, of the total additional expenditure under the PRIHATIN package to the relevant ministries and agencies.

"There is still a lot of work to be done," he said.

He said that despite the Movement Control (CPP) order, the government would ensure that its machinery continues to operate to ensure the continuation of the PRIHATIN Package measures, especially those that would contribute to the welfare of the people and enhancement of the country's economic activities.

"Let us look forward, I hope the people and SMEs who have not yet received the benefits provided, make an application immediately.

"InsyaAllah, we will try our best to consider all the applications," he said.

-- BERNAMA

Federal
Government
Administrative
Centre,
62592 WP
PUTRAJAYA

☐ 03-8000 8000
☐ 03-88823893 /
03-88823894



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