

# AmBank to introduce micro-financing scheme for charity

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THE AmBank Group will introduce a micro-financing scheme to help its charity foundation recipients to run small businesses early next year.

Its chairman Tan Sri Azman Hashim said the loans will be between RM1,000 and RM30,000.

"The idea of giving out this micro-financing is to allow the recipients to become self-sufficient and earn some extra income by running small businesses.

"It is also part of a financial literacy programme where the participating families will attend talks by volunteers who will share their expertise and knowledge in financial management," he said.

Azman said the loan will only be given to selected and qualified applicants.

He was speaking to reporters after launching the AmBank Group's MyKasih Foundation programme in

Penang yesterday.

Under the programme, AmBank will contribute RM120,000 to 100 selected families by subsidising their purchase of basic food items for one year.

Yesterday, 25 families from the Rifle Range flats in Air Itam turned up to receive their aid at the Giant Hypermarket in Bayan Baru.

Azman said with the launch in Penang and Sentul previously, more than 150 households were now the beneficiaries of the programme.

To gain access to this account, recipients use their MyKad when purchasing items at the participating retail outlet, in this instance, Giant Hypermarket.

Giant's marketing director Ho Mun Hao said the recipients would enjoy a 10 per cent rebate on their purchases.

"It means that for every RM100 they receive each month, they can actually buy up to RM110," said Ho.