

31/01/1997

Bank Bumi gives UUM RM2.5m grant

BANK Bumiputra Malaysia Berhad yesterday presented Universiti Utara Malaysia (UUM) with a RM2.5 million grant for the establishment of an academic and research chair on banking and finance.

The grant was presented to the university following an agreement signed between the two parties at a ceremony in Sintok, Kedah yesterday.

BBMB chairman Tan Sri Abdul Khalid Sahan signed for the bank while UUM was represented by its vice-chancellor Datuk Dr Shamsuddin Kassim.

The signing ceremony was witnessed by Prime Minister Datuk Seri Dr Mahathir Mohamad.

Under the agreement UUM would invest the grant with BBMB's subsidiary company, Bumiputra Merchant Bankers Bhd, which will act as the investment managers.

In his speech, Abdul Khalid said the establishment of such a chair was timely because of the growing need to promote research and training activities in modern banking and finance systems.

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