



SPEECH

**YB TENGKU DATO' SRI ZAFRUL TENGKU ABDUL AZIZ
MINISTER OF FINANCE**

**THIRD LAKSANA REPORT
IMPLEMENTATION OF THE PRIHATIN ECONOMIC STIMULUS PACKAGE
(PRIHATIN)**

28 April 2020



PENGENALAN

1. Assalamualaikum WBT. Salam Ramadhan Al-Kareem from us at the Ministry of Finance.
2. I pray that those staying at home are in good health. For the ones on duty, especially the frontliners, we pray for your continued safety in carrying out your responsibilities.
3. Alhamdulillah we able to be together again for the weekly briefing on the implementation of the PRIHATIN package.
4. This week, we will begin the 4th phase of the MCO. This is a crucial stage in our effort to contain Covid-19. Please continue to provide moral support to one another. Do not forget to call your parents, and your nearest and dearest. It is also vital that we provide support to those around us for their mental wellbeing in these unprecedented times.

PRIHATIN IMPLEMENTATION

Ladies and gentlemen,

5. As per previous weeks, allow me to share the status of some of the PRIHATIN packages' implementation.
6. Firstly, **Bantuan Prihatin Nasional (BPN)**.

- a. As of 26 April, over 3.26 million new applications and appeals had been received. Out of these, 2.96 million were new applications while 305,000 are appeals. The application process will be closing on this Thursday, 30 April. An announcement on the payment will be made next week after the review process is complete.
 - b. For the first phase of BPN, a total of 7.74 million eligible recipients had received a total of RM 5.47 billion of BPN payment. Cash payment for recipients without a bank account has been underway since 17 April 2020, and the process is smooth with more than 157,000 cash disbursements made at Bank Simpanan Nasional (BSN) branches nationwide.
 - c. I am pleased to share that Phase 2 payments for all B40 and M40 BPN recipients, for both households and single individuals, will be made from 4 May, 2020.
7. Second – on the **Geran Khas Prihatin for micro businesses**. Applications for the grant will open on Friday, 1 May, 2020. The application process will be coordinated and announced by the Inland Revenue Board of Malaysia or the IRB soon.
 8. Third – on the **Wage Subsidy Programme**. As of April 26, total number of approved applications for subsidies had increased from 159,000 employers, involving 1 million employees, **to 195,000 employers involving 1.5 million employees**. Total allocation for this aid now stands at RM1.35 billion, an increase from RM1.2 billion last week.
 9. Fourth – regarding the **Bank Negara Malaysia (BNM) Soft Loan Funds for SMEs**, for which RM6.3 billion has been allocated. As of April 26, a total of **RM4.5 billion had been approved** for 8,500 SMEs. This is an increase from last week's total of RM2.7 billion for 5,000 SMEs.
 10. Fifth, regarding the **Employee Covid-19 Assistance (e-CAP) Programme under EPF**:
 - a. On 23 April 2020, the EPF launched **e-CAP** aimed at assisting qualified SMEs in managing their monthly cash flow. In addition, e-CAP is also intended to help employers continue their operations and retain their workforce.
 - b. The program enables employers with up to 200 employees to apply for the postponement and restructuring of the employers' share of contributions for the months of **April, May & June 2020** (i.e. for March, April & May 2020 salary).
 - c. For SMEs with more than 200 employees, if they require a solution different from what is offered through the e-CAP programme, they can also contact EPF for further discussions, provided the SME has a good record of contribution payments prior to the COVID-19 outbreak.

11. I am pleased to announce that the **Special Financial Assistance (*Bantuan Khas Kewangan*)** for 2.5 million civil servants and retirees, including non-pensionable military veterans, was paid on 23 April 2020.
12. For tertiary students, syukur Alhamdulillah, beginning 27 April 2020 (yesterday), we began disbursing the **RM200 one-off assistance**. **The grant will benefit as many as 1.5 million IPT students** around the country.
13. For the business category, applications for **DANAJAMIN guaranteed loans** will be opened starting this Friday, 1 May 2020.

Ladies and gentlemen,

14. As we have often said, the fight against Covid-19 is a shared responsibility. It requires the collaboration of both the public and private sector.
15. In this week's report, I would like to also share about the corporate social responsibility measures which have been taken by the private sector.
 - a. Firstly, under the **GLC / GLIC Disaster Response Network (GDRN)**, a total of RM95.4 million has been contributed by the Government-Linked Companies and Government-Linked Investment Companies, as well as several private companies. Of this amount, RM79 million was channeled to the Ministry of Health for the purchase of various health and laboratory equipment. These include 138 ventilators, 56,000 face protectors, 69,000 gloves, and over 1,700 Personal Protective Equipment (PPE). **I would like to express my gratitude to all the Government-linked companies who have contributed to this special fund.**
 - b. Secondly, the Ministry of Finance is working closely with **Yayasan Hasanah** to provide support to NGOs who have been affected by the MCO. The support is to ensure that NGOs continue their efforts in ensuring the welfare of their target beneficiaries.
 - c. On 14 April, the Ministry of Finance, together with Yayasan Hasanah, also launched the **Geran Khas Hasanah 2020** to support social programmes aimed at improving the standard of living and restore the socioeconomic status of specific target groups. These include the B40 community, vulnerable communities, refugees, indigenous communities, senior citizens, the homeless, children at-risk, women, youth and differently abled persons from all over Malaysia. Social programmes eligible for this grant can run until April 2021, i.e., during and after the MCO.
 - d. The maximum fund size for any social project or programme is capped at RM250,000. I am pleased to share that, to date, over 100 applications have been

received and funds will be reviewed for eligible NGOs. For those NGOs that have yet to apply, please submit your application by 15 October 2020.

- e. Thirdly, in mid-April, an allocation of RM25 million was channeled to the Ministry of Women, Family and Community Development (KPWKM) as one of the government's initiatives to cooperate with NGOs and social entrepreneurs to help vulnerable groups. These include children, and elderly people in retirement homes, differently abled people, the homeless and indigenous people. This provision will be used for the distribution of food aid, healthcare items and the provision of shelter. Among the proactive steps taken include being responsive to people's grievances. For example, on 14 April, Laksana received an email from a Mr. Ismail from Ipoh, Perak, appealing for basic goods. The said email was then forwarded to the KPWKM, and Jabatan Kebajikan Masyarakat Ipoh, Perak sent the food aid on April 16. Thank you KPWKM and JKM for your quick response!

CLOSING

Ladies and gentlemen,

16. As previously shared by YAB Prime Minister, this PRIHATIN package aims to help the people and businesses for a period of 3 to 6 months in facing the challenges of the Covid-19 outbreak.
17. We have embarked on a plan towards short, medium and long-term economic recovery. We are in the midst of engaging with stakeholders to ensure the plan is robust and comprehensive. The support of all segments of society is important in making the plan a reality and a success.
18. Indeed, the Government will require the support of the private sector and all layers of society to ensure that the economy will recover expeditiously. The challenges we face are great, but we will be able to overcome it provided we are united. InshaAllah.
19. Once again, thank you for joining me today. Allow me to end the third LAKSANA report with a paragraph or two of *Malay pantun*:

Anak harimau di tengah hutan
Lincah bermain tertusuk duri
Rakyat sabar hadapi cabaran
Kerajaan setia tunaikan janji

Anak harimau tertusuk duri
Mengalah tidak meredah rimba
Pakej Prihatin demi ekonomi
Kesejahteraan rakyat tetap utama

Finally, “*Stay safe*” and for the Muslims-- Ramadan Mubarak.

Wabillahitaufik Wal Hidayah, Assalamualaikum WBT

END