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PRO-ANNUITY SCHEME GROUP WANTS SUSPENSION LIFTED

JOHOR BAHRU, May 26 (Bernama) -- The Save The Annuity Scheme Task Force wants the suspension of the scheme lifted and for Employees Provident Fund (EPF) contributors to decide for themselves on the scheme.

The task force hopes to be able to convey this to Prime Minister Datuk Seri Dr Mahathir Mohamad.

Task force chairman George Gunaraj said it is the right of EPF contributors to decide how to invest their money.

In its ongoing "My Money, My Choice" campaign, the task force claimed to have obtained 90,000 signatures for its memorandum, calling for the resumption of the annuity scheme, to be submitted to Dr Mahathir on Tuesday.

"It is an investment scheme in which we are saving for when we retire," he said at the task force's signature campaign in Johor here today.

Similar campaigns have been held in Kuala Lumpur and Ipoh.

The team will hold a similar campaign in Alor Setar on Monday.

Gunaraj said it was very disappointing when the scheme was suspended after 10 months in operation.

The Malaysian Trades Union Congress (MTUC) was against the scheme which is run by insurance companies appointed by the EPF.

-- BERNAMA

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