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National Recovery Plan's assistance still being fine-tuned – Tengku Zafrul

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KUALA LUMPUR, June 24 – The government is still in the process of refining the current assistance provided during the implementation of the National Recovery Plan (NRP), Finance Minister Tengku Datuk Seri Zafrul Aziz pointed out.

The assistance was under further study with regards to the next steps that could be introduced to ensure the survival of the people and businesses in facing the challenges over the coming months, he said.

"However, the existing assistance will be disbursed continuously, including the PEMERKASA Plus package introduced to reduce the rakyat's burden during Phase 1 of the current Movement Control Order (MCO 3.0)," Tengku Zafrul said in the Implementation and Coordination Unit Between National Agencies (LAKSANA) report today.

He noted that NRP was being implemented in phases, with threshold values or key indicators that needed to be achieved before transitioning from one phase to the next.

The main indicators being monitored are the number of daily cases of infection, the capacity of the public health

system based on bed utilisation rates in the intensive care unit (ICU) ward, and the level of population that has completed two doses of vaccine injections.

The minister said as a form of protection from financial problems and cash flow, unemployed individuals and those affected in sectors that were not allowed to operate were able to get an automatic loan moratorium for three months or a 50 per cent reduction in instalment payment for six months.

“The Finance Ministry has emphasised to the banking sector to facilitate the implementation of the moratorium assistance and the reduction of loan instalments to those affected by job losses or reduced income,” he said.

With the remaining RM100 billion from the economic stimulus package and RM200 billion from the 2021 Budget still to be spent, the ministry would continue to monitor and refine other forms of assistance that would be channelled later during the NRP, Tengku Zafrul said.

“However, the achievement of vaccination levels remains key to the exit strategy for NRP in helping to open up the affected sectors in stages over the coming phases,” he added.

Meanwhile, as of June 11, 2021, applications approved by local banks and accepted by small and medium enterprises (SMEs) totalled RM12.14 billion, which would benefit 25,711 SMEs.

On tourism financing, he said the government had an allocation of RM600 million for SMEs and micro SMEs that were still affected by COVID-19.

“As of June 11, there were 669 applications, of which 331 applications were approved with a total funding of RM65.9 million,” he said.

Regarding the reskilling and upskilling programmes, the minister said 143,309 individuals had been approved to participate in the programmes provided.

Tengku Zafrul also said total approved investments for this year were expected to surpass last year's figure due to signs that the country's economy was recovering as a result of the government's stimulus packages.

“As of the second quarter of this year, the country has achieved almost RM100 billion worth of total investments approved in the manufacturing, services and key sectors,” he added.

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