

PNB's micro investing app Raiz attracts over 15,000 downloads

KUALA LUMPUR: Permodalan Nasional Bhd's (PNB) new micro investing mobile application, Raiz, has received overwhelming response since it came online on June 1, with more than 15,000 downloads.

PNB president and group chief executive Ahmad Zulqarnain Onn said the group saw the potential for Raiz to be the gateway for those keen to start investing.

"Through Raiz, PNB is making it even more effortless for all Malaysians to begin saving," he said at the launch of Raiz yesterday.

"It is a unique way for users to make the most of every sen they spend by adopting the concept of saving through spending."

Raiz aims to provide unit holders with a convenient platform to save and invest in Amanah Sa-

ham Nasional Bhd's unit trust funds.

It is currently available only to Malayan Banking Bhd (Maybank) account holders.

Zulqarnain said he expected PNB to get more banks to join the Raiz family.

Maybank group president and chief executive officer Datuk Abdul Farid Alias said the partnership provided a platform for cus-

tomers to be involved in micro investing in unit trust funds in a hassle-free manner.

"We hope that this will appeal to the younger segment and will encourage others to save and invest."

Customers can start their investment journey by linking the Raiz app to their Maybank debit cards. They can then authorise Raiz to round up everyday pur-

chases made using their cards and invest the spare change.

To help users grow their investment, the app will suggest portfolios tailored to users' risk profiles and financial goals.

The app is developed by Raiz Malaysia Sdn Bhd, a joint venture between PNB's subsidiary, Jewel Digital Ventures Sdn Bhd, and Raiz Invest Australia Ltd, a subsidiary of Raiz Invest Ltd.