



Permodalan Nasional Bhd president and group chief executive officer Datuk Abdul Rahman Ahmad and Kuala Lumpur Hospital director Datin Dr Nor Akma Yusuf (second from right) with recipients of the ADAM50 fund at the hospital's maternity ward yesterday. PIC BY AZIAH AZMEE

ADAM50

RM200 UNIT TRUST FOR 2018 BABIES

It will act as early capital for additional investments in ASB, AS1M, says PNB president

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PERMODALAN Nasional Bhd (PNB) is allocating RM200 worth of unit trust for each of the 500,000 newborns this year to fund their initial savings under Amanah Dana Anak Malaysia 2050 (ADAM50).

PNB president and group chief executive officer Datuk Abdul Rahman Ahmad said the goal was for the savings under ADAM50 to create additional investments under Amanah Saham Bumiputera (ASB) or Amanah Saham Malaysia (ASIM).

"It is our goal for the RM200 to act as the early capital to push for additional investments in ASB or ASIM.

"Parents should take this opportunity to start investing for the future of their young ones,"

he said during a visit to the maternity ward at Kuala Lumpur Hospital yesterday to present ADAM50 funds to babies born on the first day of the year.

Rahman said the RM200 would be credited to the children's ASB or ASIM accounts upon registration.

To apply, the baby's birth must be registered with the National Registration Department and their birth certificate, or identification card MyKid, must be taken to any ASNB outlet or agent who would facilitate registration for ADAM50.

ADAM50 is applicable only to Malaysian babies born to Malaysian parents from Jan 1 to Dec 31 this year.

The initiative would continue for five years starting this year, at a cost of RM560 million, benefiting some 2.8 million babies.

"To spread the word on ADAM50, the government and PNB will conduct promotional activities to inform parents about the programme, which they should not miss.

"We will get feedback on the programme during these five years," Rahman said.

Prime Minister Datuk Seri Najib Razak, during the tabling of

the 2018 Budget in October, announced ADAM50 for babies born this year, and described it as a "gift" for the "National Transformation 2050 generation".

Siti Norain Raid, 26, who gave birth to this year's first baby in Kuala Lumpur Hospital at 12.54am, was elated when her son received RM200 under the programme.

"Saving does not have to start only when our children are grown up, but it should begin when they are young.

"I am grateful that I gave birth to my son today and he received RM200 in his ASB account.

"His funds will be kept for his future.

"It will go towards his education and whatever he needs during that time."

New mother Nor Fatimah Mad Tahir, who was overjoyed at the birth of her daughter, was thrilled to receive the RM200 unit trust.

"I will keep the fund for my daughter and add to it as she grows up. I will ensure that it is used only for her, especially for education."

Present during the visit was Kuala Lumpur Hospital director Datin Dr Nor Akma Yusuf.