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Mahathir-Bank

MAHATHIR OPENS MALAYSIAN BANK IN HUNGARY

By: Wan A. Hulaimi

BUDAPEST, June 24 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad opened a branch of a wholly Malaysian-owned bank, the International Commercial Bank (ICB), here Monday.

This is the bank's sixth branch in Eastern Europe and Africa so far.

The bank was founded in 1993 and commenced operation in July 1994.

According to its chief executive officer Norhayateh Mat Din, a former manager of Bank Bumiputra's London branch, ICB was rapidly expanding here.

It will soon be housed in a refurbished accommodation with state-of-the-art facilities to serve its Hungarian customers in normal retail banking activities as well as in foreign exchange and trade financing activities.

The bank is committed to optimising opportunities for the development of multilateral trade and business between the host countries and countries in the Southeast Asian region, especially Malaysia.

The ICB's first branch was established in Eastern Europe in Prague in the Czech Republic in 1994.

Two years later it opened another branch in Hradec Kralove, about 110km from Prague.

After Prague and Hungary, other overseas operations followed.

Its two African offices were also opened by Dr Mahathir -- in Conakry in Guinea and Accra, Ghana in November last year.

Another operation in Eastern Europe is in Tirana, the Albanian capital, which commenced operations early this year.

Its seventh branch will be opened in Sarajevo, the Bosnian capital, next month.-- BERNAMA

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