

MEF calls for authorities and financial institutions to assist employers post-flood recovery efforts

SITI NURFATIAH PIRDAUS AND TASNIM LOKMAN || 24 Disember 2021



MEF president Datuk Dr Syed Hussain Syed Husman said various initiatives was needed to help employers get back on their feet

SHAH ALAM - Employers affected by floods would require full support and assistance from authorities and financial institutions to get their business back on track during these trying times.

Malaysian Employers Federation (MEF) president Datuk Dr Syed Hussain Syed Husman said various initiatives should be provided to help employers get back on their feet such as loan moratoriums and tax deductions

He urged the banks to assist in various ways such as replacements of all banking documents that may be lost or damaged in the floods for free.

He cited Bank Muamalat's move to replace debit cards for free.

"We are thankful that most of the financial institutions are quick to offer loan moratoriums for companies that have outstanding loans as well as forms of assistance.

"MEF hopes that the Bantuan Khas Banjir by Bank Muamalat becomes a trend and emulated by other financial institutions to assist businesses and those affected by the floods," he said.

He said that the government should introduce an urgent basis double tax deductions on all cost related to restoration of businesses for the employers.

"The government also needs to mandate the financial institutions to grant soft loans to all businesses that need funds to restore their businesses after the floods," he added.

He also said the local authorities may wish to consider waive assessment fees for 2022 to assist businesses and property owners affected.

"Such initiatives will greatly assist property owners that need to incur a lot of cost to restore their premises," he added