

PM: Special AS1M allocation for B40 Indians to be launched by month end
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A special allocation for the Indian community under the B40 category to make Amanah Saham 1Malaysia (AS1M) investments will be launched at the end of this month.

Prime Minister Najib Abdul Razak when announcing the matter said a total of RM500 million would be allocated for the purpose.

“We limit it to 5,000 units for each individual so that more members of the Indian community would benefit from it,” he said at a “Teh Tarik Session” with some 1,000 members of the Indian community in Langkawi today.

During the tabling of the Budget 2018 on Oct 27 last year, the prime minister announced a new initiative to help the Indian community through a special distribution of 1.5 billion additional units of the AS1M, which is limited to 30,000 units per investor.

The distribution of the units began on Jan 29.

In addition, the government also allocated RM500 million for the period of five years under the special loan investment scheme for 100,000 Indian households under the B40 category.

Najib said this was only part of many other programmes being planned by the government to improve the standard of living of the Indian community in the country.

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