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Bernama - Finance Ministry Denies Approving Loan To Any Airline

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KUALA LUMPUR, 13 Oct - The Ministry of Finance (MoF) has denied approving any loan to airlines affected by the COVID-19 pandemic.

Nikkei Asia reported today that AirAsia Group had secured RM1 billion lifeline in the form of loan from the government to help it deal with the coronavirus pandemic.

“With reference to media reports circulating today, MoF would like to clarify that it has not approved any government financing or guarantee to any airline,” the ministry said in a statement.

According to Nikkei Asia, the loan will be made by a group of local banks under a government scheme and will be 80 per cent guaranteed by MoF.

It said the loan would be disbursed by local financial institutions under the RM50 billion Danajamin Prihatin Guarantee Scheme operated by state-owned financial guarantor Danajamin Nasional.

-- Bernama

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