

PM announces more benefits to staff of statutory bodies
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KUALA LUMPUR: Some 40,000 employees of seven Government statutory organisations are set to enjoy benefits such as pension and housing allowance.

Prime Minister Datuk Seri Najib Tun Razak announced yesterday that a pension fund would be set up for the staff of Bank Simpanan Nasional, Inland Revenue Board (IRB), Lembaga Tabung Angkatan Tentera, Employees' Provident Fund (EPF), Socso, Tabung Haji and the Ex-Servicemens Affairs Corporation (Perhebat).

Other benefits include standardising employers' EPF contributions, fixed housing allowances and gratuity for retirees.

Najib, who is also Finance Minister, said the move was in response to requests made by the organisations last month.

"As a Government that listens to the people, feels the pulse of the *rakyat* and takes care of their welfare, I am glad to announce the setting up of a pension fund for staff at these statutory bodies," he said in his address to 8,000 workers at Putra World Trade Centre.

This was made possible, said Najib, by the "nation's success story".

"That is why I stand here with a clear conscience as it (the announcement) is based on the Malaysian success story. We are not a failed state," he said.

He cited recent global economic events, particularly the Eurozone crisis and the Cyprus bailout, as examples in which populist measures had brought chaos and hardship to the countries and their people.

"The decisions we make are based on sound reality with our feet on the ground," said Najib, adding that in contrast, there were certain groups willing to sacrifice the well-being of the country and people for short-term political gains.

These statutory bodies are managed separately since their corporatisation in the early 1990s.

Welcoming the move, president of the Association of the Seven Statutory Bodies Tuan Azman Tuan Yaacob told reporters the bodies' respective board of directors would discuss the matter before holding a joint meeting to finalise the details and implementation of the decisions.

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