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EPF to remove all i-Sinar facility's conditions to simplify withdrawal process

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KUALA LUMPUR, Feb 11 – The Employees Provident Fund (EPF) is working towards removing all conditions for the i-Sinar facility, said Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz.

This follows Prime Minister Tan Sri Muhyiddin Yassin's advice to improve its initiative after taking into consideration public feedback.

"The removal of conditions will allow EPF members under the age of 55 to withdraw from their Account 1 funds, subject to their existing balance," Tengku Zafrul said in a statement today.

He said for members who had already applied for i-Sinar under the current criteria, their applications would be automatically approved in due course.

The amounts for withdrawal from Account 1 as well as the maximum six-month payment schedule of the amounts withdrawn, however, will remain as they are.

For those with RM100,000 and below, they can withdraw up to RM10,000 whereby the payments will be staggered

savings.

However, the maximum total amount allowed to be advanced is RM60,000.

The payments will be staggered over a period of six months with the first payment amount of up to RM10,000.

“Due to system and internal process changes required for i-Sinar Online, it will take the EPF some time to implement these latest updates.

“The fund will announce further details soon and the government appreciates members’ patience and understanding while these changes are being made,” Tengku Zafrul said.

The minister also advised the EPF members to refer to information from the fund’s official communication channels and be mindful of misleading information aimed at confusing or defrauding members.

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