

Title	Newspaper	Day	Date
Six Islamic banks launch IAP	New Straits Times Online	Wednesday	17 th February 2016
Link : http://www.nst.com.my/news/2016/02/127967/six-islamic-banks-launch-iap			

KUALA LUMPUR: Six Islamic banking institutions launched the Investment Account Platform, the first bank-intermediated financial technology platform today.

The fintech platform was developed by IAP Integrated Sdn Bhd, a subsidiary of Raed Holdings Sdn Bhd, a consortium of six banks.

The six are Affin Islamic, Bank Islam, Bank Muamalat, Maybank Islamic, Bank Rakyat and Bank Simpanan Nasional. Bank Negara Governor Tan Sri Dr Zeti Akhtar Aziz launched the platform.

Raed Holdings chairman Datuk Zamani Abdul Ghani said the initiative reduces initial investment costs for Islamic banking institutions embarking into a new business line.

The platform will enable SMEs, corporates, new growth industries as well as entrepreneurs to gain access to financing.

"It is an opportunity to earn competitive returns as well as a new avenue to diversify their investment portfolio.

RAM Rating Agency will provide independent rating on the ventures or assets listed on IAP.

"It augurs well with several market trends that are signalling increased demand for Syariah-compliant assets."