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DFIs urged to play their role in economic recovery efforts

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KUALA LUMPUR, Sept 6 – Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz has urged Development Financial Institutions (DFIs) to provide their full support to the country during the recovery period, particularly as the objective of DFIs is to help develop the people's socio-economic well-being.

He said in formulating Malaysia's economic recovery strategy, the Ministry of Finance (MoF) sees DFIs as having a strategic and important role in the country's efforts to restore and retain the capacity of businesses to provide employment opportunities and support livelihoods.

In a statement today, Tengku Zafrul said this was also in line with the spirit of #KeluargaMalaysia.

"Urgent support – for example in terms of financing – is required to prevent long-term economic scarring, particularly for micro, small and medium enterprises in strategic sectors, including tourism, retail, agriculture, infrastructure, maritime, export as well as high-technology technology and capital intensive industries.

"DFIs are, therefore, requested to formulate practical solutions, such as more accommodative financing criteria to enable businesses to get back on their feet and restart operations as soon as possible," he said.

The proposal will also be further examined in preparation for Budget 2022, he added.

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