

EPF withdrawals: Govt urged to consider contributors' remaining funds

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Bernamea

PARLIAMENT | The government needs to consider the Employees Provident Fund (EPF) contributors depleting funds before allowing another round of special withdrawal programmes.

Amirudin Shari (Pakatan Harapan-Gombak) said the remaining savings of contributors are becoming more worrying following several special withdrawal initiatives since the Covid-19 pandemic struck the country, adding that some contributors could only afford to spend 68 sen a day after their retirement.

"The government has to decide between the responsibility towards populism and the opposition's call today so that we are not being deceived by propaganda and the choice (to allow withdrawals)," he said during the debate on the motion of thanks to the royal address in Dewan Rakyat.

The Selangor menteri besar said the country must be prepared to head towards an ageing nation by 2030.

Meanwhile, Mas Ermieyati Samsudin (Perikatan Nasional-Masjid Tanah) and Azman Nasrudin (PN-Padang Serai) were of the view that the government needed to consider targeted EPF withdrawals to ease the people's burdens.

Mas Ermieyati proposed that EPF withdrawals should be allowed for contributors who have worked for more than 20 years as they may have a large amount of savings.

"It's true that there are 13.1 million or 51.5 percent of EPF contributors with savings of less than RM10,000 who may be newly employed. How about the contributors who have been working for 20 or 25 years who might have tens of thousands or hundreds of thousands in savings?" she added.

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