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Adopt Spekar system to monitor civil servants' loans, says Angkasa

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The Malaysian National Cooperative Movement (Angkasa) deputy president Mutadho Bahri delivers a contribution to a dialysis patient at MyAngkasa Kedah Dialysis Centre, Jalan Sri Dayung, Kuala Kedah, Alor Star on May 2, 2017. — Bernama

ALOR STAR: The Malaysian National Cooperative Movement (Angkasa) has proposed that the government adopt the use of the Credit Reporting System (Spekar) to monitor loans taken by civil servants.

The system is to prevent civil servants from taking loans that exceed their means that can cause them to become bankrupt due to their failure to manage loan arrears.

Angkasa deputy president Mutadho Bahri said the system needed to be centralised to enable loan institutions to check on the applicant's salary before making deductions.

"Currently, financial institutions need to refer with one another, but through this system they will gain access to information regarding the status of the loan, such as loan records at non-finance companies as well as those who are bankrupt.

"The information obtained will then determine the approval of the loan as had been stated by the Congress of Unions of Employees in the Public and Civil Services (Cuepacs)," he told reporters here today.

He said Angkasa has been using the system for three years since its launch and found it to be very practical besides taking the initiative to meet with the Finance Ministry to explain on the Spekar system. — Bernama