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Promoting savings habit among women

KUALA LUMPUR, Thurs. - Prime Minister Datuk Seri Dr Mahathir Mohamad will launch a campaign on Feb 8 called Pelaburan Ehsan Wanita, to encourage women to save and invest.

The campaign, organised by Wanita Barisan Nasional, Metrowangsa Asset Management Sdn Bhd and Hijrah Asset Managers Bhd, will promote the idea of channelling their savings into a women's trust fund.

Announcing this today, Wanita Umno chief Datuk Dr Siti Zaharah Sulaiman said the campaign would initially target Wanita BN leaders and subsequently the grass roots.

"We are confident this campaign will succeed. Wanita BN has an overall membership of three million women. Besides, non-governmental organisations are also helping us spread the message.

"In light of the current economic problems, we must show that women are able to mobilise their resources. We must also demonstrate our power to save," Siti Zaharah said at a Press conference at the Putra World Trade Centre.

Also present were Wanita MCA chief Datuk Teng Gaik Kwan, and Wanita MIC head Puan Sri Sarasa Pasamanickam.

Siti Zaharah said the women's trust fund, of which approval from the Securities Commission was still pending, would give women "specific long-term benefits".

"Those who put their money in the fund will not be getting interest, however. The benefits are long-term ... we are talking about having an nest egg for the children's education, and business ventures."

Siti Zaharah said men could also contribute to the fund "but the benefits are specifically tailored to suit the needs of women".

The whole spectrum of the fund is for women and it would be used to invest in among others, the stock market and properties, she said.

"We must collect whatever resources are available and buy assets that have been lowered in value as a result of the economic problem, otherwise foreigners will come in and buy them up."

Siti Zaharah said women could contribute a minimum of RM100 to the fund.

"Booths will be set up nationwide to collect the money and receive pledges. Those who have contributed will be issued a receipt."

Those with enquiries on the campaign can call 03-4702901.

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