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Bernama - ERP: Solid Support For SMEs & The People

☐ Friday, Jun 05 2020☐ ☐

KUALA LUMPUR, June 5 -- The government has proven that it is going all out in supporting the people, the vulnerable groups and small and medium enterprises (SMEs) by laying a strong foundation with absolute financial support and initiatives.

Under the Short-Term Economic Recovery Plan (ERP), Prime Minister Tan Sri Muhyiddin Yassin today announced 40 initiatives worth RM35 billion, whereby the bulk of the allocation were crafted towards job security including those in the gig economy, re-skilling and easing cash flow for businesses.

Among others, the government will facilitate policies to support the growth of the gig economy and welfare of the workers in this sector.

This will be done through a matching grant of up to RM50 million for gig economy platforms who contribute for their gig workers to the employment injury scheme under the Social Security Organisation (SOCSSO) of up to RM162 and the Employees' Provident Fund's (EPF) i-Saraan contribution of up to RM250 yearly.

It will also provide Malaysia Digital Economy Corporation (MDEC) with RM25 million for the Global Online Workforce (GLOW) programme, which serves international clients while working online from home.

As an effort to encourage micro enterprises and SMEs to use digital services, the government together with the private sector will finance this effort through matching grants worth RM140 million.

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