

'GOVT DID 60PC CASHLESS TRANSACTIONS IN 2020'

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PM attributes this to technological push brought by pandemic, pool of young digital natives

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DIGITAL transactions accounted for 60 per cent of the money collected by the government last year, paving the way for it to achieve the goal to enable all payments for public services to be available virtually by 2022, says Prime Minister Tan Sri Muhyiddin Yassin.

Apart from the technological push brought about by the Covid-19 pandemic, the shift was also primed as 13.4 per cent of the population or more than 3.9 million people were digital natives (those aged between 15 and 24 who have been actively using the Internet for at least five years), Muhyiddin said at the launch of the e-Belia virtual programme yesterday.

He said the e-Belia initiative, which received an upgrade recently under the Pemerkasa financial aid package, would enable two million Malaysians aged 18 to 20 or full-time students from higher learning institutions to receive a RM150 credit each from several e-wallet service providers.

"The credit points have been increased from RM100 to RM150 for each recipient. This would be

matched by e-wallet providers through incentives like vouchers, cashbacks and rewards points."

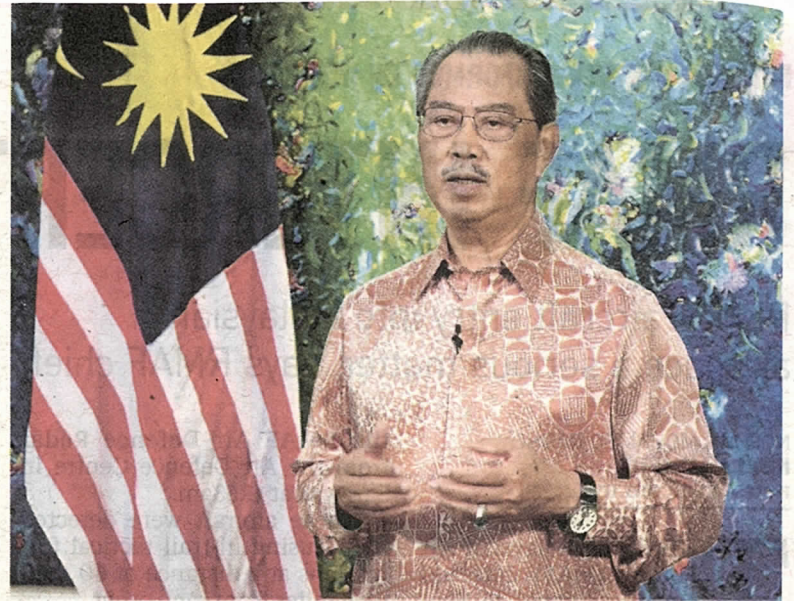
He said the RM300 million pumped in for e-Belia was expected to boost micro, small- and medium-scaled entrepreneurs to allow them to opt for cashless transactions.

"Please take this opportunity to support our local entrepreneurs, who are mainly youths as well. As a digital citizen, I know you can spearhead cashless payment and encourage traders to use this platform."

He said the programme was also an extension of the government's continuous support to empower people and businesses.

"Bank Negara Malaysia (BNM) reported that e-transactions increased by 131 per cent last year to 600 million transactions.

"More traders have registered



Prime Minister Tan Sri Muhyiddin Yassin speaking at the launch of the e-Belia virtual programme in Putrajaya yesterday. BERNAMA PIC

to receive QR codes with the number of registrations more than doubling at the end of last year."

Muhyiddin said the government has also allocated funds for youths to participate in businesses with a focus on rolling out digital elements in their operations via avenues such as the Automation and Digitalisation Fund under BNM.

Muhyiddin said the public-private partnerships helped spur initiatives such as e-Belia and

were committed to supporting such efforts through the recently launched Jaringan Prihatin initiative.

Participating e-wallet companies include Touch n Go, ShopeePay and Boost. Redemptions for the sums began yesterday and will last until July this year.

Present at the virtual launch were Finance Minister Datuk Seri Tengku Zafrul Tengku Abdul Aziz and representatives of the service providers.