

Najib launches new investment scheme for the poor
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KUALA LUMPUR, Jan 12 — Datuk Seri Najib Razak today launched a special investment scheme for the poor in his continuing bid to put money in voters' pockets ahead of a polls expected soon.

The scheme, known as "Skim Amanah Rakyat 1 Malaysia" or "Sara 1 Malaysia", allows households earning RM3,000 and below to purchase 5,000 units of Amanah Saham 1 Malaysia (AS 1 Malaysia) at RM1 each and earn guaranteed returns of double their investment after five years.

"You cannot find a package like this anywhere else," Najib (picture) thundered to an audience of over 10,000 lower-income earners gathered for the launch of the scheme at Putra World Trade Centre here.

Under Sara 1 Malaysia, applicants can choose to invest RM5,000 of their savings to purchase the units or apply for loans from participating banks.

Najib said those who invested in the scheme using their savings will be given a fixed dividend of RM134 monthly. But if they choose to reinvest it in the scheme, they will stand to receive RM13,000 at the end of the programme's five-year lifespan.

Those who obtained loans, however, will have to pay RM84 monthly as repayment, leaving them RM50 to reinvest and a RM10,000 payout in five years.

The scheme is however limited to 100,000 households.

"This is how we protect the welfare of the people. Apart from this, we have many more products.

"We have launched many others in the past three years... so just imagine if we had another five years," a smiling Najib said to thunderous applause.

The prime minister is rumoured likely to call for polls within months to capitalise on the goodwill factor arising from Datuk Seri Anwar Ibrahim's sodomy acquittal, cash handouts from Budget 2012 and his slew of reform promises.

The Malaysian Insider understands that Najib has also shelved his plans to reshuffle Cabinet after several ministers, said to be tainted by scandals, were cleared of the allegations.

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