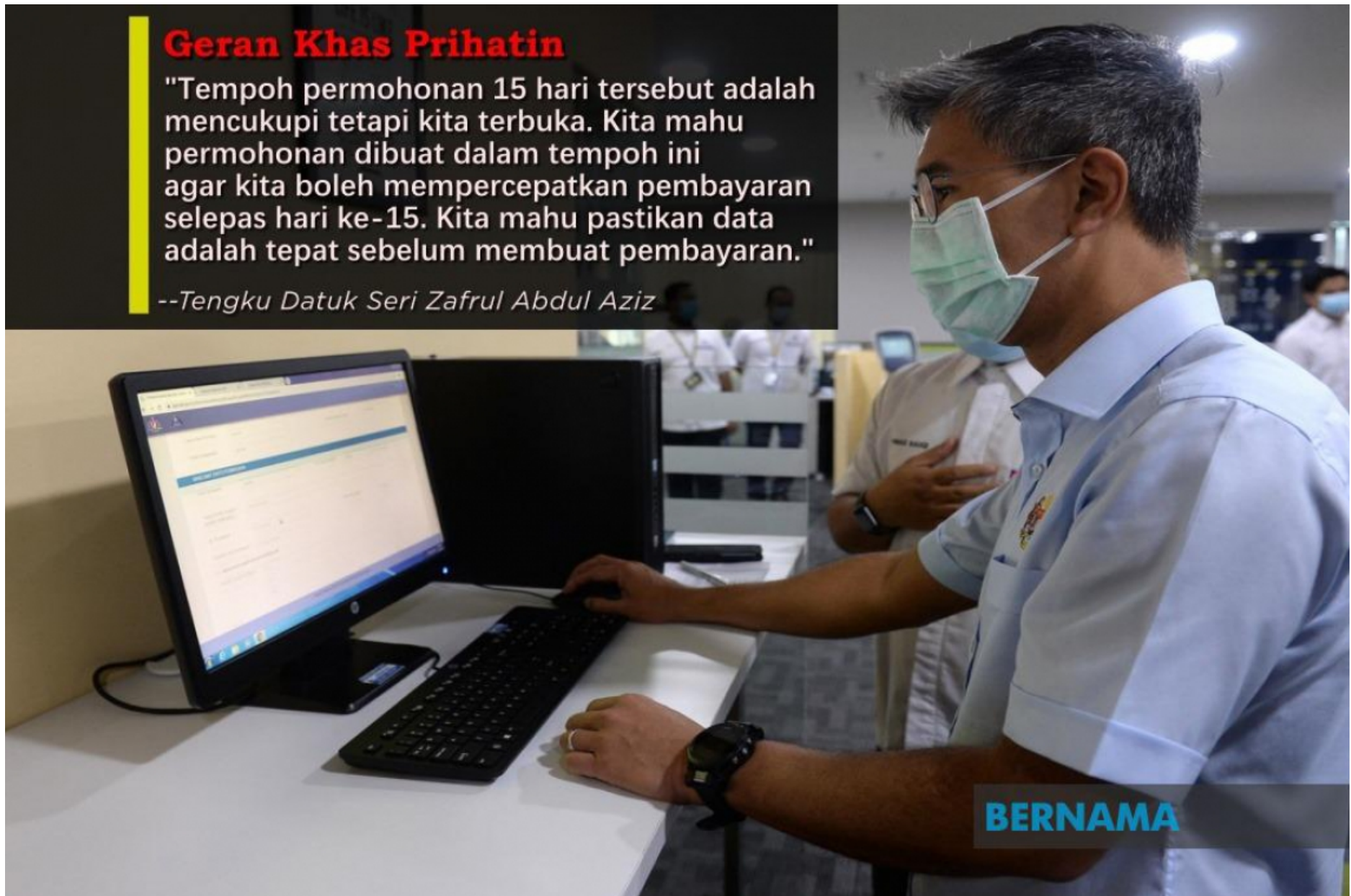




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MoF targets 700,000 SMEs to benefit from Prihatin Special Grant – Tengku Zafrul

PRESS CITATIONS | 01 MAY 2020



BANGI, May 1 – The Ministry of Finance targets about 700,000 small and medium-sized enterprises (SMEs) to benefit from the RM2.1 billion Prihatin Special Grant (PSG), which would ease the burden of micro-entrepreneurs badly affected by COVID-19, said its minister Tengku Datuk Seri Zafrul Abdul Aziz.

The PSG is a grant, paid on a one-off basis and does not need to be repaid, he said.

The special grant is a one-off financial assistance amounting to RM3,000 to qualified micro SMEs. The application is open beginning from today until May 15, 2020.

"The application within 15 days is sufficient but we are open. We want applications to be made within this timeline so that we can expedite the payment after the 15th day."

"We want to make sure the data is accurate before we make the payment," said Tengku Zafrul after visiting the Inland Revenue Board's (IRB) Hasil Care Line and Recovery Call Center as well as launching the PSG, here today.

Applications can be made online through the PSG portal at <https://gkp.hasil.gov.my> - provided by the IRB.

Applicants can review results of their applications starting in the first week of June 2020 with payments are expected to be made in June, which will be credited to the eligible applicant's account.

Among the qualifications to apply for PSG are, they must be Malaysian citizens and running a micro SME with total annual sales or turnover of less than RM300,000, with the number of employees less than five, excluding the owners.

The micro SMEs must be registered with the IRB, local authorities or the Companies Commission of Malaysia before or on December 31, 2019 and continue to be in business when the application is made.

Meanwhile, Tengku Zafrul said payments for the second phase of National Prihatin Aid (BPN) would be made beginning on May 4, involving 8.3 million recipients with a total payment of RM3.68 billion.

Of the total 8.3 million recipients, nearly 2.05 million are new applications and appeals that have been approved, involving financial implications of RM1.51 billion.

He said, there are new applications and appeals still under review by the IRB.

Payment for new applications and appeals will be made by mid-May 2020.

Tengku Zafrul said payments for the first phase of BPN to a total of 7.78 million recipients which began on April 17 involving RM5.5 billion proceeded smoothly.

"All BPN payments involved a sum of RM10.7 billion for April and May. We (earlier) budgeted for RM10 billion. So, we have to come up with additional allocation, we have to be fair. We look at all applications objectively and we must honour what we have, 'he added.

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