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BBMB TO GIVE RM2.5 MLN GRANT TO SET UP CHAIR ON BANKING IN UUM

KUALA LUMPUR, Jan 28 (Bernama) -- Bank Bumiputera Malaysia Berhad (BBMB) will provide a RM2.5-million grant to University Utara Malaysia (UUM) to establish an academic and research chair on banking and finance.

BBMB head of Public Affairs Department Baddruddin Haji Othman said the grant would be invested by UUM which would use the proceeds to finance the appointment of the chairholder who would assume the status of "Distinguished BBMB Professor on Banking and Finance."

The chairholder's role would be to conduct research and teach and supervise post-graduate candidates, he told a press conference to announce the grant today.

Prime Minister Datuk Seri Dr Mahathir Mohamad is scheduled to witness the agreement signing ceremony at UUM on Thursday.

Meanwhile, BBMB Training Centre (Pusatputra) deputy general manager A. Bakar Sulaiman said there were more than 40 areas on which the chairholder could research.

They included the recent trends and development in banking in Malaysia, impact of monetary and fiscal policies on banks, flow of funds analysis, off-shore banking and prospects of the development of Islamic Banking.

He said no names have been nominated for the chair and he expected UUM to look worldwide for the right candidate.

Bakar said with the establishment of the chair, BBMB's objective of advancing education by promoting the study of banking and finance in Malaysia would largely be fulfilled.

The bank's staff training programme included financing their studies at diploma, basic degree and masters degree levels.

Since 1995, the bank has financed 22 staff for master's degree studies, including 12 who went for further studies abroad.

Bakar said BBMB was also preparing its staff for the Internet banking culture through intranet communications.

Later, BBMB intended to introduce interactive banking which, at present, faced difficulty because it was new and undeveloped in Malaysia where there are about 60,000-70,000 Internet users, he added.

BBMB would be hiring a consultant for Internet Banking which was introduced worldwide about two years ago. -- BERNAMA

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