

Seven Statutory Bodies Receive Good News From PM

Bernama

March 25, 2013

KUALA LUMPUR, March 25 (Bernama) -- Datuk Seri Najib Tun Razak Monday had good news for some 40,000 staff of seven statutory bodies which have their own remuneration schemes.

The Prime Minister announced four new benefits for the statutory bodies whose Bahasa Malaysia acronym is BBDS, namely the setting up of a pension fund; fixed housing allowance, gratuity upon end of service and streamlining of employer's contribution to the Employees Provident Fund (EPF) according to length of service.

"After studying their (staff's) requests on these, at this auspicious event, I wish to announce that the government has agreed to the setting up of the pension fund for staff employed by BBDS.

"The fund will entail salary deductions for the EPF whereby the total quantum will be split in half. Half will go into the EPF account and the other half to the pension fund.

The announcements by Najib were met with thunderous applause by the 8,000-odd officers and staff of BBDS gathered at the "BBDS with the Prime Minister Gathering" held at the Putra World Trade Centre here.

The BBDS are Lembaga Tabung Angkatan Tentera (LTAT), Bank Simpanan Nasional (BSN), Inland Revenue Board (LHDN), Social Security Organisation (Socco), EPF, Tabung Haji and Perbadanan Hal Ehwal Bekas Tentera (Perhebat).

On the streamlining of the employer's contribution to the EPF, Najib said: "The longer you serve, the higher will be the employer's contribution to the EPF."

The announcements were in line with the same four demands BBDS had been fighting for since 2009 and the outcome of their meeting with Najib in Putrajaya on Feb 22.

Earlier, in his speech, the Prime Minister had shared his recipe for managing the nation's economy well which was not adopting a populist approach.

"We realise that if we arbitrarily take the populist route of giving everything but not govern the country well, it will be a recipe that will bring our country into economic ruin within a short time," he stressed.

Citing the economic crisis plaguing European countries as an example, with the latest Cyprus on the throes of bankruptcy, Najib said that every action must be subject to reality checks and not based on desirable short-term demands as this would only damage future generations to come.

"We cannot think anything we want, we can do ... we demand, others must give. But instead, if we work with dedication and are productive ... the nation prospers because of good government leadership... what is wrong with us helping our employees. This ingredient and formula is what can prosper the economy and take care of the welfare of the workers and people.

"What I say is based on Malaysia's success, not the story our failure. Of an economy not managed well... not handed over to the IMF (International Monetary Fund) even though we came close to that in 1997. The person responsible (for Malaysia almost going into the hands of the IMF) until today still wants to be prime minister," he said.

At the function, BBDS also handed over a contribution to the Lahad Datu Heroes Fund.

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