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Malaysia offers help to set up takaful

MALAYSIA has offered to help other Development Eight countries set up takaful (Islamic insurance) or establish a joint-venture with them in the field.

The offer was made by Foreign Minister Datuk Abdullah Ahmad Badawi during the three-hour ministerial-level meeting of the D-8 here on Saturday.

Briefing Malaysian journalists after the meeting, Abdullah said Malaysia also offered to share its experience in privatisation with those interested.

"We are willing to invite them to send their officers to undergo a privatisation-related course in our country," he said.

The offer followed the D-8 endorsement that Malaysia tackle finance, privatisation and banking on behalf of the D-8. Papers on these three fields had been presented at its senior officials meeting on Friday.

The D-8 comprises Malaysia, Turkey, Indonesia, Iran, Pakistan, Egypt, Nigeria and Bangladesh. All their respective Foreign Ministers attended the meeting.

The heads of State and Government, including Prime Minister Datuk Seri Dr Mahathir Mohamad, arrived here yesterday.

Abdullah described the outcome of the meeting as "good" as the delegates showed interest in working closely with one another in the economic field.

The organisation aims to promote closer economic relations among member countries and with others outside it.

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