

PNB introduces Wakaf ASNB

KUALA LUMPUR: Permodalan Nasional Bhd (PNB), through Amanah Saham Nasional Bhd (ASNB), its wholly-owned unit trust management company, has introduced the new Wakaf ASNB service that enables ASNB unit holders to continuously donate their unit trusts for the benefit of the community.

PNB said Wakaf ASNB applies the concept of waqf muabbad, namely perpetual donation in which the wakaf fund will be retained as the principal investment to generate potential annual returns.

"The returns will then be channelled to wakaf projects in the health, education, and community empowerment sectors as well as for humanitarian missions," it said in a statement.

PNB group chairman Tun Arifin Zakaria said introducing Wakaf ASNB is a proactive step by PNB to strengthen wakaf

management in Malaysia, in line with the government's efforts to establish the National Wakaf Masterplan.

"Wakaf ASNB also complements ASNB's financial planning services, covering various investments, as well as estate planning facilities through Hibah Amanah and Trust Declaration," he added.

Wakaf ASNB is made available in collaboration with the Federal Territory Islamic Religious Council (MAIWP), which has appointed ASNB as a Mutawalli, the administrator of wakaf assets through ASNB's subsidiary, ASNB Wakalah Sdn Bhd (AWSB).

The appointment enables AWSB to manage and distribute wakaf funds in a transparent process and directly to development projects for the ummah and society at large on behalf of wakaf donors. — Bernama