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Moratorium on loan repayments estimated at RM66.6 bln as of July 31 – Tengku Zafrul

PRESS CITATIONS | 11 AUGUST 2020



KUALA LUMPUR, Aug 11 – The moratorium on loan repayments extended by financial institutions, which came into effect on April 1, is estimated to be worth RM66.6 billion as of July 31, said Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz.

He said RM23.3 billion of this figure was utilised by the business sector while RM43.3 billion by the public.

“Towards the end of the general moratorium period on Sept 30, 2020, banking institutions continue to be facilitative in assisting borrowers affected by COVID-19 through the extended moratorium and targeted bank assistance,” he said in a statement today.

This is the 16th report by the Economic Stimulus Implementation and Coordination Unit Between National Agencies (LAKSANA).

Tengku Zafrul said individuals, who lost their jobs in 2020 and have not yet found new jobs, would enjoy an extended moratorium targeted for a period of three months and after the period, the moratorium period could be extended by the banks depending on the individuals’ situation.

As for individuals, who are still working but their salaries have been affected by COVID-19, he said the monthly installment payments would be reduced in line with the salary reduction rate, depending on the type of loan.

Those who are still affected could start contacting their banking institutions from Aug 7, 2020 to discuss and apply for this extended repayment programme, he added.

More information can be obtained at www.facebook.com/bnm.official.

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