PRESS RELEASE

Development Financial Institutions Need To Play A Role In National Economic Recovery Efforts

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MEDIA STATEMENT

MINISTER OF FINANCE
MINISTRY OF FINANCE MALAYSIA

In formulating Malaysia's economic recovery strategy, the Ministry of Finance (MOF) sees Development Financial Institutions (DFI) as having a strategic and important role in the country's effort to restore and retain the capacity of businesses to provide various employment opportunities and support Malaysians' livelihoods.

To that end and in line with the spirit of #KeluargaMalaysia, I urge DFIs to provide their full support to the country during this recovery period, particularly as the objective of DFIs is to help develop the Rakyat's socio-economic we being. **Urgent support – for example in terms of financing – is required to prevent long term economic scarring, particularly for micro, small and medium enterprises in strategic sectors including tourism, retail,**

agriculture, infrastructure, maritime, export as well as high-technology technology and capital intensive industries. DFIs are, therefore, requested to formulate practical solutions such as more accommodative financing criteria to enable businesses to get back on their feet and restart operations as soon as possible. This proposal will also be further examined in preparation for Budget 2022.

YB Senator Tengku Datuk Seri Utama Zafrul Aziz
Minister of Finance
6 September 2021

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