

Title	Newspaper	Day	Date
AFFIN ISLAMIC Inks First Investment Account Platform Venture	NST	Saturday	26 November 2016



*Affin Islamic CEO Nazlee Khalifah (seated, left) signing the Investment Account Platform document with ICT Zone Ventures CEO Lim Kok Kwang. With them are (standing, from left) Raeed Holdings CEO Mohamed Izam, Affinbank MD/CEO Kamarul Ariffin Mohd Jamil, Bank Negara Malaysia deputy governor Abdul Rasheed Ghaffour, assistant governor Datuk Bakarudin Ishak and ICT Zone Ventures MD Datuk Ng Thien Phing.*

## Affin Islamic inks first Investment Account Platform venture

**KUALA LUMPUR:** Affin Islamic Bank Bhd has officially launched its first Investment Account Platform (IAP), which is capable of extending a total of RM4 million in syariah-compliant financing.

On its debut, Affin Islamic is collaborating with information and communications technology (ICT) equipment leasing and rental enterprise, ICT Zone Ventures Bhd, with the aim of supplying notebooks for a recurring national youth programme on a rental basis.

The IAP is a strategic initiative from Islamic banking institutions, which facilitates direct investment by investors into viable ventures of

their choice.

It provides solutions that address the prevailing gap in the current risk-transfer financial system to include a wider range of investment intermediation activities that emphasises on risk-sharing.

"We are pleased to be part of IAP to assist viable business ventures and create opportunities for private sectors to partially fund these ventures," said its chief executive officer, Nazlee Khalifah, in a statement.

"With potential high returns and broader choices by investors, IAP has the potential to expand as an avenue to channel local and foreign

syariah-compliant investments in financing products."

Unlike other financial technology platforms such as crowd funding and peer-to-peer lending platforms, a key differentiating factor of IAP is the roles undertaken by Islamic banking institutions which will facilitate the matching of investments with the identified ventures or projects that are in need of funding.

The platform was developed by Raeed Holdings Sdn Bhd and a consortium of six Islamic banking institutions namely, Affin Islamic, Bank Islam, Bank Muamalat, Maybank Islamic, Bank Rakyat and Bank Simpanan Nasional.