

**Easy For Foreign Investors To Do Business In Malaysia, Says Najib
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KUALA LUMPUR, June 8 (Bernama) -- Prime Minister Datuk Seri Najib Tun Razak said it is easy for foreign investors to do business in the country as evident from the presence of world leading foreign exchange specialist, Travelex Group, in Malaysia.

Saying that this was testimony for more foreign investors to do business in the country, he added that their presence in Malaysia was a ringing endorsement of policies that were in place.

"This is what we (Malaysia) are trying to tell the world, that it is easy do to business in this nation," Najib said at the launch of Travelex Malaysia Sdn Bhd.

The premier also said Malaysia was proud to have earned a reputation globally with business players, by setting the highest positive experience, and regulations to help maintain the business ethical standards.

Najib, who is also Finance Minister, said Travelex's market presence, alongside smaller money services operators, would help support and enhance their existing operations, improve productivity and increase competitiveness.

He hoped Travelex would expand its business into Sabah and Sarawak, by providing them with a new avenue when it comes to sourcing currencies.

"I know Malaysia's biggest cities would be the group's immediate focus and I certainly have no doubt of its (Travelex) potential to add value to the money services business in Sabah and Sarawak," he said.

He also said the government has been working hard to promote Malaysia as a prime destination for foreign direct investment and was proud to have the Travelex Group choose Malaysia as its base to share experiences and expertise.

"I hope that Travelex Group will share their expertise of setting up operations in our country and encourage other global companies to do the same," he said.

On the money services business in Malaysia, Najib said the domestic money changing and remittance industry had grown significantly over the last decade.

As at end March 2012, there were 805 players in the industry, consisting of 764 (95 per cent) licensed money changers, 39 remittance service providers and two currency wholesalers, he said.

Najib added that the total outward remittance had reached more than RM15 billion last year.

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