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PERSEKUTUAN MAJIKAN-MAJIKAN MALAYSIA

MALYSIAN EMPLOYERS FEDERATION (Reg. No: 1357-SELANGOR)

HEAD OFFICE: 3A06 – 3A07, Block A, Pusat Dagangan Phileo Damansara II, No. 15, Jalan 16/11, Seksyen 16, 46350 Petaling Jaya, Selangor, Malaysia.
Tel: 603-7955 7778 | Fax: 603-7955 6808/7955 9008 | E-mail: mef-hq@mef.org.my

MEDIA RELEASE

MEF: RM15 Billion PERMAI package provides timely relief for the Rakyat, employees and employers

PETALING JAYA: The Perlindungan Ekonomi & Rakyat Malaysia (PERMAI) RM15 billion assistance package that was unveiled by the government had given the rakyat, employees and employers the much-needed relief and support during this time of health and economic crises.

MEF President Dato' Dr Syed Hussain Syed Husman J.P., in response to the announcement by the Prime Minister YAB Tan Sri Muhyiddin Yassin on the 22 initiatives of the PERMAI assistance package on Monday, had applauded the government's timely interventions .

“In view of the MCO 2.0, we are thankful for the additional injection of RM15 billion through the PERMAI assistance package specifically for combating Covid-19, safeguarding the welfare of the people and supporting business continuity and sustainability,” said Dato' Dr Syed Hussain.

“From the employers' perspective, the initiatives for Supporting Business Continuity provides great relief to businesses facing extreme challenges, including managing tight cash flow to meet fixed costs such as salary, utility and rental payments.

MEF supports the enhanced Wage Subsidy Program 3.0 under SOCSO that will enable all employers operating in the MCO states to apply. The one-month wage subsidy of RM600 for employees earning less than RM4,000 would provide great relief to the eligible employers. The wage subsidy limit has also been increased from 200 employees per employer to 500 employees. The government may wish to consider extending the Wage Subsidy Program 3.0 scheme to all employers in the non MCO states as such employers are equally affected and face difficulties during this period.

“In particular, the extension of the moratorium facility and restructuring of loan repayment to be offered by banks are critical for supporting the continuity and sustainability of businesses,” he said.

MEF also acknowledges the expanded Prihatin Special Grant Plus assistance to cover 500,000 SMEs in the seven MCO states with a payment of RM1,000 each, while 300,000 SMEs in other states will receive RM500 each.

“Micro-enterprises and SMEs, which represent more than 98% of all employers, are encouraged to access the micro credit facilities including soft loans amounting to RM1 billion; as well as the SME and Micro SME e-Commerce Campaign and Shop Malaysia Online campaign which seeks to assist micro entrepreneurs to leverage on the e-commerce platform.

NORTHERN REGION
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SABAH OFFICE

- 379-D, Jalan Hajjah Rehmah, 11600 Jelutong, Penang | Tel: 604 – 659 9236 / 604 – 659 6909 | Fax: 604 - 6599 873 | E-mail: mefpg@mef.org.my
- No. 17A & 17B Jalan Cantik 6, Taman Pelangi Indah, 81800 Ulu Tiram, Johor | Tel: 607 – 862 4776 | Fax: 607 – 862 4773 | E-mail: mefjb@mef.org.my
- B-8 & B-10, First Floor, Jalan Haji Ahmad 3, Sri Pahang Business Centre 25300 Kuantan, Pahang Darul Makmur | Tel: 609 – 512 4373 | Fax: 609 – 512 4251 | E-mail: mefktn@mef.org.my
- A-1-3, 1st Floor, Wisma MFCB, No.1, Persiaran Greentown 2, Green Town Business Centre, 30450 Ipoh, Perak | Tel: 605 - 255 7778 / 605-255 9778 | Fax: 605 - 255 2778 | E-mail: mefip@mef.org.my
- Lot No 95, Jalan Nyiur, 93200 Kuching, Sarawak | Tel: 082 - 247 027 | Fax: 082 – 247 028 | E-mail: mefkch@mef.org.my
- Lot No 1, Block A, 3rd Floor, Damai Point, Luyang, 88300 Kota Kinabalu, Sabah | Tel: 088 – 210 579 | Fax: 088 – 204 979 | E-mail: mefkk@mef.org.my



The discount and rebates offered to TNB users, both domestic and non-domestic, would alleviate some of the burden, while the extension of the effective period of inability to perform contractual obligations under the Temporary Measures for Reducing the Impact of Covid-19 Act 2020 (Act 829) to March 31, 2021 allows employers some breathing space to manage their contractual obligations during the challenging period.

“MEF is appreciative and thankful to the Prime Minister YAB Tan Sri Muhyiddin Yassin and the government for the PERMAI package and hopes that the government would continue to provide the necessary support to employers and employees during this very challenging period,” added Dato’ Dr Syed Hussain.

For further information, contact the MEF Secretariat at 03-7955-7778 or fax 03-7955-9008 or email mef-hq@mef.org.my.

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