

Over 50,000 Forecast To Receive Interim EIS Payment Next Year

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KUALA LUMPUR, Oct 10 (Bernama) -- Some 57,282 persons who lost their jobs are projected to be eligible for the interim Employment Insurance System (EIS) payment in 2018 involving a sum of RM122 million, said Human Resources Minister, Datuk Seri Richard Riot Jaem.

For the same year, the EIS fund collection is estimated at RM479 million.

He said that the EIS, a social safety net aimed at helping workers who lost their earnings due to loss of employment, was expected to be tabled in Parliament on Oct 24.

Prime Minister Datuk Seri Najib Tun Razak has announced the scheme in March, which he said would benefit around 6.5 million local employees in the private sector.

Riot said that stakeholders have agreed that the contribution rate of the 'people centric' scheme be reduced to 0.2 per cent from 0.5 per cent, which would be contributed equally by both employers and employees.....

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