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BPN 2.0 applications, appeals are being processed, payments to be made in Jan 2021 – Tengku Zafrul

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KUALA LUMPUR, Dec 23 – The Bantuan Prihatin Nasional 2.0 (BPN 2.0) new applications and appeals are currently being processed, and approved payments will be made in January 2021, said Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz.

Under the Kita Prihatin Economic Stimulus Package (KITA PRIHATIN), he said as of Dec 4, 2020, 10.13 million beneficiaries had benefitted from the first phase payment of BPN 2.0, involving an amount of RM4.6 billion, or 97 per cent of the RM4.8 billion approved in the first phase. The payment process through BSN has been ongoing since Oct 26.

"For the PRIHATIN Special Grant (GKP) 2.0, as of Dec 4, a total of RM856.9 million had been credited into the accounts of 285,626 eligible micro SMEs. The appeal period was opened from Dec 7 to 21.

"All appeals will go through a cross-checking process between the Inland Revenue Board and the local authorities, and the results will be announced in the near future," he said in his presentation on the 34th LAKSANA report, the last report for 2020, via his Facebook page today.

Under the KITA PRIHATIN package for the Wage Subsidy Programme (PSU) 2.0, a total of RM239.73 million had been channelled to help 39,203 employers continue their operations and retain a total of 307,420 employees.

"New applications for PSU 2.0 are still open to employers until Dec 31, 2020," said Tengku Zafrul.

The KITA PRIHATIN package announced in September was worth RM10 billion.

Reviewing current issues on the LAKSANA report, Tengku Zafrul said the reports have become an important medium to obtain feedback from the people on the challenges they are facing, and when combined with big data, the government has been able to improve or extend certain initiatives.

"For example, the increase in Bantuan Prihatin Nasional from RM11.5 billion to RM18 billion, the Prihatin Special Grant from RM1.64 billion to RM2.55 billion, electricity bill subsidy to more than RM2 billion, wage subsidy programme from the initial RM10 billion to over RM17 billion and many more -- all of these, among other things, are the result of continuous monitoring and feedback received from the people and businesses," he said.

Tengku Zafrul shared that the PRIHATIN and PRIHATIN SME Plus initiatives have reached a distribution rate of around 94 per cent for short-term programmes such as the Special Prihatin Grant (BPN) and Prihatin Special Grant (GKP).

"For long-term programmes, take-up rates are still low, such as the food security financing programmes at 31 per cent, and some are as high as the TEKUN micro credit loan programmes at 99.8 per cent.

"As for the PENJANA package, short-term assistance has reached a 76 per cent distribution rate, followed by between 77 per cent to 90 per cent for medium and long-term assistance," he said.

Moving forward into 2021, Tengku Zafrul noted that as the nation continues to face the COVID-19 situation, the government has already provided various assistance, including the ongoing PENJANA and KITA PRIHATIN packages, as well as Budget 2021 initiatives that will soon be implemented.

"This includes the second phase of BPN 2.0 amounting to RM2.2 billion which will be channelled in January 2021, as well as the EPF i-Sinar programme," said Tengku Zafrul.

Besides, various programmes for vulnerable groups, SMEs and micro enterprises, as well as part-time workers who are in need of financing has also been planned under Budget 2021.

For SMEs, funding assistance by Bank Negara Malaysia (BNM) can be accessed through through the BNM website. For more information, please visit: https://www.bnm.gov.my/o/covid-19/index_bm.html.

Tengku Zafrul said his ministry will continue to ensure effective implementation of the initiatives for the people's well-being, business continuity and economic resilience.

"The LAKSANA Agency will continue to monitor 32 initiatives under the government's ongoing economic stimulus packages, along with at least 21 initiatives under the budget which will commence from as early as January 2021," he noted.

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