



AmBank Group

MEDIA RELEASE

16 December 2021

AmBank Islamic Re-thinking Zakat Strategy Creates Entrepreneurial Stewardship for Amanah Ikhtiar Malaysia Members

AmBank Islamic Berhad (AmBank Islamic) recently contributed RM498,000 of business Zakat to Amanah Ikhtiar Malaysia (AIM) to alleviate the burden of the low-income group who were severely impacted following the outbreak of the COVID-19 pandemic.

The Chairman of AmBank Islamic, Dato' Sri Hamidy Abdul Hafiz said, "As part of our journey to become a value based intermediary (VBI), AmBank Islamic is committed to assist the affected groups during these unprecedented times. Hence, the institutionalisation of our zakat mobilisation would help to ease the burden of the low-income group in a more sustainable manner."

The Zakat will be distributed to close to 300 AIM members consisting of asnaf from low-income group. Each recipient will receive cash assistance of up to RM300 per month for six months to support their daily expenses or business needs.

Dato' Sulaiman Mohd Tahir, Group Chief Executive Officer, AmBank Group said, "In addition to meeting their daily expenses, we understand that AIM members whose business were affected by the pandemic, would use the contribution to support their businesses."

Issued by Media Relations Unit, Group Corporate Communications & Marketing, AmBank Group
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Eqhwan Mokhzanee, Chief Executive Officer, AmBank Islamic, added “As we navigate through the post-pandemic period, social finance as advocated by VBI principles would create a greater impact towards community empowerment and this can be driven by our constant efforts in re-thinking our zakat strategies.”

“This contribution is one of AmBank Islamic's efforts in creating stewardship for ‘entrepreneurs’ amongst the underserved segment, such as hawkers and petty traders.”

As a caring and responsible financial institution, AmBank Islamic has played its role in not only assisting affected customers but also the community at large through various contributions throughout the COVID-19 pandemic.

About AmBank Islamic

Since its beginnings as AmBank Group's Islamic banking division in 1993 and subsequently incorporated as an Islamic bank in 2006, AmBank Islamic has built a reputation in serving the Shariah banking needs of individuals, businesses and institutions.

AmBank Islamic Berhad (AmBank Islamic) is the Islamic banking arm of AmBank Group (the Group) and offers a comprehensive range of Shariah-compliant retail and non-retail banking products and services including treasury and trade solutions. Our primary role as a credit intermediary is anchored by our value-based intermediation (VBI) aspiration. This is an integral strategy to catalyse our journey towards becoming a purpose-based organisation where we consider the environmental, social and governance (ESG) impacts of our business and conduct to ensure that they contribute to the greater good of our stakeholders, whilst being mindful of financial returns to our shareholder.

Our solutions are offered via our extensive network of branches, electronic banking centres, self-serving-machines, digital banking channels and relationship managers that allow access to financial solutions and services in a simple and convenient manner.

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About AmBank Group

AmBank Group is a leading financial services group with over 40 years of expertise in supporting the economic development of Malaysia. We have over three million customers and employ over 9,000 people.

The Group was listed on the Main Market of Bursa Malaysia in 1988. It is the sixth-largest banking group by assets in Malaysia, with a market capitalisation of around RM9 billion and assets of RM170.2 billion as at 31 March 2021.

AmBank Group serves over three million individual and corporate customers. It provides services in wholesale banking, retail banking, business banking, investment banking and related financial services which include Islamic banking, underwriting of general insurance, stock and share broking, futures broking, investment advisory and management services in assets, real estate investment trust and unit trusts.

For more information, please visit www.ambankgroup.com

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