



## ● **PRESS RELEASE**

12 July 2017

For Immediate Release

### **BANK MUAMALAT LAUNCHED MUAMALAT GOLD-i (MGi) ACCOUNT**

**Kuala Lumpur, 12 July 2017** – Tan Sri Dato' Dr. Mohd Munir Abdul Majid Chairman of Bank Muamalat Malaysia Berhad launched the Muamalat Gold-i (MGi) Account; Bank Muamalat Malaysia Berhad's (Bank Muamalat) new product, at Menara Bumiputra, Kuala Lumpur today.

Muamalat Gold-i (MGi) Account is the Bank's latest initiative to complement the Bank's existing Muamalat Gold-i shariah compliant 99.99% highest purity minted gold bars sourced from The Perth Mint Australia and accredited by the London Bullion Market Association (LBMA) which was launched on 12 April 2016 by making gold affordable to all walks of life.

The gold sold under Muamalat Gold-i Account, will be backed by LBMA accredited the Perth Mint Australia casted gold bars weighing 1kg each. The casted gold bars for Muamalat Gold-i Account will be stored in the Bank's vault

Each of the casted gold bars comes with a set of serial numbers that reflects the breakdown of the gold to the lowest denomination at one hundredth of a gram. i.e. the serial number captures 0.01gm of gold.

The gold will then be sold according to the serial number to our customers. The gold that has been sold will be kept in the bank's vaults on behalf of the customers for free

A passbook containing the principal account holder's name, account number and the description of the gold purchased (denomination in grams) will be issued to the customer upon account opening.

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As at June 2017, the Bank's has successfully sold 374kg of physical minted gold bars worth RM73 Million to its clients.

The Bank is an agent via The Perth Mint Australia's authorized distributor, Quantum Metal Sdn Bhd for the supply of the fineness (99.99%) London Bullion Market Association (LBMA) accredited Gold bar. The Perth Mint is a reputable refiner and producer which has been in this business for more than 100 years and is owned by the Government of Western Australia.

Muamalat Gold-i Account is available at all Bank Muamalat branches nationwide. The minimum purchase is 1 gram or RM10 worth of gold with FREE safe keeping by the Bank, terms and conditions apply.

The public is reminded that this is not a principal protected product. The returns on this product are subjected to Gold Price fluctuation. The customer is reminded that this product is not insured by Perbadanan Insurans Deposit Malaysia (PIDM).

For more information visit [www.muamalat.com.my](http://www.muamalat.com.my), contact our customer care at 1-300-88-8787 or visit the nearest Bank Muamalat branches near you and speak to their Islamic Wealth Advisor.

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