



MEDIA STATEMENT
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MINISTER OF FINANCE

13th LAKSANA REPORT

**IMPLEMENTATION OF THE PRIHATIN RAKYAT ECONOMIC
STIMULUS PACKAGE (PRIHATIN) AND
NATIONAL ECONOMIC RECOVERY PLAN (PENJANA)**
14 July 2020



INTRODUCTION

1. This week, the 13th LAKSANA Report will cover 3 areas:
 - a. First, updates on PRIHATIN achievements;
 - b. Second, progress updates on PENJANA; and
 - c. A commentary on selected current issues.

PRIHATIN OBJECTIVE 1: PROTECTING THE RAKYAT

2. **First, Bantuan Prihatin Nasional or BPN.**
 - a. As of 13 July, the total number of disbursements for BPN was **RM11.06 billion** (an increase from RM10.92 billion last week) involving **10.4 million recipients** (an increase from 10.24 million recipients from last week).
 - b. Meanwhile, for appeal cases involving a total group of **160,000 approved appellants** (with an allocation of RM139 million), a total of **RM121 million (141,000 recipients) has been successfully disbursed**. The balance are credit failure recipients who are advised to go to BSN for the disbursement in cash.

3. **Second, the EPF i-Lestari programme.**
 - a. As at 13 July, a total of **4.43 million applications** have been approved and the total cumulative withdrawal between April to July is **RM5.37 billion**.
 - b. It should be noted that EPF savings, including Account 2 savings, are retirement savings for the future. The public are advised to utilise the free **Retirement Advisory Service (RAS)** provided by the EPF to facilitate savings planning. This free service is also open to the public including non-EPF members.
4. **Third, cash incentives to taxi drivers, tour guides, tour bus drivers and school bus drivers.** Up to 13 July:
 - a. **Taxi Drivers:** The Government has channelled assistance to **29,193 taxi drivers** amounting to **RM17.5 million** for the first phase recipients. For the second phase recipients, payment is expected to be made on **17 July 2020** and will benefit **5,000 drivers**.
 - b. **Tour guides:** For tour guides, a total of **7,484 tourist guides** have received assistance amounting to **RM4.5 million**.
 - c. **Tour bus drivers:** Payment to **3,104 for tour bus drivers** will begin on **17 July 2020** and involves an allocation of **RM2 million**.
 - d. **School bus drivers:** For additional initiative, namely assistance to school bus drivers which is estimated to involve **30,000 school bus drivers**. The aid distribution process is expected to be completed in **August 2020**.

PRIHATIN OBJECTIVE 2: SUPPORTING BUSINESSES

5. **First, Prihatin Special Grant (GKP) for micro SMEs:**
 - a. As at 13 July, the total GKP disbursed was **RM1.64 billion** and this has benefited **545,000 Micro SMEs**. This includes **22,148** approved appeals. Overall, the GKP disbursement rate is at **78%**.
 - b. For the balance of **52,744 recipients with credit failure status**, one of the reasons for credit failure is inaccurate account information. **For GKP recipients who have updated their bank account number**, this payment is expected to be made on **20 July 2020**.

6. Second, the Wage Subsidy Programme

- a. The purpose of this programme is to assist employers affected by COVID-19 to continue with their regular operations following the crisis and prevent workers from losing their jobs and sources of income.
- b. As at 13 July, **RM7.79 billion** had been approved which benefitted more than **2.53 million employees**, while the total disbursement was **RM6.82 billion** which benefitted **2.49 million employees**.

Wage Subsidy Allocation RM13.8 billion	Approved amount* (RM billion)	No of employers*	No of employees* (million)
10 July	7.79	313,644	2.53
3 July	7.15	310,622	2.48
26 June	7.07	307,518	2.46
19 June	4.89	303,596	2.40
12 June	4.08	295,265	2.31
5 June	4.00	293,033	2.30
31 May	3.22	286,338	2.20
17 May	2.24	267,752	2.00
10 May	2.10	258,165	1.90
3 May	1.90	235,000	1.70
26 April	1.35	195,000	1.50
19 April	1.20	159,000	1.00

*Cumulative Figure

7. Third, the EPF's Covid-19 Assistance Program (e-CAP) for Employers. Up to 13 July 2020, a total of **39,323** applications had been received and **11,370 applications were approved**, amounting to **RM76.1 million** in terms of employers' contribution.

