

FOR IMMEDIATE RELEASE

PRIHATIN Measures Helping Private Retirement Schemes Members

Petaling Jaya (24 June 2020): Since the announcement by Prime Minister YAB Tan Sri Muhyiddin Yassin on 27 March 2020 allowing pre-retirement withdrawals from Private Retirement Schemes (PRS) without tax penalty, just under 0.5% of the close to half a million PRS Members have applied to exercise this option.

This withdrawal measure is available from 30 April – 31 December 2020, and was introduced by the government as part of its PRIHATIN Economic Stimulus Package to help Malaysians ease their short-term financial burden during this challenging economic environment.

“While this temporary exemption of the tax penalty is provided to meet PRS Members’ needs, the majority of PRS Members have opted to leave their PRS balance untouched,” says Husaini Hussin, CEO of Private Pension Administrator Malaysia (PPA), the central administrator of PRS.

“On the other hand, the number of transactions on PPA’s PRS Online Enrolment service increased by more than three-fold since the Movement Control Order came into force,” Husaini adds. “It is encouraging to see so many Malaysians wanting to start saving for their future.”

The migration towards online platforms for everything has accelerated under this unprecedented circumstances and, in line with this trend, PPA recently launched the “**JOM PRS, GET TREATS!**” contest so more Malaysians can start saving online for their future and stand to get rewarded with more.

From 15 June – 14 December 2020, first-time savers who deposit a minimum of RM100 in PRS will be in the running to receive more from the Monthly and Grand PRS Treats Draws. It is that simple. This contest is open to Malaysians aged 18 and above who are opening a PRS account for the first time via PPA’s PRS Online Enrolment service.

Each month during the contest period, 20 individuals will be selected through the Monthly PRS Treats Draw to receive a RM100 treat in PRS units. Additionally, all eligible PRS Online enrollees during the contest period will also be automatically entered into the Grand PRS Treats Draw, where the Grand Prize of RM3,000, the Second Prize of RM2,000 and Third Prize of RM1,000 in PRS units are up for grabs.

“Our message is ‘**Start Small, Start Now**’ because saving for your future does not require a large amount of money – just start with RM100 in PRS,” Husaini explains. “Besides, we also wanted to make sure that anyone who wants to start saving can do so without incurring expensive fees or committing to high minimum savings amounts.”



PRSTREATS
ENROLMENT TREATS

JOM PRS, GET TREATS!

Start Small. Start Now.
15 June – 14 December 2020

You can start saving for your future in PRS for as small as **RM100** and stand to get more through Monthly and Grand PRS Treats*.

Join the contest by enrolling with PRS Online Enrolment service.

ENROL NOW

* Terms Apply.

Existing PRS Members can participate in this contest too! They will receive a PRS Treat worth RM100 in PRS units when a friend or family member they referred is selected as a Monthly PRS Treats Recipient. All that is required is for the PRS Member’s PPA account number to be inserted during the online enrolment process.

New enrollees will also have their RM10 PPA account opening fee waived, and those aged 30 and below will enjoy 0% sales charge. “Well done to those who are already saving for the future, but if you know someone who can enjoy these added benefits, introduce them to PRS,” says Husaini.

“Aside from PRS Treats, the potential cost-savings new enrollees will enjoy can further boost their retirement savings over the long term,” Husaini adds. “Best of all, the whole online enrolment process can be completed safely in a contactless manner from the comforts of your own home.”

“In the long run, saving consistently on a monthly basis will ensure you ride the wave of market volatility and benefit from potential compounded growth on your retirement nest,” Husaini says. “While past performance does not guarantee future returns, the performance of PRS funds has been resilient over the long term despite recent market movements.”

Below is a summary of PRS fund performance according to fund categories, annualised since inception:

Top Performing PRS Funds in the Following Categories	Annualised Returns* (%)
Conservative	4.24
Moderate	5.47
Growth	5.76
Non-Core	9.24
Non-Core Islamic	6.83

Source: Morningstar (4 June 2020)

*Annualized returns indicate the average growth in % earned each year over a given time period, which in this instance, is from the date of funds’ inception up to 31 May 2020.

For more information on the PRS Online Enrolment Treats contest, visit www.ppa.my/prstreats

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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 57 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 about 25,000 PRS Consultants.

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