

31/12/1998

Finance firms to close on first Saturday of each month

KUALA LUMPUR, Wed. - Effective next month, finance companies will be closed on the first Saturday of each month in all States except for Kelantan and Terengganu.

In a statement today, the Association of Finance Companies of Malaysia said in the two States which observed Friday as their holiday, finance companies would be closed on the first Thursday of each month.

If the first Saturday or Thursday of the month coincides with a public holiday, the rest day will be on the following Saturday or Thursday.

The move is in line with the recent decision by the Government to fix the first Thursday or Saturday as a day off for civil servants.

The Association of Banks in Malaysia announced yesterday that all commercial banks would be closed for business on the first Saturday of each month beginning Jan 2.

The extra rest day was announced by Prime Minister Datuk Seri Dr Mahathir Mohamad when tabling the 1999 Budget on Oct 23 as part of efforts to create a caring society and to stimulate domestic tourism.

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