

FOR IMMEDIATE RELEASE

## PPA Launches “GO PRS, GET TREATS!” Contest to Encourage Saving Online



**KUALA LUMPUR (1 August 2019):** Start saving in Private Retirement Schemes (PRS) and be in the running to boost your retirement savings with RM100 Monthly PRS Treats and Grand PRS Treats of up to RM3,000!

In an age of digital disruption where everything is moving online, more people are choosing to open a PRS account with PRS Online, a digital service developed by Private Pension Administrator Malaysia (PPA) to provide Malaysians an easy, convenient and secure way to save more for their retirement.

Encouraged by the public reception of PRS Online, PPA is launching a PRS Online Enrolment Treats contest so more people can take advantage of this online service and start saving for their retirement right away.

Here is how the contest works: From 1 August to 30 November 2019, if you sign up for a PRS account via PPA’s PRS Online Enrolment service and answer three simple questions upon successful enrolment, you stand a chance to be one of the 20 recipients of a PRS Treat worth RM100 in PRS units in the Monthly Draw.

It doesn’t end there. All online enrollees during this four-month contest period will also qualify to be among the three Grand PRS Treats recipients for the Grand Prize worth RM3,000, second prize of RM2,000 and third prize of RM1,000 in PRS units.

Existing PRS Members can also participate through referrals, where referrers of all successful Monthly PRS Treat recipients will automatically receive a PRS Treat worth RM100 in PRS units too. It is as simple as that.

“In line with the theme ‘**GO PRS, GET TREATS,**’ we want both new and existing PRS Members to get treats from this contest. For those who haven’t started, take this opportunity to kick start your retirement savings whilst existing PRS Members can share and double the joy as they are the best advocates of saving in PRS,” said Husaini Hussin, CEO of PPA.

Although it is recommended that we set aside 10 percent of our income for retirement, a recent PPA survey in March 2019 revealed that the main reason people are not saving as much as they should, or as much as they would like to, is due to other financial commitments.

“We all have our financial commitments but the important thing is to start inculcating the habit of saving. PRS is designed to be affordable as fees are low and you can start saving with as little as RM100. Once you have a PRS account, then continue to set aside a fixed sum regularly to build your retirement nest little by little,” Husaini said.

A beneficial feature of PRS is the tax relief, where contributors are eligible for a personal tax relief of up to RM3,000 per year. While the tax incentive is popular, the majority of PRS Members who save in PRS are doing so primarily for their retirement, according to the same PPA survey.

This mind-set bodes well for more than 440,000 PRS Members who are saving in this voluntary long-term savings and investment scheme, where Net Asset Value (NAV) of PRS funds surpassed the RM3 billion mark in July 2019.

“It is a tremendous feat for the industry that more Malaysians are saving in PRS to supplement their retirement funds, given that PRS was only launched in 2012. PRS contributors can benefit from the choice of 55 funds and would see potential positive returns over the long term (*see table*) so long as they are not overly focused over short-term market volatility. Alongside Securities Commission Malaysia as the regulator, PPA will continue to provide better services to PRS Members and drive to further grow the industry together with all stakeholders including PRS Providers and Distributors,” added Husaini.

Top Performing PRS Funds in the Following Categories	Annualised Returns* (%)
Conservative	4.13
Moderate	6.01
Growth	6.20
Non-Core	11.70
Non-Core Islamic	6.11

Source: Morningstar (16 July 2019)

\*Returns are calculated from date of funds' inception up to 30 June 2019

For more information on the PRS Online Enrolment Treat contest, visit [www.ppa.my/prstreats](http://www.ppa.my/prstreats)

## About PPA

Private Pension Administrator Malaysia (PPA) is the central administrator for the Private Retirement Schemes (PRS). PPA is a body approved by the Securities Commission Malaysia and is established to administer and promote the growth of the PRS industry. A significant role of PPA is to manage a life-time central account for PRS Members. PPA continually advocates the importance of retirement savings through PRS by being a one-stop resource centre for the public on retirement learning and PRS in Malaysia. These include the implementation of value-added initiatives such as driving greater awareness through marketing programmes and collaboration with stakeholders covering universities, media and government agencies to synergistically elevate and encourage Malaysians to save more for the future with PRS. The PRS Online services developed



by PPA further allows the public and PRS Members to enrol and top-up their PRS contributions from the computer and smart devices in an easy, convenient and secure way.

### **About PRS**

The Private Retirement Schemes (PRS) is a voluntary long-term savings and investment scheme designed to help Malaysians save more for their retirement. PRS seeks to enhance choices available for all Malaysians whether employed or self-employed to supplement their retirement savings under a well-structured and regulated environment. There are eight PRS Providers offering a choice of 55 retirement funds, from which individuals may choose to invest in based on their own retirement needs, goals and risk appetite. The fund options under PRS are intended to enhance long-term returns for members within a regulated framework. Malaysians have the option of saving in PRS through multiple channels such as PRS Online, the PRS Providers and over 21,000 PRS Consultants.

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