



MEDIA RELEASE

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BANK ISLAM AND PPZ-MAIWP COOPERATE TO EMPOWER ENTREPRENEURS THROUGH iTEKAD PROGRAMME

KUALA LUMPUR, Friday, [23 December 2022]: Aligned with its vision to advance prosperity for all, Bank Islam Malaysia Berhad (Bank Islam) today inked a memorandum of understanding (MoU) with Pusat Pungutan Zakat, Majlis Agama Islam Wilayah Persekutuan (PPZ-MAIWP) to empower entrepreneurs through the iTEKAD microfinancing programme.

Mohd Muazzam Mohamed, Bank Islam Group Chief Executive Officer and Haji Abdul Hakim Amir Osman, PPZ-MAIWP Chief Executive Officer, signed the MoU in a ceremony held in Kuala Lumpur.

Under the MoU, micro-entrepreneurs who are PPZ-MAIWP's business tithe payers can apply for iTEKAD microfinancing, subject to eligibility.

Launched in May 2020, iTEKAD was designed to help unbanked or underbanked micro-entrepreneurs obtain much-needed capital for their business expansion.

Through iTEKAD, micro-entrepreneurs can achieve financial resilience, gain sustainable income, and contribute to the community.

To ensure that micro-entrepreneurs performance sustains once they receive iTEKAD financing funds, Bank Islam also provides entrepreneurship and structured financial management training to enhance their skills and knowledge. Credit records and proper business documentation will enable better access to more banking facilities. Eligible micro-entrepreneurs can also be awarded grants in the iTEKAD programme.

Through the PPZ-MAIWP collaboration, Bank Islam targets 500 eligible PPZ-MAIWP zakat payers to get financing access within the next 12 months.

Bank Islam Group Chief Executive Officer, Mohd Muazzam Mohamed, said, "iTEKAD microfinancing programme aligns with our commitment to ensure aspects and values

under the Environmental, Social and Governance (ESG) concept are taken into consideration throughout our business operations. Since its introduction in 2020, Bank Islam has assisted more than 510 micro-entrepreneurs involving financing amounts worth more than RM8.5 million under the inclusive, holistic program."

He added, "In ensuring the programme objective is met, Bank Islam has established cooperation with 29 implementing partners, including the State Islamic Religious Councils, to ensure that the entrepreneurs receive the needed aid and professional support in achieving a more resilient business. Therefore, we are very grateful to PPZ-MAIWP for their willingness to work with us to further expand the benefits of iTEKAD by opening opportunities for customers who are business tithe payers to enjoy this facility. At the same time, Bank Islam also welcomes cooperation with zakat collection agencies from other states."

According to PPZ-MAIWP Chief Executive Officer, Haji Abdul Hakim Amir Osman, "PPZ-MAIWP is honoured and welcomes our doors to any corporate or government agencies in establishing similar strategic partnerships. The MoU goes beyond marking a strategic beginning for both organisations, PPZ-MAIWP and Bank Islam; it also acts as a booster and driver towards improving the existing and future collaborations. I am confident that the merging of expertise from both entities will provide significant benefits to the community."

"The synergy between PPZ-MAIWP and Bank Islam is also a sign of appreciation and our added value to business tithe payers, especially the micro-entrepreneurs, enabling them to expand their venture. This effort indirectly ensures that the economic cycle continues," added Haji Abdul Hakim.

About Bank Islam Malaysia Berhad (Company Registration No. [198301002944 (98127-X)])

Bank Islam is Malaysia's first publicly listed Islamic Bank on the Main Market of Bursa Malaysia. Established in July 1983 as Malaysia's first Islamic Bank, Bank Islam has 135 branches and more than 900 self-service terminals nationwide. As a full-fledged and pure-play Islamic bank, Bank Islam provides banking and financial solutions that strictly adhere to the Shariah rules and principles and are committed to the ideals of sustainable prosperity and ESG values. The core subsidiaries of the Bank Islam Group are pioneers in various Islamic financial services, including investment and stockbroking, namely BIMB Investment Management Berhad and BIMB Securities Sendirian Berhad. For more information on the Group's products and services, visit www.bankislam.com.

Latar Belakang PPZ-MAIWP

Pusat Pungutan Zakat (PPZ-MAIWP) adalah sebuah agensi yang dilantik oleh Majlis Agama Islam Wilayah Persekutuan (MAIWP) untuk mengutip zakat harta di Wilayah Persekutuan Kuala Lumpur, Labuan dan Putrajaya. PPZ-MAIWP telah merevolusikan institusi zakat dengan memperkenalkan sistem kutipan zakat melalui institusi yang berciri korporat di negara Malaysia. Sejak penubuhan, PPZ-MAIWP telah berusaha menambah baik operasi dan perkhidmatan untuk meningkatkan kemudahan umat Islam dalam melaksanakan kefardhuan berzakat. Setakat ini PPZ-MAIWP telah menyediakan 9 saluran bayaran zakat bagi memberi pilihan dan kemudahan kepada umat Islam. Untuk maklumat lanjut, sila layari www.zakat.com.my.

Untuk pertanyaan lanjut, sila hubungi:

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