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IAP: Good returns seen from Seri Segi	New Straits Times	Wednesday	20 December 2017

INVESTMENT ACCOUNT PLATFORM

Good returns seen from Seri Segi

KUALA LUMPUR: Affin Bank Bhd's wholly owned subsidiary, Affin Islamic Bank Bhd, yesterday listed its latest sponsored venture with Segi Seri Sdn Bhd on the Investment Account Platform (IAP).

IAP is a syariah-compliant platform that is similar to crowdfunding and peer-to-peer lending.

Affin Islamic said the venture planned to raise RM3.3 million to part-finance a contract awarded to them recently.

The contract is related to the preparation and serving of dietetic food to a local government hospital for three years.

Segi Seri has established itself as a provider of centralised meal trays, pack meals and therapeutic

diets to government and private healthcare institutions.

"As one of the shareholder banks of IAP, we have progressed a lot since last year and we are confident of offering another attractive investment proposition on IAP that the investing public is looking for.

"With potential high returns and broader choices by investors, IAP has expanded as an avenue to channel local and foreign syariah-compliant investments in financing products.

"Segi Seri has captured our interest with its good reputation in providing therapeutic dietetic meals to both government and private healthcare institutions. The collaboration with Segi

Seri adds another milestone for Affin Islamic this year," said chief executive officer Nazlee Khalifah in a statement, here, yesterday.

Affin Islamic said it was offering an attractive indicative returns of seven per cent per year to investors with a minimum investment of RM5,000.

Nazlee said the bank hoped individuals would consider investing via IAP as it was a lucrative investment avenue and would allow them to capitalise on incentives introduced by the government in the 2015 Budget, including income tax exemption for profits earned for three consecutive years after the first profit was made for each investment.

The exemption applies to in-



Affin Islamic chief executive officer Nazlee Khalifah says the Investment Account Platform is a lucrative investment avenue. PIC BY NURUL SHAFINA JEMENON

vestments on IAP from last year to next year.

Affin Islamic said the tenure of the investment was for 33 months and RAM Solutions Sdn Bhd had accorded Segi Seri's exercise an "a3" rating.

Established in 2003, Segi Seri owns and operates Laman Kayangan, which offers fully fur-

nished exclusive marquee tents for corporate functions, social gatherings and weddings, in Seksyen 7, Shah Alam.

Meanwhile, IAP Integrated Sdn Bhd chief executive officer Encik Mohamed Izam Mohamed Yusof said IAP had three listings totalling RM92 million from the sponsoring banks this year.