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Bernama - Deferred Loan Repayments At RM55.2 Bln As At July 13 - Tengku Zafrul

□ Tuesday, Jul 14 2020

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KUALA LUMPUR, July 14 -- Deferred loan/financing repayments under the moratorium, which took effect on April 1 as part of the PRIHATIN Rakyat Economic Stimulus Package (PRIHATIN), are estimated to have reached RM55.2 billion as at July 13.

Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz said of the total, RM19.3 billion was utilised by the business sector while RM35.9 billion was utilised by the public.

He said the purpose of the moratorium, which is the third objective of PRIHATIN (to strengthen the economy), is to provide relief to the rakyat and businesses in need for a six-month period.

"At the same time, the government has also implemented measures to generate jobs and upskill workers.

"These efforts include supporting businesses in terms of saving jobs through the Wage Subsidy Programme (under the PRIHATIN and PRIHATIN PKS+) and the enhanced Wage Subsidy Programme (under PENJANA)," he said in a statement today.

Tengku Zafrul said under the PENJANA plan, the government provides incentives for hiring and training assistance as well as incentives to improve skills for youths and the unemployed so that they are looked after for at least three months and maintain employability when the job market becomes more vibrant.

Meanwhile, those who are still affected are urged to immediately approach their respective banking institution or Credit Counselling and Debt Management Agency (AKPK) for advice.

Banks are also proactively targeting borrowers to offer advisory services for repayment assistance, he said.

For the first objective which is to protect the rakyat, the government has disbursed RM11.06 billion in Bantuan Prihatin Nasional (BPN) as of July 13,

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involving 10.4 million recipients, and approved 4.43 million EPF i-Lestari programme applications with total cumulative withdrawals between April to July at RM5.37 billion.

"For the second objective, which is to support businesses, the total Prihatin Special Grant (GKP) for micro small and medium enterprises (SMEs) disbursed was RM1.64 billion and this has benefited 545,000 micro SMEs," he said.

Under the wage subsidy programme initiative to assist employers affected by COVID19, the government has approved RM7.79 billion to more than 2.53 million employees, while the total disbursement was RM6.82 billion which has benefited 2.49 million employees.

The government's third initiative to reinvigorate businesses, through EPF's Covid-19 Assistance Programme (e-CAP) for Employers, has helped 11,370 applications, out of 39,323 applications as of July 13, amounting to RM76.1 million in employers' contributions.

For the fourth initiative, a total of RM9.1 billion in SME Soft Loan Funds has been approved by local banks, benefiting 20,545 SMEs, and for the fifth initiative, under the BSN Micro Credit Schemes, a total of 10,264 applications were approved valued at RM344.4 million.

Of the amount approved, RM223 million has been disbursed to 6,200 SMEs, he said.

"For the TEKUN programme, 25,502 applications were approved, amounting to RM194.63 million, and of the approved amount, RM171 million has been disbursed to 22,989 SMEs," he added.

-- BERNAMA

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