

KUALA LUMPUR, June 26 — The concern of whether Malaysia's fast-ageing population would have enough savings to live out their days in retirement could be addressed by having the government fund a "social pension", such as a RM350 monthly payment to senior citizens in the B40 group, the World Bank has suggested.

The World Bank also proposed for the Malaysian government to collect more tax revenue to fund such social protection programmes, through measures such as revising existing tax reliefs, tax exemptions and the current tax regime.

These were among the many proposals by the World Bank on long-term policies for Malaysia to enhance the country's existing social protection system, with the goal of ensuring that all Malaysians in need would be guaranteed to get a minimum level of protection.

Malaysia to have more elderly.

<https://www.malaymail.com/news/malaysia/2020/06/26/malaysias-aging-population-challenge-world-bank-moots-rm350-monthly-govt-fu/1879014>