

Najib Launches National Wakaf Corp, Corporate Endowment Programme
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PUTRAJAYA, July 14 (Bernama) -- Prime Minister Datuk Seri Najib Tun Razak today launched Perbadanan Wakaf Nasional Bhd (PWNB) and the Corporate Wakaf (Endowment) Programme in the quest to enhance Bumiputera economic status.

He said PWNB, a wholly owned subsidiary of Yayasan Wakaf Malaysia (YWM), had been tasked with the responsibility of implementing the Corporate Endowment Programme.

"PWNB will identify and carry out procurements or construction projects, while the National Wakaf Foundation will channel funds to finance the projects," he said at the launch of PWNB at Perdana Putra here today.

Najib said the Bumiputera Economic Council (MEM) at its meeting in January approved an allocation of RM50 million to YWM as a startup funding to implement the Corporate Endowment Programme for the next five years starting this year.

"This endowment development agenda was set out in the 11th Malaysia Plan.

"Malaysia Wakaf Foundation together with state Islamic religious councils and Bumiputera-based institutions will work hand in hand to develop real estates and endowment lands," he said.

He said that through the involvement of various parties in the government, including corporate and public sectors, the Corporate Endowment Programme could create a sustainable ecosystem.

"As for this year, government-linked investment companies (GLICs) and top 20 government-linked companies (G20), through their management and board of directors, have and will continue to implement key performance indicators (KPIs) for this Bumiputera programme.

"On the whole, the Bumiputera Economic Council has fine-tuned and acknowledged that Bumiputera initiatives in 2015 were estimated at RM46 billion.

"These numbers are a moderate addition from 2014, and a big leap or 35 from RM34.2 billion in the base year 2013," he said.

Najib said among the initiatives emphasised this year undertaken by GLICs and GLCs were reducing graduate unemployment by doubling the number of students trained under the 1Malaysia Training Scheme from 4,500 in 2015 to 10,000 next year at the cost of RM250 million.

Of them, he said 70 per cent or 7,000 students were being trained by GLICs and GLCs.

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