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CARING EMPLOYER ... Kim receiving the Caring Employer Award from Dr. Mahathir. Looking on is Samsung's senior manager Alias Busu.

Samsung gets 'Caring Employer Award'

SAMSUNG Electronics Group Malaysia recently obtained the "Caring Employer Award" from the Ministry of Human Resources.

The award was presented to the group president Kim Jong-ki by Prime Minister Datuk Seri Dr Mahathir Mohamad during the Workers' Day celebration at the Putra World Trade Centre.

"The recognition by the Malaysian Government of

Samsung's effort is in line with Samsung's chairman Lee Kun Hee's policy on employee welfare.

"I feel the Samsung family is disciplined, well-managed and hard-working. Since its establishment in Malaysia, Samsung has contributed significantly to the economy especially since the country is dependent on export-oriented manufacturing operations such as Samsung's," the

company quoted Dr Mahathir in a Press release.

Samsung said the award, which was introduced by the Ministry of Human Resources in 1992, is based on having outstanding employee welfare schemes, good safety and health records, harmonious industrial relations, balanced racial workforce, and having handicapped or rehabilitated ex-drug addicts on its payroll.

CCM cuts rate for hire purchase

CREDIT Corporation (Malaysia) Bhd has lowered its interest rate for hire purchase financing to 9.0 per cent from 9.5 per cent with immediate effect.

The move is in line with the Government's call to make credit facilities more available to the public, its

chief executive officer, Mohd Hanif Sher Mohd said in Kuala Lumpur yesterday.

CCM is the first finance company to reduce lending rates for hire purchase.

The reduction in interest rate is made possible with overall easing of money

cost due to the reduction in the statutory reserve requirement and Bank Negara Malaysia's intervention rate.

CCM will channel funds to provide loans to eligible customers to finance the purchase of properties below RM250,000. — Bernama