



## **PRESS RELEASE**

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### **50 PERCENT DISCOUNT ON *HIBAH AMANAH* AND *PENGISYTIHARAN AMANAH* REGISTRATION FEES**

**KUALA LUMPUR** - Amanah Saham Nasional Berhad (ASNB), the wholly-owned unit trust management company of Permodalan Nasional Berhad (PNB), is offering a 50 per cent discount on registration fees for *Hibah Amanah* and *Pengisytiharan Amanah* for the period of 15 March to 15 May 2019.

With this discount offer, ASNB unit holders only need to pay a registration fee of RM90 for a *Hibah Amanah* contract (for Muslim unit holders) or a *Pengisytiharan Amanah* contract (for non-Muslim unit holders) covering all ASNB unit trusts, instead of the standard fee of RM180.

*Hibah Amanah* and *Pengisytiharan Amanah* allow unit holders to nominate up to 10 beneficiaries for their ASNB unit trust investments. Unlike the concept of nominees where the nominees only act as the executor or administrator, *Hibah Amanah* and *Pengisytiharan Amanah* enable the recipients to be the absolute beneficiaries of the investment money left by the unit holder.

ASNB Chief Executive Officer & Executive Director, Mohammad Hussin said that ASNB hopes unit holders will take immediate steps to identify the recipients of their investments in ASNB unit trusts in order to ensure faster claim process by the beneficiaries.

“Without *Hibah Amanah* or *Pengisytiharan Amanah*, ASNB's unit trusts will become assets to be inherited and need to be managed through designated channels, including the need to obtain power of attorney, which can be time consuming. With *Hibah Amanah* and *Pengisytiharan Amanah*, this claim process is simplified where it takes approximately 21 days from the date the claim is submitted and the claim can be made at any ASNB Branches,” he said.

*Hibah Amanah* is unique as the beneficiaries are not limited to one's next of kin. Unit holders can name any individuals whom they feel are qualified as their beneficiaries, including foster children.

Mohammad said that *Hibah Amanah* and *Pengisytiharan Amanah* are part of ASNB's commitment to provide the best services to their unit holders, from the first time they invest with ASNB until their passing, and extend it to their beneficiaries.

"Based on ASNB's experience, there are beneficiaries who need money immediately in order to support their life after the passing of the unit holder. The complexity in claiming the funds affect their quality of life."

"As investments in ASNB unit trusts are cash investments, the simplified claim process can help the beneficiaries to move on with their daily life without much hassle, while they await for other assets to be distributed," he continued. In general, the claim process for ASNB unit trusts is subject to probate and administrative law as the Malaysian law categorises unit trusts as private assets.

Without *Hibah Amanah*, the claim process by a Muslim unit holder's beneficiaries are subject to the probate and administrative law and the resolution of obtaining a probate is in force even if the unit holder leaves behind a will.

To register for *Hibah Amanah* or *Pengisytiharan Amanah*, unit holders may obtain the registration form at any ASNB branches nationwide or by downloading the form at [www.asnb.com.my](http://www.asnb.com.my).

For the convenience of unit holders, all ASNB branches are now open on every third Saturday of the month. Unit holders are encouraged to make full use of this opportunity to register for *Hibah Amanah* and *Pengisytiharan Amanah*.

#### **About Amanah Saham Nasional Berhad (ASNB)**

Amanah Saham Nasional Berhad (ASNB) is a wholly-owned unit trust management company of Permodalan Nasional Berhad (PNB) with 32 branch offices and 2,603 agents nationwide. ASNB currently manages 14 unit trust funds. As at November 2018, ASNB managed a total of nearly 237 billion units in circulation (UIC) and 13.8 million accounts. For more information, please visit [www.asnb.com.my](http://www.asnb.com.my).

**Issued by Permodalan Nasional Berhad**