BAN K MUAMALAT LAUNCHES NEW BRANCH IN KPG RAJA, BESUT

BESUT, Terengganu: 31 Oct 2011 - Today marked another milestone for Bank Muamalat Malaysia Berhad as its new branch in Kampung Raja, Besut was officially launched by its Chairman, Y.Bhg. Tan Sri Dato’ Dr. Mohd Munir Abdul Majid.

The launch was witnessed by ADUN Kota Putera YB Tuan Hj Muhammad Pehimi Bin Yusof; Chief Executive Officer of Bank Muamalat Y.Bhg. Dato’ Hj. Mohd Redza Shah Abdul Wahid; members of its Board of Directors; senior government servants; staff of Bank Muamalat; members of the media and the local community.

During the opening speech Dr Munir said, “This is a much anticipated moment for all of us at Bank Muamalat. We are excited at being the maiden bank in Kpg Raja, Besut and we feel extremely privileged to serve the community here. Our confidence in opening a branch in Kpg Raja is a further testimony to Bank Muamalat's dedication and faith in spreading our network based on the community's convenience instead of just focusing on business reason as our basis. As Bank Muamalat significantly grows in size, it is congruent that another of our new branch being launched today will widen our outreach to the extensive network of Islamic financial community in Malaysia."

He added, “We made our first entrance into Terengganu in 1999 with the opening of Bank Muamalat's Kuala Terengganu branch. We are very confident that the opening of this branch, which is our 56th, will provide added convenience and accessibility to our Islamic financial services not just to the 150,000 people living in Besut, in particular those in the 14 kampungs in Kpg Raja where there are 26 Government agencies in operation, but also to the rest of the community in Terengganu and neighbouring Kelantan. We are sensitive to the customers’ and businesses’ demand for quality in the products and services that Islamic finance offers. This is a challenge for Bank Muamalat to provide a comprehensive range of Islamic financial products and services that are not only Shariah-compliant but equally innovative and competitive."

Bank Muamalat is now undergoing tremendous growth and there are numerous opening of new branches or upgrading and relocating of old branches to better locations to operate its business. This growth programme has begun in stages since 2010.

Dr. Munir also said that the Islamic finance industry has now gained wider acceptance and appreciation, and has expanded beyond the borders of the Muslim-based clientele, and is fast becoming an integral component of the global financial system. Islamic finance has truly emerged as a competitive and resilient form of intermediation.

As part of Bank Muamalat’s corporate social responsibilities, Dr. Munir presented Bank Muamalat’s Bestari account to 100 underprivileged children from Kpg Raja, Kuala Besut and Jerteh with a deposit of RM50 each, plus school bags and goodies. At the same time 10 mosques from the same districts received a total donation of RM50,000.

Bank Muamalat Kpg Raja branch offers a variety of services ranging from consumer banking, to wholesale and corporate banking.