

DISALLOWING SPECIAL EPF WITHDRAWALS UNPOPULAR BUT IN THE INTEREST OF CONTRIBUTORS – PM ANWAR

DATO' SERI ANWAR BIN IBRAHIM

NEWS

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SHAH ALAM, May 8 — For the sake of Employees Provident Fund (EPF) contributors' future, the government has taken an unpopular decision to no longer allow special withdrawals from the fund, said Prime Minister Datuk Seri Anwar Ibrahim.

He said the EPF is a statutory body entrusted with a big responsibility of protecting contributors' savings and it has to keep to this objective.

“That’s why despite strong political pressure for withdrawals, I agreed with the management’s proposal and took the unpopular decision to disallow further (special) withdrawals because the duties, promises and pledges of the contributors are in line with the promise that was signed for their future.

“But during the (COVID-19) pandemic, I was one of those who insisted that it (withdrawal) be allowed because of the urgent situation during the emergency then, and the figure reached RM145 billion,” he said when opening the Menara KWSP in Kwasa Damansara here today.

However, PM Anwar said the situation had changed and the people were now free to go about their daily lives, and he did not want the EPF to deviate from its objective just to meet the wishes of certain parties.

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