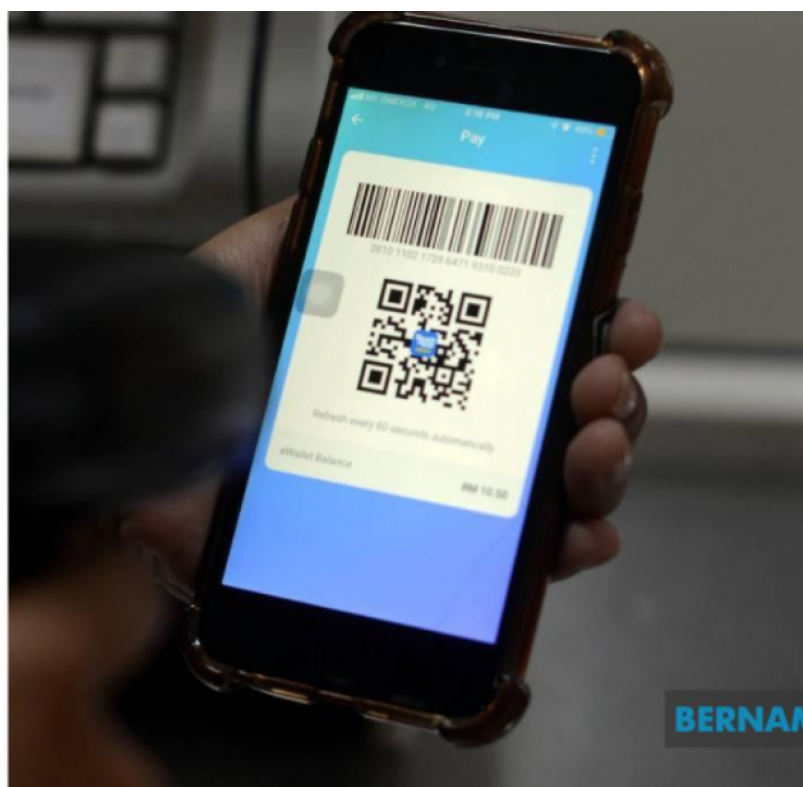




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All payments for govt services to be made on cashless basis by 2022 – Tengku Zafrul

PRESS CITATIONS | 08 JUNE 2021



File pix

KUALA LUMPUR, June 8 – The Ministry of Finance (MoF), under the recently launched MyDigital, will ensure that payments for all government services will be made on cashless basis by 2022, its Minister, Tengku Datuk Seri Zafrul Abdul Aziz said.

He said this will lead to higher transactional security, better coordination, enhanced communication on anti-corruption initiatives, and greater ease of sharing information.

MyDigital is the nation's digital economy blueprint -- envisioning how the country will move towards a more digitally connected economy on the Industrial Revolution 4.0 (IR4.0) path.

"As at the end of last year, 60 per cent of the government's total collection was through e-payment," he said in his speech when officiating the Malaysian Institute of Accountants (MIA) Conference 2021 today.

Tengku Zafrul said the government has worked continuously to ensure good governance, more efficient and effect public service delivery, as well as curbing leakages, fraud and corruption.

So far, the government has pushed for digitalisation on various ends, including modernising the public service delivery and curb corruption, as this will reduce direct contact points between citizens and public officials.

Tengku Zafrul said the government has shifted to electronic identification cards and biometric proof of identity for identification of citizens, expediting direct government assistance to ensure inclusiveness, accessibility, transparency and accountability.

So far direct aids have been done mostly on a cashless basis, where application and payments for Bantuan Prihatin Rakyat and Geran Khas Prihatin are made electronically and online.

He added that as an important influencer and advocacy towards informed decisions, accountants also play a key role in driving digitalisation and MIA has continuously putting its efforts in encouraging digital leadership and transformation through its MIA Digital Technology blueprint.

“We also appreciate MIA’s advocacy on tax governance that focuses on addressing non-compliance and systemic inefficiencies.

“By broadening the tax base -- including taxation of the shadow economy, improve tax compliance and administration matters -- this will enhance tax collection which is critical to enable the government to deliver more assistance during times of crisis, as well as for the nation’s developmental expenditures and longer-term reform agendas,” he said.

He stated that the MIA has been advocating that sustainable development goal reporting should be included in corporate reporting, and this is very valuable as accountants bring unique skills and expertise within the global discourse and engagement on sustainability.

Specifically, he said accountants are uniquely qualified to measure and assign climate impact costs such as carbon and greenhouse gas emissions, to provide independent assurance on sustainability processes and impacts, and to issue reports and communications on these impacts to support decision-makers and influence positive change.

Themed “Navigating a Sustainable Future with Agility and Resilience”, the three-day conference is aimed at upskilling accountants with future-relevant competencies to support and drive the global sustainability agenda, by leveraging the profession’s core competencies and ethics to advocate for business continuity and sustainability, climate solutions and digital empowerment.

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