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Encouraging the young to start saving early

THIRTY orphans from Taman Pendidikan Anak-Anak Darul Kifayah, Jalan Ipoh, Kuala Lumpur received donations of RM100 each through the Sime Smart Saver Account from the Sime Bank's Selayang branch recently.

The saving books were given away to the orphans by Selayang Municipal Council president Kasjoo Kadis.

Among those who received the savings book were 12-year-old Mazlan Mustafa and nine-year-old Raihan Rosli.

The two, when interviewed, said they would cultivate the saving habit initiated by the bank and were happy they have a savings account with the bank.

The donations were part of the bank's Program Penyayang Dan Prihatin Sime Bank to 1,000 orphans aged 18 years and below from 24 orphanages around the country including Sabah and Sarawak.

To date, 60 orphans from two orphanages have received the donations through the Sime Smart Saver Account.

The first branch to launch the programme was Balakong branch on May 10 and the third would be the Overseas Union Garden branch.

Selayang branch manager Zainal Abidin Nasruddin, in his welcome address, said the aim of the programme was to promote a sense of civic pride among the bank employees so as to become a caring corporate citizen.

He also urged the children to start saving from young so that when they grow up, they would become smart money managers.

Under this account, each account holder will enjoy six per cent interest per annum and 10 per cent bonus earned for accounts with a maximum average balance of RM5,000 if they do not withdraw more than once a month.

Sime Smart Saver Account holders will also enjoy free personal accident insurance covering savers for an amount which is double the saving balance, subject to a maximum sum insured of RM100,000.

The programme is also in line with the Government's effort in encouraging and promoting the Savings Campaign launched by Prime Minister Datuk Seri Dr Mahathir Mohamad December last year.

The Selayang branch, which was established in 1987, is manned by 21 staff members and provides full banking facilities for retail and corporate customers. It also provides Islamic banking service to its customers.

The rest of the branches would join in stages and the whole programme is scheduled to be completed by end of the year. Retail and branch administration department general manager Cho Mun Tuck, who was present at the function, handed educational books to the orphans.

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