



PRESS RELEASE

MINISTER OF FINANCE MALAYSIA

IMPLEMENTATION OF GOVERNMENT'S e-TUNAI RAKYAT INITIATIVE WORTH RM450 MILLION, WITH RM30 PER PERSON, SET FOR LAUNCH IN JANUARY 2020

The implementation of the e-Tunai Rakyat initiative which was announced by the Minister of Finance in Budget 2020 is on track for launch in January 2020. The RM450 million one-off digital stimulus announced by the Ministry of Finance under Budget 2020 aims to accelerate the use and adoption of e-wallets and digital payments among Malaysian consumers and merchants, especially small enterprises and retail businesses.

The Ministry of Finance has appointed Khazanah Nasional Berhad (Khazanah) to facilitate and coordinate the rollout of the e-Tunai Rakyat initiative, which involves close collaboration with various parties including Jabatan Pendaftaran Negara (JPN) and Lembaga Hasil Dalam Negeri (LHDN). The overall implementation work facilitated by Khazanah is a comprehensive effort to ensure that the e-Tunai Rakyat initiative is successfully delivered within the given timeframe that provides a satisfactory and secure user experience.

The implementation covers multiple areas such as establishing the necessary mechanisms, processes and procedures for the initiative. Khazanah will also be bringing on board selected e-wallet service providers that together provide a ready platform of a large number of active users and a broad merchant network for the e-Tunai Rakyat initiative to leverage on.

Khazanah will announce the e-wallet service providers which have been selected for the initiative, based on established criteria to facilitate a quick, effective and successful rollout by January 2020.

Through e-Tunai Rakyat, Malaysians 18 years of age and above and earning less than RM100,000 annually are eligible to receive RM30 each that can be spent on goods and services available through the participating e-wallet service providers of their choice. In addition, the e-wallet service providers also plan to provide additional incentives to further encourage users over the two-month period of the initiative. More information on how eligible Malaysians can apply for the RM30 and the terms and conditions of its use will be provided by Khazanah and the participating e-wallet service providers soon.

The e-Tunai Rakyat programme is in line with the Government's Shared Prosperity agenda which aims to lower barriers to access digital technology and to make the digitalization process inclusive for all. We are confident that the e-Tunai Rakyat initiative will greatly benefit Malaysian consumers and merchants, and achieve its intended objectives of further transforming Malaysia towards becoming a vibrant digital society and economy. It is expected that the RM30 to be provided to each person will be topped up based on the conditions and offers by the e-wallet service providers.

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