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EMPLOYERS CIRCULAR NO. 5/2003
EXTENSION OF THE RATES OF FINANCIAL ASSISTANCE AT 100%

1. PURPOSE

The purpose of this circular is to inform employers that the rates of financial assistance on allowable costs for training and retraining in the field of management and other types of skills conducted locally at 100% is extended for another one (1) year with effect from 1 November 2003.

2. BACKGROUND

2.1 The rates of financial assistance for training programmes which were conducted locally (within Malaysia) were increased from 85% to 100% with effect from 1 November 2001 to 31 October 2002. To encourage employers to be more active in providing training and skills enhancement to their employees, the new rates were extended for another year from 1 November 2002 to 31 October 2003.

2.2 The increased rates of financial assistance (100%) had indeed encouraged employers to be more active in sending their employees for training and retraining at various levels and in various types of skills, apart from being able to maximize their levy contributions. This was evidenced by the increased numbers of applications for financial assistance received by PSMB.

3. EXTENSION OF THE RATES OF FINANCIAL ASSISTANCE

3.1 To further stimulate training and skills enhancement activities, the rates of financial assistance for training and retraining in the field of management and other types of skills conducted locally at 100% is extended for another one (1) year with effect from 1 November 2003 to 31 October 2004. The rates of financial assistance however, do not apply to overseas training.

4. EFFECTIVE DATE

4.1 The above rates of financial assistance are effective from 1 November 2003 to 31 October 2004.

Thank you.

"PEKERJA TERLATIH MENJANA KECEMERLANGAN"

"BERSAMAMU MEMBINA DAYA SAING NEGARA"

Yours sincerely,

(MEJ(B) VAN WENG HONG)
General Manager
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