

'Stability with Ismail Sabri' Go cashless, says Ismail

PM urges micro SMEs to accept contactless transactions

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CYBERJAYA: Businesses, especially micro, small and medium enterprises (MSMEs), should adopt cashless transactions for easy, quick and safe payments, says Datuk Seri Ismail Sabri Yaakob.

The Prime Minister said MSMEs should move with the times as most transactions were now cashless and contactless.

He said the Covid-19 pandemic had encouraged such methods of payment and that it had become common for consumers to shop without bringing their wallet or cash since "money" was now available on their ewallet.

Last year, ecash transactions amounted to RM50.5bil, compared to 2020 when the amount was RM29.6bil, he said.

"This is the main reason why the ePemula programme is introduced.

"We want to encourage youth to embrace cashless transaction," he said when launching the ePemula initiative here yesterday.

ePemula is another ecash programme set to benefit some two million youths and students in institutions of higher learning.

Under the programme, eligible youths between 18 and 20 as well as

The Supreme could also want-ed that the Memorandum of



Moving with the time: Students from Universiti Tenaga Nasional attending the launch of ePemula initiative at MMU University in Cyberjaya. - GLENN GUAN/The Star

full-time students in institutions of higher learning will be given RM150 in ecash.

The Prime Minister said the initiative was also made to ease their financial burden.

"We hope youths will spend the credit given to them wisely and support local businesses, especially the micro, small and medium scale industry so that these businesses can recover.

"With more businesses back on track, there will be more revenue for the government and more people, especially the B40 group, can be assisted," he added.

Acknowledging the role that the youth play in nation-building, the Prime Minister said they should be given the opportunity to chart Malaysia's future.

He said under the 12th Malaysia Plan, the government was drafting

because they have been prioritising

the National Youth Economic Empowerment Plan to further strengthen their role in the country's development.

Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz said more shops had begun to accept payments via ewallets as a result of the pandemic.

As at December 2021, he said Malaysia recorded a 60% increase in registration for ecash, QR code and DuitNow.

He said cashless transactions went up by 74.4%, compared to 2020, to 1.1 billion of such transactions made last year.

"Through ePemula, the government hopes the momentum for ecash payment will remain, especially to support the digital financial initiatives," he added.

Tengku Zafrul also hoped that with the RM300mil funds for ePemula, beneficiaries would support MSME businesses which were severely affected by the pandemic.

The ePemula programme will be offered through four ewallet service providers - BigPay, GrabPay, ShopeePay and Touch 'n Go.