EPF's Covid-19 Assistance Program (e-CAP) for Employers	No of applications received*	No of applications approved *	Amount approved* (RM million)
10 July	39,323	11,370	76.1
3 July	37,900	10,528	70.4
26 Jun	36,107	9,542	63.9
19 Jun	34,246	8,489	56.8
12 Jun	31,400	7,194	47.9
5 Jun	29,601	6,457	42.9
31 May	26,509	5,245	34.8
17 May	20,771	3,168	20.6
10 May	13,690	2,032	13.4

*Cumulative Figure

8. **Fourth, the SME Soft Loan Funds** administered by Bank Negara Malaysia. As at **13 July 2020**, total financing that had been approved by local banks and officially accepted by SMEs is **RM9.1 billion**, benefitting **20,545 SMEs**. This amount includes funds from the *Special Relief Facility, Automation & Digitalisation Facility, All-Economic Sector Facility* and Agrofood facility.

SME Soft Loans Fund	Amount approved and accepted* (RM billion)	No of SMEs*
10 July	9.1	20,545
3 July	8.8	20,104
26 June	8.4	19,539
19 June	8.2	19,253
12 June	7.8	18,449
5 June	7.5	18,227
31 May	6.9	16,833
17 May	5.8	14,075
10 May	4.7	11,975
3 May	3.0	6,840
26 April	1.5	3,636

*Cumulative Figure

9. **Fifth, on the BSN and TEKUN National Micro Credit Schemes.** As at 13 July 2020:
- Under the BSN micro credit scheme, **10,264** applications were **approved**, valued at **RM344.4 million**. From the amount approved, they were disbursed to **6,200 SMEs** involving a total of **RM223 million**.
 - For the TEKUN programme, **25,502** applications were approved, amounting to **RM194.63 million**. From the amount approved, payment was made to **22,989 SMEs** involving a total of **RM171 million**.

OBJECTIVE 3: STIMULATING THE ECONOMY

10. Moratorium on Loan Repayment by Financial Institutions

- Since coming into force on 1 April 2020, as at 13 July 2020, the value of the moratorium is estimated at **RM55.2 billion**. Of this figure, a total of **RM19.3 billion** was utilised by the business sector while **RM35.9 billion** was utilised by the *Rakyat*.

11. **The moratorium is aimed at providing relief to the *Rakyat* and businesses in need for 6 months.** At the same time, the Government has also implemented measures to generate jobs and upskill workers. These efforts include:
 - a. **Supporting businesses in terms of saving jobs** through the Wage Subsidy Programme (under the PRIHATIN and PRIHATIN PKS) and the enhanced Wage Subsidy Programme (under PENJANA)
 - b. **Provide incentives for hiring and training assistance** (under PENJANA)
 - c. **Incentives to improve skills for youths and the unemployed** so that they are looked after for at least 3 months and will maintain employability when the job market becomes more vibrant
12. **Those who are still affected are urged to immediately approach their respective banking institutions or Credit Counselling and Debt Management Agency (AKPK)** for advice. Banks are also proactively targeting borrowers to offer advisory services for repayment assistance.

ACHIEVEMENT OF PRIHATIN

13. For one-off cash assistance - such as aid to tertiary students, e-hailing and taxi drivers, government retirees, and others – amounting to disbursements of **RM14.3 billion, the implementation rate was high at 91%**; and
14. For initiatives involving implementation within 3 to 6 months - such as electricity bill discount, wage subsidy (original scheme), moratorium, e-CAP EPF and others - involving a combined allocation of **RM126.4 billion, the implementation rate is at 50% (from 47% last week)**. This is an encouraging trend given that we are halfway through implementing these measures.

