

Title	Newspaper	Day	Date
IAP Integrated targets to raise RM150mil funds in 2018	News Straits Times Online	Thursday	12 April 2018
Link : <a href="https://www.nst.com.my/business/2018/04/356454/iap-integrated-targets-raise-rm150mil-funds-2018">https://www.nst.com.my/business/2018/04/356454/iap-integrated-targets-raise-rm150mil-funds-2018</a>			

KUALA LUMPUR: IAP Integrated Sdn Bhd, the operator of a website-based multi-bank platform for businesses including small and medium enterprises (SMEs) to raise funds, is targeting to raise about RM150 million funds this year via its Investment Account Platform (IAP).

Head of Business Development Mohd Muzamir Mohamad Radzi said through the expected listings on the IAP platform in 2018, the total funds raised is targeted to exceed last year's figure of RM95.3 million.

"We expect a minimum of eight listings this year worth about RM150 million," he told reporters after the signing of multilateral third-party reliance on customer due diligence (CDD) among the six sponsoring banks of IAP, today.

The sponsoring banks were represented by Maybank Islamic Bhd Chief Executive Officer Datuk Mohamed Rafique Merican Mohd Wahiduddin Merican, Bank Islam Malaysia Bhd Chief Executive Officer Khairul Kamarudin, RHB Islamic Bank Bhd Managing Director Datuk Adissadikin Ali and Affin Islamic Bank Bhd Chief Executive Officer Nazlee Khalifah.

Also present were Bank Muamalat Malaysia Bhd Chief Operating Officer PeerMohamed Ibrahim and Bank Rakyat Chief Operating Officer Datuk Amirudin Abdul Halim.

The program was witnessed by Bank Negara Malaysia (BNM) Assistant Governor Marzunisham Omar and IAP Integrated Chairman, Datuk Zamani Abdul Ghani.

Commenting further, Mohd Muzamir said the third listing of IAP this year is expected to be realised next month.

Since its launch in February 2016, the platform has successfully helped SMEs and companies including cooperatives to raise funds worth RM155.2 million to finance various business undertakings.

On the multilateral third-party reliance, Zamani said it was meant to provide a seamless investment experience for individual investors as provided for under the anti-money laundering and terrorism financing guidelines issued by Bank Negara Malaysia.

"Under this arrangement, the six sponsoring banks under IAP may rely on the Customer Due Diligence (CDD) process that has been conducted by any one of the six IAP banks where the investor has an account with," he said,

As a result of this reliance, existing customers of any IAP sponsoring banks are now able to invest in all ventures listed on IAP by any one of the six IAP banks without having to visit the branch of the sponsoring bank to undergo face-to-face CDD.

This arrangement however is expected to be operational in August or September 2018 as the six IAP banks will have to enhance their existing internal processes.

In conjunction with the signing Bank Muamalat also announced the successful listing of Ar-Rahn three project with an investment value of RM20 million, which is scheduled to commence for a period of 12 months from April 13, 2018 with an indicative return of 7.0 per cent per annum.

Zamani said Ar-Rahn three project received overwhelming response, having been oversubscribed by 1.16 times within the first two days of its listing on IAP.