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Zaharah-Fund

MAHATHIR TO LAUNCH FUND TO ENCOURAGE WOMEN TO SAVE

KUALA LUMPUR, Jan 22 (Bernama) -- A fund to encourage women to save will be launched by Prime Minister Datuk Seri Dr Mahathir Mohamad on Feb 8.

Money from the yet-to-be-named fund can be used for investments, joint ventures and social projects for women, Wanita Umno chief Datuk Dr Siti Zaharah Sulaiman said today.

The fund will be managed by accredited fund managers who would decide on the form of investments and joint ventures, she told reporters, here.

She said the minimum amount to save was RM100 with no limit on the maximum.

The savings will provide good returns to depositors which include insurance coverage, scholarships or capital to start business, she said.

The fund is opened to men and women above 18 years old, she said.

Dr Siti Zaharah said studies revealed that local women had the financial resources but were under utilised.

She said the second stage of the fund was to channel money to the stock market through professional fund managers.

She said the Barisan Nasional (BN) wanita wing would mobilise their machinery at state level to disseminate information on the fund to some three million BN wanita members.

The fund would be continued even after the country's economy recovered.

Those interested on the fund can contact the Wanita Umno office at 03-4427730, Wanita MCA (03-2618044) or Wanita MIC at 03-4424377.

Earlier, Dr Siti Zaharah, Wanita MCA chief Datuk Teng Gaik Kwan and Wanita MIC head Puan Sri Sarasa Pasamanickam held a briefing on the fund for women delegates and non-governmental organisations. -- BERNAMA

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