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New policy on aid for future flood victims

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HOLISTIC PLAN:
Traders will get aid to restart businesses, says PM

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A HOLISTIC and thorough policy to aid future flood victims and businessmen will be announced next Tuesday, Prime Minister Datuk Seri Najib Razak said yesterday.

Najib said he was saddened to see the damage and aftermath of the floods when he visited the affected states recently.

"A huge number of small businesses were also affected by the floods and I know it will be difficult for them to return and jumpstart their businesses again. The government will take note of this," he said in his opening speech at the launch of the new Bank Rakyat Twin Towers.

Najib also launched a personal loan scheme which specially caters to flood victims. The personal loan, a new product by Bank Rakyat, termed as "Pembiayaan Peribadi-i", offers a loan of up to RM50,000 with an interest rate of as low as 3.9 per cent.

"I am happy to announce this timely initiative by Bank Rakyat which will help flood victims in affected states, such as Kelantan, Terengganu, Pahang, Perak and Johor, to get back on their feet.



Prime Minister Datuk Seri Najib Razak signing a plaque to mark the launch of the new Bank Rakyat Twin Towers headquarters in Kuala Lumpur yesterday. Present are (from second left) Domestic Trade, Cooperatives and Consumerism Minister Datuk Seri Hasan Malek, his deputy Datuk Seri Ahmad Bashah Md Hanipah, Bank Rakyat chairman Datuk Mat Noor Nawawi and Bank Rakyat managing director and president Datuk Mustafha Abd Razak. Pic by Sairien Nafis

"What makes this loan attractive is that successful applicants will be exempted from paying the instalment for the first six months."

Among the conditions to apply for the loan include documented proof of damage brought on by the floods from the police or the National Security Council.

Applications for the loan will open on Monday and close a month later.

Earlier, in his speech, Najib

praised Bank Rakyat's growth and achievements since its establishment 60 years ago.

"Bank Rakyat's growth has been impressive with a recorded profit of RM2 billion before tax and zakat. This itself speaks volumes of the bank's performance."

Najib said he was proud of Bank Rakyat's many international accolades, including being listed as the sixth biggest financial institution in

Malaysia and placed 273rd in the world by *The Banker* magazine list of world's top 2014 banks.

"Bank Rakyat was also awarded the best Islamic Bank last year at the Global Islamic Finance Award. It should not be taken lightly as it is tough to gain global recognition especially in the banking industry."

Bank Rakyat also announced a RM1 million zakat fund to aid flood victims in various states.