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## URUS complements govt initiatives to help most affected groups – Tengku Zafrul

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**KUALA LUMPUR, Oct 14** – The Financial Management and Resilience Programme (URUS) complements the government initiatives in helping the most affected groups in line with the reopening of the economy, national recovery and measures to reduce the long-term effects of COVID-19 on the economy, the Ministry of Finance (MoF) said.

Minister Tengku Datuk Seri Zafrul Abdul Aziz said the ministry welcomed URUS, a comprehensive loan repayment assistance programme jointly designed by the banking sector and the Credit Counseling and Debt Management Agency (AKPK), as announced by Prime Minister Datuk Seri Ismail Sabri Yaakob yesterday.

"In total, the banks are estimated to have allocated RM1.0 billion to finance the cost of this programme. Applications for this programme will be open from Nov 15, 2021 to Jan 31, 2022," he said in a statement today.

Tengku Zafrul said URUS would be managed by AKPK, which would also provide personal financial plan assistance as well as access to financial management education packages to borrowers.

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URUS is offered to affected B50 borrowers, i.e. borrowers with a gross household income of less than RM5,880 a month.

URUS benefits include interest waiver for three months, reduction in instalment payments for a period of up to 24 months and reduction in interest rates.

During this period, customers with unsecured personal financing and credit cards can also benefit from reduced interest rates to help ease their financial burden.

"URUS will assist borrowers comprehensively, ensuring those in need get the government support consistent with the spirit of the Malaysian Family," Tengku Zafrul said.

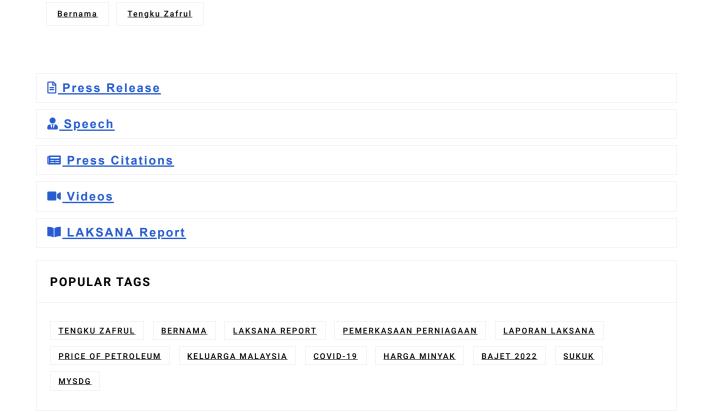
He said for borrowers, who are not eligible for assistance under the URUS programme but still in dire need of loan repayment assistance, they could still directly contact their respective banks to discuss loan repayment options that suit their financial situation.

At the same time, the government is also looking at other methods to assist small and medium enterprises (SMEs) which will be unveiled in Budget 2022.

"To assist the cash flow of the affected SME segment, BNM has allocated more than RM7.0 billion through (various) financing facilities, which are being channelled through commercial banks as loans for working capital, capital expenditure and loan refinancing.

"To further facilitate loans from banks, the government through Syarikat Jaminan Pembiayaan Perniagaan (SJPP) has provided an additional guarantee of RM20 billion under the PEMULIH assistance package to guarantee 80 per cent of the loans taken by SMEs," he said.

Under PEMULIH and PEMERKASA assistance packages, he said there were also initiatives such as grants and loans with low interest rates for micro enterprises affected by COVID-19.



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