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**Tajuk** : **Angkasa Introduces SpEKAR Credit Reporting System To Strengthen Loan Assessments For Civil Servants**

## Angkasa Introduces SpEKAR Credit Reporting System To Strengthen Loan Assessments For Civil Servants



Angkatan Koperasi Kebangsaan Malaysia Berhad (Angkasa) is prepared to offer lending companies access to the Angkasa Credit Reporting System (SpEKAR), a one-stop centre designed to assess the creditworthiness of civil servants. The initiative aims to assist companies in evaluating the financial status of applicants before granting loans, ensuring responsible lending practices and reducing the risk of individuals falling into financial distress.

Datuk Seri Dr Abdul Fattah Abdullah, President of Angkasa, stated that the system would help lenders identify high-risk applicants, particularly those already listed as problematic borrowers. By providing an early assessment of an applicant's financial standing, SpEKAR enables lenders to make informed decisions and manage loan approvals more effectively, preventing borrowers from taking on excessive financial commitments they cannot sustain.

His remarks followed a statement by Datuk M Bakri Abd Majid, Director-General of the Malaysian Department of Insolvency (MDI), who highlighted the issue of civil servants taking on extraordinary bank loans that they are unable to repay. In response, Dr Abdul Fattah explained that SpEKAR functions as a credit scoring system that lending institutions, including banks, cooperatives, credit companies, and pawnshops, can utilise as part of their preliminary assessment processes.



He emphasised that SpEKAR's strength lies in its integration with cooperative credit networks, where the Angkasa Salary Deduction System (SPGA) serves as a key component. This provides an additional layer of financial insight into applicants' borrowing patterns, allowing lenders to determine eligibility with greater accuracy.

Dr Abdul Fattah highlighted the concerning trend of 10,000 to 15,000 civil servants facing bankruptcy each year, noting that early detection and intervention could be facilitated through SpEKAR. He stressed the importance of financial education and awareness to prevent individuals from accumulating unsustainable debt. By monitoring borrowing patterns, SpEKAR can help identify risks early, enabling corrective measures before financial difficulties escalate.

He also urged lending companies to assess applicants' financial capacity thoroughly, ensuring that borrowers are genuinely eligible for credit facilities, including credit card offers, which he noted as a significant contributor to financial problems. By leveraging SpEKAR, lenders can enhance responsible lending practices while safeguarding civil servants from financial instability.