

**Najib Launches 1Malaysia Amanah Rakyat Scheme  
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KUALA LUMPUR, Jan 12 (Bernama) -- Prime Minister Datuk Seri Najib Tun Razak launched the 1Malaysia Amanah Rakyat Scheme today aimed at helping those with a monthly household income of RM3,000 and below.

Najib said the scheme had attractive features which had not been introduced before and would be open for application from Jan 30.

He said the scheme was a hybrid of a unit trust investment and loan product, capable of generating a consistent cash flow or monthly incentive.

"The limit is RM5,000 and it can be bought through savings or investment loans from selected financial institutions," he said. "We guarantee that investors would get RM134 monthly and for those who borrow, they only need to pay RM84 a month and still get RM50 in profit," he added during the launch.

Also present at the launch were Deputy Prime Minister Tan Sri Muhyiddin Yassin, Permodalan Nasional Berhad (PNB) chairman Tun Ahmad Sarji Abdul Hamid and president and group chief executive Tan Sri Hamad Kama Piah Che Othman and cabinet ministers.

Najib announced the scheme in the 2012 Budget, aimed at encouraging the low income group to save and invest and to assist them in handling the present rise in the cost of living.

The scheme will be managed by PNB in cooperation with selected financial institutions such as Maybank, CIMB Bank, RHB Bank and Bank Simpanan Nasional (BSN) and is expected to benefit 100,000 households.

An investor can borrow RM5,000 with a repayment period of five years, said Najib.

An investor can expect to get attractive returns at the end of the five-year term ranging from about RM5,000 to RM13,000.

Najib said the government had launched various products under the 1Malaysia slogan to benefit the people such as 1Malaysia Clinic, 1Malaysia Menu and 1Malaysia Housing programme.

He drew attention to the fact that the investment scheme was interpreted as a product to help the low-income category.

"This is the government's effort to champion the people. We have launched many products in less than three years, just imagine in the next five years," he said.

Source: <http://www.bernama.com/bernama/v6/newsindex.php?id=639701>