

Press Release

**Bank Muamalat Malaysia awarded Best Alternative Investment Asset in Wealth and Society in Malaysia at the inaugural Global Wealth and Society Awards 2018.**

- **First Malaysian bank to offer most affordable gold account product**
- **Creating awareness on importance of financial planning**
- **Abiding to a Shariah compliant gold investment model**

**London, November 8<sup>th</sup> 2018-** Bank Muamalat Malaysia received the **Best Alternative Investment Asset in Wealth and Society in Malaysia award** at the- The Global Wealth and Society Awards 2018. The award ceremony was held in conjunction with the Future Wealth Summit 2018, at the Courthouse Hotel Shoreditch, London.

The London-based Global Wealth and Society Awards Programme seeks to recognise high and ultra-high net-worth individuals who use their wealth to bring about positive impacts on the society that they operate in, and the institutions that help them do so. Recipient of these awards underwent a stringent and comprehensive evaluation process, demonstrating the verve to deploy wealth in ways to bring about positive impacts on the society and at the same time make positive financial return on client investments.



*Standing from left: Members of the International Advisory Council of the Global Wealth and Society Awards programme; Gordian Gaeta, April Rudin and Urs Bolt with Haji Mohd Redza Shah Abdul Wahid; CEO; Bank Muamalat Malaysia*

### **First Malaysian bank to offer most affordable gold account product**

Being the first Malaysian Islamic Bank to offer the most affordable gold account product, Muamalat Gold-i (MG-i) enabled clients across lower, middle and high-net worth segments to purchase and make gold investments from as low as MYR 10 or \$ 2.40. Keeping costs for clients further low, the bank also provided free storage and safekeeping of gold purchased through the MG-i Accounts. Making the platform accessible for its customers across multiple speedy channels, the success of this product was demonstrated by its demand exceeding the inventory prepared.

### **Creating awareness on importance of financial planning**

MG-i successfully created awareness around financial planning by actively engaging children to invest into gold through MG-i Junior Account. Leveraging the gold platform, the bank extended the importance of financial planning to not only rich/wealthy but across the society spectrum. MG-i in its truest sense, granted opportunity for all to participate in the precious metals market in most convenient and secured way.

### **Shariah compliant gold investment model**

Differentiating from its peers, MG-i goes beyond traditional and conventional gold business model and offers a Shariah compliant model. With a proactive internal Shariah team, the bank successfully ensured advises from various Shariah contract requirements were met by the Wealth Management team. The Shariah team actively held discussions with the Central Bank and other scholars to derive valuable information and knowledge in determining the fundamental contracts for its gold business

At the awards ceremony, DBS Bank of Singapore was named the Best Private Bank in Wealth and Society in Asia-Pacific. Other Best Private Bank in Wealth and Management Award winning institutions include Indonesia's Bank Mandiri, South Korea's KB Kookmin Bank, Saudi Arabia's Samba Financial Group, Thailand's Kasikornbank and Turkey's TEB Private Bank.

For specific details relating to description of the awards, evaluation criteria and process, kindly visit <http://www.wealthandsociety.com/theglobalwealthandsocietyawards/criteria>.

For all Wealth and Society Awards 2018 photos, please visit

[https://www.facebook.com/pg/wealthandsociety/photos/?tab=album&album\\_id=368836930527229](https://www.facebook.com/pg/wealthandsociety/photos/?tab=album&album_id=368836930527229)

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