

NEWS RELEASE

FOR IMMEDIATE RELEASE

12 SEPTEMBER 2023

RHB ISLAMIC AIMS TO ACHIEVE RM6 BILLION IN ISLAMIC WEALTH MANAGEMENT BY FY2026

Kuala Lumpur – RHB Islamic Bank Berhad (“RHB Islamic” or the “Bank”) today announced that it aims to achieve RM6 billion in Islamic Wealth Management by the end of 2026 driven by its RHB Multi Currency Visa Debit Card/i, Islamic unit trust products, and estate planning and trustee propositions.

“Islamic Wealth Management is about investing with integrity – through transactions that avoid *riba* or interest, in businesses that do not harm individuals, communities or the environment, and by giving back to society to empower and advance the less fortunate. Essentially, Islamic Wealth Management is a gateway to a sustainable financial future rooted in integrity, ethics and the betterment of our society. This is why RHB Islamic truly believe in the value of Islamic Wealth Management – managing and growing wealth in a structured and ethical manner. Hence, our wealth management proposition comprising products and services covered under the Islamic concept as a whole is suitable for everyone regardless of religious background or where they are in their financial journey,” explained Dato’ Adissadikin Ali, Managing Director and Chief Executive Officer of RHB Islamic.

The Bank also launched its new Islamic Wealth Management portal, a one-stop digital platform that provides customers convenient access to one of the most extensive array of Islamic Wealth Management solutions and advisory services available online in Malaysia. The new portal complements the Bank’s traditional in-person wealth management model, enabling it to serve new and existing customers who are more technologically savvy or prefer to manage their banking remotely efficiently.

As a holistic platform that encompasses the entire Bank’s Islamic Wealth Management proposition of wealth creation and accumulation, wealth protection, wealth purification and wealth distribution, the portal is designed to enhance the customer’s experience and user journey. Through this comprehensive portal, customers can connect with the Bank’s financially accredited Islamic Wealth Advisors, who can

craft bespoke solutions to cater to any individual need, regardless of where they are on their financial journey. Particularly beneficial for new customers is an interactive filter that helps them build their investment portfolio based on individual criteria and needs. The portal also contains all the necessary information to assist customers in understanding Islamic Wealth Management.

“To make it easier and more convenient for our customers to manage their wealth on the go, our new Digital Islamic Wealth Management Portal offers the full array of our products and solutions to suit all life stages and empowers our customers to manage their financials on the go. With the launch of our Islamic Wealth Management portal, we plan to bring to market more Shariah-compliant products in the next three years and we are confident that RHB Islamic will be able to achieve an additional RM3 billion in Islamic Wealth Management by 2026,” said Dato’ Adissadikin.

RHB Bank and RHB Islamic Bank recently launched its enhanced RHB Multi Currency Visa Debit Card/i which offers a 0% conversion currency fee and supports 32 foreign currencies, including the US Dollar, Euro, Japanese Yen, Pound Sterling and Singapore Dollar at the MATTA Fair 2023. It garnered close to 130 RHB Multi Currency Visa Debit Card-i applications during the three-day travel fair.

RHB Islamic offers a range of bespoke Islamic wealth solutions that are customised to fit customers’ evolving needs as their status in life changes or they attain new financial milestones. For more information on RHB Islamic Wealth Management proposition, visit <https://www.rhbgroup.com/overview/islamic/islamic-wealth-management/index.html>.
