

<b>Title</b>	<b>Newspaper</b>	<b>Day</b>	<b>Date</b>
Bank Muamalat targets up to RM40m investments from new scheme	New Straits Times	Wednesday	27 September 2017
Link : <a href="https://www.nst.com.my/business/2017/09/284667/bank-muamalat-targets-rm40m-investments-new-scheme">https://www.nst.com.my/business/2017/09/284667/bank-muamalat-targets-rm40m-investments-new-scheme</a>			

KUALA LUMPUR: Bank Muamalat Malaysia Bhd is targeting an accumulated investment worth between RM30 million and RM40 million through its Project Ar-Rahn on Investment Account Platform operated by IAP Integrated Sdn Bhd, in the year ending March 31, 2018.

Bank Muamalat chief executive officer Datuk Mohd Redza Shah Abdul Wahid said it recently invested RM20 million in Project Ar-Rahn, which is scheduled to commence on October 13 for six months.

"We expect to generate return of 7.50 per cent per annum to investors. This is the highest return rate offered to investors and the shortest tenured-investment among the venture on IAP," he told reporters during the signing ceremony project Ar-Rahn on IAP between MVSb and IAP integrated in Kuala Lumpur, today.

Project Ar-Rahn is an investment in Muamalat Venture Sdn Bhd under a joint venture between Bank Muamalat with Permodalan Kelantan Bhd.

Redza said the project had received an overwhelming response from perspective investors with fully booked investments by institutional and retail investors.

"Within less than one week of offering since September 15, 2017, the investment has been overbooked by more than 1.20 times," he added.

Its investors segment includes in transportation, cooperatives loan and computer rentals.

Bank Muamalat chairman Tan Sri Munir Majid said the listing of Project Ar-Rahn on the established web-based recently marked another milestone for the bank and IAP.

"We continue to embark on important initiatives that aim at broadening the traditional role of Islamic banking institutions from a credit provider to an investment intermediary," he said.

He pointed out that through IAP, investors can rely on Islamic banking institutions' robust evaluation to understand the inherent risks involved before investing in different sectors or industries.

"All ventures listed on the platform are also independently rated by professional rating agency that further facilitates informed investment decision-making by investors," he added.

IAP is a centralised multi-bank platform initiative spearheaded by a consortium of six Malaysian Islamic financial institutions to market investment accounts products.

Announced in the 2015 Budget and launched by Bank Negara Malaysia in 2016, IAP represents a new financing option for entrepreneurs with viable projects and provides opportunities for the private sector as well as the investing public to finance these projects.