NATIONAL ECONOMIC RECOVERY PLAN (PENJANA)

15. Under PENJANA, the initiatives are divided into three goals:
 - a. Empower People
 - b. Propel Businesses and
 - c. Stimulate the Economy.

PENJANA Objective 1 - Empower People

16. **First, under the MY30 programme**, as at 13 July 2020, a total of **112.5 thousand** passes have been sold and the Government's subsidy for MY30 passes is valued at RM19.13 million. My30 pass can be used for MRT, LRT, monorail, BRT, RapidKL buses and MRT feeder buses.

17. Second, under **SOCSSO's Workers' Hiring Programme, Penjana Kerjaya**, there is an initiative to upgrade the National Employment Services Job Portal, **MYFutureJobs**. As at 13 July, 129,169 vacancies had been advertised, and 159,591 job seekers were registered through the MYFutureJobs portal. Between 15 June and 10 July, a total of 5,300 job seekers were successfully employed.
18. **Third, the Hiring and Training Incentive Assistance programme.** Since registration opened on 15 June 2020, **a total of 2,800 employees have obtained employment through this initiative, namely 1,900 (below 40 years old), 502 (40 to 60 years old), 22 (OKU), 347 (apprentices).** In addition to the incentives offered, the initiative has benefits which are training and upskilling programmes that will help youths and the unemployed to remain competitive when the country recovers from the COVID-19 crisis. Employers are encouraged to utilise this initiative to hire employees.
19. **Fourth, incentives to encourage childcare centres to adopt to new norms and have their establishment registered:** This initiative includes one-off grants of up to RM5,000 to nursery operators registered under the Ministry of Women, Family and Community Development (KPWKM). Apart from that, this incentive will also be extended to kindergartens registered under the supervision of the Ministry of Education Malaysia (MOE).
20. **Fifth, Social Assistance Support for Vulnerable Groups**, namely on-off assistance of RM300 which is expected to be disbursed on 30 July to the following groups:
 - a. Differently-abled persons (OKU): Estimated 186,626 recipients (estimated value of RM56 million)
 - b. Single mothers: Estimated 18,805 recipients (estimated value of RM5.6 million)
 - c. Home Help Services: Estimated 3,333 recipients (estimated value of RM1 million)
21. **Sixth, support for the arts, culture, entertainment, events, and exhibition sectors valued at RM190 million** will be launched on **16 July 2020** via MyCreative Ventures and Cultural Economy Development Agency (CENDANA). This will be in the form of:
 - a. RM100 million soft loans;
 - b. RM30 million grant for the creative industry, events and exhibitions;
 - c. RM10 million grant through CENDANA, as well as
 - d. Digital Marketing and Promotion grant valued at RM50 million.
22. MyCreative will also collaborate with the private sector to offer training and connectivity for digital distribution methods and development of new business

models in the new normal. Applications for the loan or grant can be made through MyCreative website (<http://www.mycreative.com.my/>) and CENDANA (<https://www.cendana.com.my/>) starting from 16 July 2020.

COMMENTARY ON CURRENT ISSUES:

22. Lately, there have been several **fraud cases involving large financial losses**. Among the victims were a female teacher who was cheated of RM112,000 through a love scam, and a 90-year-old retiree who lost RM3.83 million to a Macau scam. In this regard, **the public is advised to be more vigilant, to remain calm and to check thoroughly before making any financial transactions**.
23. Similarly, there are also fraudsters disguising as representatives from an 'authority' or 'government agency', asking for one's personal data or transfer of money to avoid 'legal action'. The public is advised to verify with the relevant authorities or government agencies. The public can obtain information on scam tactics and ways to protect themselves from Bank Negara Malaysia's Facebook page (<https://www.facebook.com/amaranpenipuan>) entitled "**Amaran Scam**". **For those who feel they have become a victim of scams or fraud, please contact BNMTELELINK at 1300-88-5465.**
24. **The public should exercise caution and remain vigilant against websites and mobile applications whose authenticity is uncertain and disguised under the name PRIHATIN or PENJANA. DO NOT share sensitive personal information such as bank account numbers and so on without confirming the authenticity of the website and applications from the parties involved.**

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