

# MEDIA RELEASE

For Immediate Release



## **BANK ISLAM PROVIDES BUSINESS AID TO 50 SAHABAT AIM WOMEN ENTREPRENEURS IN PERAK AND PAHANG**

**IPOH, PERAK, Sunday [14 August 2022]:** Bank Islam Malaysia Berhad (Bank Islam) and its strategic partner, Amanah Ikhtiar Malaysia (AIM), yesterday organised the AMAL Musa'adah Programme, providing business aid to 50 micro-entrepreneurs registered under AIM, also known as Sahabat AIM. Of the total, 26 are asnaf entrepreneurs from Perak and 24 from Pahang. This business aid involves zakat allocation and Bank Islam's corporate responsibility arm, AMAL Bank Islam, funds amounting to more than RM170,000.

Types of businesses that the recipients are involved in include food stalls, production of local delights such as chips or *kerepek* and pastries, tailoring, grocery stores, petty traders and second-hand clothing. Aiming to support the continuity of their venture, AMAL Musa'adah Programme delivers assistance according to the needs of each business, including steel racks, freezers, pastry machines, canopies, sewing machines and kitchens.

The distribution of the business aids was made by Mohamed Iran Moriff Mohd Shariff, Bank Islam Group Chief Operating Officer, and Norsharizal Mashahrin, Amanah Ikhtiar Malaysia Chief Financial Officer.

Mohamed Iran Moriff Mohd Shariff explained, "Bank Islam always gives importance to the wellbeing of entrepreneurs who contribute significantly to the economy. Apart from that, the Bank also provides the necessary support to improve the community's standard of living. Efforts such as AMAL Musa'adah are an important endeavour towards achieving those goals. Today's programme reflects Bank Islam's commitment as an Islamic financial institution that supports Value-based Intermediation (VBI) in broadly protecting and ensuring society's wellbeing."

Bank Islam's initiative to empower asnaf entrepreneurs aligns with the United Nations (UN) Sustainable Development Goals (SDG) global objectives. It refers explicitly to Goal 1 - No Poverty, Goal 5 - Gender Equality and Goal 8 – Decent Work and Economic Growth.

Bank Islam introduced the AMAL Musa'adah programme in 2017 in collaboration with AIM, an incorporated trust body whose role is to reduce poverty in Malaysia by fostering entrepreneurial spirit by providing financing, guidance and training facilities for the underserved and low-income communities.

Through the AMAL Musa'adah Programme, Bank Islam has provided more than RM92,000 for the benefit of 36 selected entrepreneurs from Terengganu in 2017 and RM70,000 to 56 Sahabat AIM from Kedah in 2019. Meanwhile, 49 Sahabat AIM from Johor's benefit was RM100,000 in 2020.

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**About Bank Islam Malaysia Berhad**

Bank Islam is Malaysia's first public listed Islamic Bank on the Main Market of Bursa Malaysia Berhad. Established in July 1983 as Malaysia's first Islamic Bank, Bank Islam has 141 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](http://www.bankislam.com).

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