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ROYAL MINT-SCHEME

ROYAL MINT'S NEW SCHEME TO TAKE IN WORKERS OPTING FOR VSS

SHAH ALAM, Jan 2 (Bernama) -- Royal Mint of Malaysia Sdn Bhd, Malaysia's only mint operator producing the nation's circulation coins, plans to introduce a franchising scheme to absorb bankers, insurers and stock brokers who opt for voluntary separation scheme (VSS) as part of the financial industry's consolidation exercise.

The company's executive director, Datuk Nik Mohd Amin Nik Abdul Majid said the franchisee would operate an outlet that would serve as a channel for payment system, ticketing, money changing, disbursement and collection of loans.

The franchise to be offered, would require the operator an investment of RM250,000.

A pilot outlet would start in late March to be initially operated by Royal Mint.

Some 2,000 people are expected to take part in the scheme, he said after a special visit by the Prime Minister, Datuk Seri Dr Mahathir Mohamad to the Royal Mint in conjunction with the Hari Raya celebration here today.

Dr Mahathir, who had also attended a meeting during his visit, expressed hopes that the scheme would be successful.

Datuk Nik Mohd Amin said 50 outlets for the scheme were planned for this year and this number was expected to increase to 500 in the third year.

Apart from this, Royal Mint of Malaysia might initiate another scheme which would retail gift and collective items to be operated by staff of corporations which are cutting down on their staffs. -- BERNAMA

MAD KTC