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RHB ISLAMIC AND PERNAS OFFERS RM1 MILLION TO EMPOWER THE B40 SEGMENT THROUGH BEST-BYOB 2024

RHB Islamic and Pernas join forces to empower up to 100 individuals from the Asnaf and B40 segments to be pre-franchise business owners.

Kuala Lumpur – RHB Islamic Bank Berhad (“RHB Islamic” or the “Bank”) and Perbadanan Nasional Berhad (“Pernas”) today launched the enhanced B40 Empowerment Strategy-Be Your Own Boss (“BEST-BYOB”) 2024 initiative with a seed fund of RM1 million to empower up to 100 individuals from the asnaf and B40 segment to help them elevate their financial situations by becoming pre-franchise business owners.

The BEST-BYOB 2024 is a comprehensive and competitive entrepreneurship programme comprising of a structured business training, business matching opportunities, mentoring and seed funding. Those who successfully complete the BEST-BYOB 2024 structured business training and match with a pre-franchisor will continue to receive mentorship and business guidance in the first six months of their business operations.

“Last year’s BEST-BYOB 2023 programme have successfully uplifted the livelihood of most of the participants from the asnaf and B40 segments into generating a sustainable income to improve their financial situation. Building on the success of last year’s programme, we were keen to extend the support by empowering up to 100 micro-entrepreneurs this year,” said Dato’ Adissadikin Ali, Managing Director and Chief Executive Officer of RHB Islamic Bank Berhad.

Meanwhile, Dato’ Abu Bakar As-Sidek Dato’ Haji Mohd Sidek, Chairman of Executive Committee Pernas said, as a result of this initiative, 28 participants from BEST-BYOB 2023 programme have successfully become pre-franchise entrepreneurs in the Business In Transformation (“BIT”) initiative by Pernas, generating initial incomes ranging from RM1,500 to RM30,000. Pernas’ commitment to promoting

entrepreneurship in the nation goes beyond this point as it plans to introduce more programmes next year.

The BEST-BYOB 2024 initiative was launched by YB Datuk Ewon Benedick, Minister of Entrepreneur and Cooperatives Development of Malaysia (“KUSKOP”), and witnessed by pre-franchisor partners.

“The implementation of the BEST BYOB programme is in line with the 2023 KUSKOP Strategic Plan, providing a conducive ecosystem, enhancing the resilience and competitiveness of entrepreneurs, and strengthening the entrepreneurship service delivery system,” said YB Datuk Ewon Benedick.

“Today's programme supports KUSKOP's mission of providing a platform, support services, assistance, and entrepreneurship capacity development. Furthermore, we hope that this programme can cultivate a society that embraces entrepreneurship and chooses it as a preferred career choice,” added Datuk Ewon.

Eligible BEST-BYOB 2024 programme participants will be matched with a pre-franchisee brand under the Pernas’ BIT initiative, such as Mekeria, Monti Keopi, Kuhot and Goreng Pisang Crispy. Pernas will also help BIT pre-franchisee brand owners, asnaf and B40 participants to take advantage of the RHB SME e-Solution Package by RHB Islamic, giving them access to comprehensive internet banking and business account facilities.

“The BEST-BYOB 2024 programme aligns with RHB Harmoni ecosystem and reflects our commitment to generating positive and sustainable economic impact while implementing Islamic social finance principles. It also resonates with our support for Bank Negara Malaysia's agenda under Strategic Thrust 2 of the Financial Sector Blueprint 2022-2026, prioritising enhancing financial well-being for households and businesses. This programme is also an extension of Bank Negara Malaysia's iTEKAD initiative, which mobilises social finance instruments such as zakat, wakaf, and sadaqah to help the disadvantaged segment in our communities uplift their financial situation.

This year, we are proud to announce that RHB Islamic, together with Permodalan Nasional Berhad, will collectively contribute RM1 million as seed funding for this programme. This endeavour reflects our commitment to integrate Islamic social finance as a responsible Islamic banking institution through positive impact initiative,” said Dato’ Adissadikin.

For more information on BEST-BYOB 2024 programme, please scan the QR code or visit <http://www.rhbgroup.com/g/byob>.

