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Bernama - Phase Two of BPN Payment Extended Until May 22

☐ Tuesday, May 19 2020☐ ☐

KUALA LUMPUR, May 19 -- The second phase of the National Prihatin Aid (BPN) payout which was scheduled to end last week has been extended until May 22, 2020, due to some technical constraints.

Finance Minister Datuk Seri Tengku Zafrul Abdul Aziz said, to date 7.61 million recipients for the second phase of BPN had received payments worth RM3.41 billion, representing 93 per cent of the allocation for the phase.

"Of the 2.3 million eligible recipients for new applications and appeals, payments have already begun on May 15, 2020. To date, 830,000 have received their BPN payments totalling RM620 million," he said when presenting the Prihatin-Laksana's sixth accomplishment report here today.

Following the extension of the appeal process announced last week, the Inland Revenue Board (IRB) is now actively processing the appeals and will give due consideration, he said.

"Applicants are reminded to submit an appeal immediately before the appeals closing date which has been extended to May 31, 2020," said Zafrul.

As for the EPF's i-Lestari program, he said, they had received 4.4 million applications with 3.9 million had been approved as of May 17, an increase of 3.7 million from last week with total payments of RM1.83 billion a month.

For the reduction in the Employees Provident Fund (EPF) contribution to 7.0 per cent from 11 per cent, he said the total reduction in contribution estimated to be received by EPF members for the month of May is RM923.5 million.



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He also said, more workers chose to keep their contributions at 11 per cent, accounting for 1.5 million or 20 per cent of the EPF contributors as of May 17, compared with 1.2 million contributors in April.

On the wage subsidy, Zafrul said RM2.24 billion had been approved for 267,752 employers as of May 17, representing two million workers.

On the SME Soft Loans Funds, he said as of May 17, applications approved by local banks and the SMEs was RM5.8 billion, benefitting 14,075 SMEs.

The total funds managed by Bank Negara Malaysia (BNM) includes the Special Relief Facility (SRF), Agrofund and Takaful Insurance for COVID-19 screening.

"Demand for SRF was very encouraging and the initial allocation of RM5 billion was fully utilised quickly. In fact, as announced by the BNM last week, more than 20,000 applications totalling about RM10 billion have been approved by financial institutions offering these SRFs.

"Due to the overwhelming response, BNM has added another RM5 billion in allocation to meet the number of applications which have been approved," he said.

Of the approved figures, RM5.75 billion had been approved to 13,908 small and medium-sized enterprises (SMEs) while the remaining RM4.25 billion are undergoing post-approval process including applications for guarantees and approvals by the applicants.

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