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RHB Islamic partners IAP integrated as sponsoring bank	Malay Mail	Tuesday	08 Aug 2017

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KUALA LUMPUR — RHB Islamic Bank Berhad (RHB Islamic), a wholly owned subsidiary of RHB Bank Bhd, yesterday inked a sponsoring bank agreement with IAP Integrated Sdn Bhd (IAP Integrated), the owner and operator of the Investment Account Platform (IAP).

The signing ceremony sees RHB Islamic becoming the first non-shareholder sponsoring bank under the IAP, a joint regulatory-industry initiative spearheaded by a consortium of six Islamic banks whose setup was supported by Bank Negara Malaysia.

The agreement was inked during a signing ceremony held at the RHB Islamic headquarters at Menara Yayasan Tun Razak here.

The IAP will facilitate efficient intermediation by the sponsoring banks to match financing requirement of ventures with investment from retail and institutional investors via investment account.

Datuk Adissadikin Ali, the managing director and chief executive officer (CEO) of RHB Islamic said: "RHB Islamic is pleased to be part of a strategic initiative of the Islamic finance industry to operationalize investment account. The partnership would bring tangible benefits to the IAP platform, as well as to our

shareholders."

Adissadikin added that with the product development well underway for this year, RHB Islamic will ready itself to offer Investment Account Business to customers from 2018 onwards.

IAP Integrated CEO Mohamed Izam Mohamed Yusof stated that the market could see more listing of ventures or projects on IAP in 2018, with the addition of RHB Islamic as a sponsoring bank.

Last year saw three listed ventures on IAP, namely Perak Transit Bhd, Kobimbing or Koperasi Kakitangan Kumpulan BIMB Holdings Berhad and ICT Zone Ventures Berhad with a total fund of RM20 million.

This year, IAP has had two listings, where the first one was a Suria (Specific Unrestricted Investment Account) fund of RM60 million, and the second one was under a company called CMC Group that successfully raised RM12 million in early July 2017. Ratings for IAP listed ventures or projects are undertaken by RAM Solutions Sdn Bhd.

IAP is expected to progress steadily over the next few years with the listing of more assets, new sponsoring banks coming in and deals in foreign currencies.