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**Tajuk** : **Entrepreneur Development Ministry announces six-month loan moratorium for cooperatives**

## **Entrepreneur Development Ministry announces six-month loan moratorium for cooperatives**

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*Wan Junaidi announced a six-month moratorium on loan repayments by cooperatives to the Cooperative Development Revolving Fund. — Picture by Miera Zulyana*

KUALA LUMPUR, March 26 — The Ministry of Entrepreneur Development and Cooperatives (MEDAC) has announced a six-month moratorium on loan repayments from April to September 2020.

Minister Datuk Seri Dr. Wan Junaidi Tuanku Jaafar said in a statement that the government through MEDAC is very concerned about the impact of the spread of Covid-19 on the business activities of the 14,628 cooperatives in Malaysia.

“The impact on their activities is also affecting the welfare of some 6.05 million cooperative members nationwide.

“In the effort to ease the burden of affected cooperatives, MEDAC has announced a moratorium on loan repayments by cooperatives to the Cooperative Development Revolving Fund (TMP-JPK) under the Companies Commission of Malaysia (CCM),” he said, adding the moratorium is estimated to involve about RM99 million.