

Gov't to consider more allocations for groups helping low-income group
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The government is prepared to consider the applications for additional fund from several foundations entrusted to help the low-income group in the country.

Prime Minister Najib Abdul Razak said the matter would be looked into and the decision would be made public during the tabling of the 2017 Budget in October.

“I take note that there are applications from several foundations seeking for additional fund. We will look into it and will try to consider it based on the government’s financial situation,” he said.

The prime minister said the government had always practised an inclusive policy in helping the low-income group, especially households in the bottom 40 percent (B40) income group, regardless of their race.

He said this at the appreciation luncheon and 5th anniversary of the Malaysian Chinese Women Entrepreneurs Foundation (MCWEF) in Shah Alam today.

Najib said the assistance was interpreted through the cooperation between the government and non-governmental organisations, including MCWEF.

“Such cooperation reduces government’s expenditure as we need not appoint any officers or staff or even rent an office... we just provide funds to the relevant foundations to manage the loans,” he said.

He said MCWEF, which was established five years ago with initial fund of RM30 million, had managed to produce 2,300 women entrepreneurs.

Najib also praised the commitment of women entrepreneurs, who had taken loans from MCWEF, as 93 percent of them managed to repay their loans to the foundation.

As such, he announced that the MCWEF loan limit would be increased to RM30,000 with interest of four percent, from the current limit of RM20,000 and interest of five percent.

Also present were Urban Wellbeing, Housing and Local Government Minister Noh Omar, Minister in the Prime Minister's Department Wee Ka Siong and MCWEF founder Lim Soon Peng.

- *Bernama*

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