

Muhyiddin Launches SSPN-i Plus Education Scheme With Takaful Coverage
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KUALA LUMPUR, June 8 (Bernama) -- Deputy prime minister Tan Sri Muhyiddin Yassin today launched the National Education Savings Scheme (SSPN-i Plus), an education savings plan with affordable and comprehensive takaful coverage.

Muhyiddin, who is also education minister, said the new product introduced by the National Higher Education Fund Corporation (PTPTN) offered various privileges beneficial to depositors.

"I understand that SSPN-i Plus offers an education savings plan with a wide range of takaful protection packages for as low as RM50 a month," he said when launching SSPN-i Plus here Monday.

He said depositors of the syariah compliant scheme not only invested for their education but would also received takaful protection, competitive dividend returns as well as tax relief of up to RM12,000 per annum.

Also present were deputy education minister, Datuk Mary Yap Kain Ching and PTPTN chairman Datuk Shamsul Anuar Nasarah.

He said, since SSPN-i was introduced in 2004, its performance was very encouraging with 2.2 million accounts opened and total deposit at RM1.7 billion, as at April 30, 2015.

He also pointed out that as at April 30, a total of 2.9 million PTPTN borrowers benefited from the scheme and the figure would definitely be increasing each year in line with human capital development through education.

In congratulating PTPTN for their initiative in creating the product, Muhyiddin expressed the hope that such strategies would be continued with the involvement of more organisations and government agencies, the private sector, foundations and corporate bodies.

Meanwhile, Shamsul Anuar said PTPTN was aiming for a total deposit of RM2 billion for the product by 2020.

He said SSPN-i Plus account could be opened at the nearest PTPTN counters or through marketing executives found across the country.

SSPN-i Plus created with the collaboration of PTPTN and Hong Leong MSIG Takaful is also organising a lucky draw with RM3 million worth of prizes to be won.

The draw, opened to all account holders in the first year, offers a grand prize of an apartment worth nearly RM500,000 in the Klang Valley.

In addition, four BMW cars are also being offered for lucky winners in the quarterly draws.

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