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Moratorium under PEMULIH package still open for applications – MoF

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KUALA LUMPUR, Oct 27 – Borrowers who are in need of financial assistance may still apply for the moratorium under the National People's Well-Being and Economic Recovery Package (PEMULIH).

Deputy Finance Minister I, Mohd Shahrar Abdullah said the banks are ready to provide loan repayment assistance to those in need and they only need to contact their respective banks.

"As for borrowers who need loan repayment assistance after the PEMULIH package ends, the banks will continue to provide assistance packages, including a reduction in monthly instalment payments, according to the borrower's financial capability," he said in the Dewan Rakyat today.

He said this in reply to an oral question from Khalid Abd Samad (PH-Shah Alam) on whether the government is extending the moratorium to individuals and enterprises and whether the government is going to introduce a moratorium without accrued interest.

Mohd Shahrar also said that on Oct 14, 2021, the banking industry introduced the Financial Management and

Resilience Programme (URUS) for the bottom 50 per cent income group (B50), namely households earning up to RM5,880 who are still affected by the COVID-19 pandemic.

According to him, the comprehensive programme not only helps borrowers to repay their loans according to their financial capabilities but also enable them to benefit from financial management advice that can increase their financial resilience in the long run.

"Under this programme, eligible B50 borrowers will get a three-month exemption from interest payments and the option to reduce loan instalments for up to 24 months," he explained.

Additionally, borrowers can also apply for various programmes offered by the Credit Counseling and Management Agency (AKPK), such as the Debt Management Programme, Small Debt Resolution Scheme and the Financial Resilience Support Scheme.

These programmes are implemented with the cooperation and support of banking institutions, offering reduced monthly instalments, extended repayment periods and financial resilience support programmes, he added.

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