

Zuraida: Ministry weighing applications for digital money lending

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KUALA LUMPUR: The Housing and Local Government Ministry is studying several applications to conduct digital money lending services, Parliament was told yesterday.

Minister Zuraida Kamaruddin said at this point in time, no licences for this specific purpose had been approved, and that the drafting of standard operating procedures on this matter was still underway, along with amendments to relevant legislation.

“We will look at this as a positive matter because it will enable transactions between borrowers and lenders to be conducted with ease,” she said, adding that monitoring of such businesses would be tightened.

She was responding to a question from Datuk Seri Ismail Sabri Yaakob (BN-Bera) on whether the legislation would be put in place to prevent online scams. — *Bernama*