

06 JUN 2001

Senate-Minister

CALL FOR APPOINTMENT OF SECOND FINANCE MINISTER

KUALA LUMPUR, June 6 (Bernama) -- A senator today called for the appointment of a second finance minister to be entrusted with the responsibility of looking over the Islamic financial sector.

Senator Datuk Abdul Aziz Abdul Rahman said the move would enable Malaysia to focus more on this sector both domestically and internationally.

"I feel it is important if we have a second finance minister or a deputy finance minister to be in charge of the development of domestic and international Islamic financial sector," he said when met at the Parliament lobby here.

Abdul Aziz, who is the Senators' Club president said Malaysia had achieved much in the Islamic financial sector through the setting up of Islamic banks and insurance (takaful) firms.

"We now, (through) Bank Islam Malaysia, have marketed our expertise in Islamic banking to the Arab nations.

"Western nations have also set up special division for Islamic banking...in Canada, London and even New York. This shows public acceptance (to Islamic banking)," he said.

He said the focus on Islamic financial sector development would, among else, make Labuan more prominent as an offshore centre for the sector apart from boosting Malaysia's image.

Abdul Aziz had earlier made the call when Deputy Finance Minister Datuk Dr Shafie Mohd Salleh was windingup the debate on the Offshore Insurance Bill (Amendment) 2000 in the Dewan Negara.

Dr Shafie, when responding to Abdul Aziz's call, said the issue was the prerogative of Prime Minister Datuk Seri Dr Mahathir Mohamad.

The Dewan Negara later passed the Bill.

-- BERNAMA

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