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11 October 2004

**EMPLOYERS CIRCULAR NO. 8/2004
EXTENSION OF THE
RATE OF FINANCIAL ASSISTANCE AT 100%**

1. PURPOSE

- 1.1 The purpose of this circular is to inform employers that the rate of financial assistance at 100% on "allowable costs" for training and retraining in all skill areas which are conducted locally has been extended for another two (2) years with effect from 1 November 2004.

2. BACKGROUND

- 2.1 The rate of financial assistance for training programmes which were conducted locally (within Malaysia) was 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 rate was extended for another year from 1 November 2002 to 31 October 2003 and subsequently until 31 October 2004.

3. EXTENSION OF THE RATE OF FINANCIAL ASSISTANCE

- 3.1 The PSMB's Board of Directors at its recent meeting on 16 September 2004 had decided that this rate be maintained for another two (2) years, with effect from 1 November 2004 to 31 October 2006.
- 3.2 PSMB hopes that by maintaining this rate for another two years, employers will continue to be active in retraining and upgrading the skills of their workers, in line with their business plans

Thank you.

**"PEKERJA TERLATIH MENJANA KECEMERLANGAN"
"BERSAMA SEIRING MENGHADAPI GLOBALISASI"**

Yours sincerely,

(MEJ (B) VAN WENG HONG)
General Manager
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For Chief Executive
Pembangunan Sumber Manusia Berhad