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(Human Resources Development Berhad)
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EMPLOYER CIRCULAR NO. 1/2003
EXTENSION OF FORFEITURE PERIOD FOR LEVY NON-UTILISATION FROM TWO
YEARS TO FIVE YEARS

I would like to refer to the above matter.

2. Please be informed that PSMB Board of Directors at its meeting on 24 April 2003 had approved the extension of the forfeiture period for levy not claimed from 1 January 2002 to be extended from two years to five years. With this extension, levy paid within any five year period from 1 January 2002 including levy paid from the date the employer was liable to pay levy or from the date of the last drawn financial assistance before 1 January 2002 will be forfeited if no training grant claim is made by 31 December 2006.

3. The purpose of this extension is to enable employers, especially those from the SMEs to fully utilise their levy contributions to retrain workers to enhance their competitiveness.

4. It is hoped that employers will retrain and upgrade the skills of their workers continuously and to make training grant claims from PSMB to avoid their levy from being forfeited on 31 December 2006.

Thank you.

“PEKERJA TERLATIH MENJANA KECEMERLANGAN”

Yours sincerely,

(AMIRNUDDIN BIN MAZLAN)

Finance Director

On behalf of the Chief Executive

Pembangunan Sumber Manusia Berhad

