

## **Govt drawing up holistic plan to beef up wakaf management**

**KUALA LUMPUR:** Prime Minister Datuk Seri Ismail Sabri Yaakob said the government is drawing up the National Wakaf Master Plan, a holistic plan to strengthen wakaf (endowment) management in Malaysia.

He said that under Budget 2022, the government had allocated a RM10 million start-up fund to launch the initiative on Small and Medium Enterprises (SME) Halal Wakaf, Agriculture Wakaf and Disaster Wakaf.

Therefore, wakaf has become a part of the 12th Malaysia Plan framework. The Fifth Focus and Sixth Focus outline the critical role that needs to be played by the wakaf institution in helping Keluarga Malaysia (Malaysian Family) to escape the clutches of poverty.

"This is in line with efforts to diversify financial resources to fund businesses and increase bumiputera equity," he said when launching Waqaf Felda here on Friday.

Also present were Felda chairman Datuk Seri Idris Jusoh and Federal Territory Islamic Religious Council (MAIWP) chairman Datuk Dr Mohd Daud Bakar.

Ismail Sabri said the wakaf institution should play a role to help drive the socio-economy of the community and contribute towards national economic growth.

He said this commitment could be achieved through Waqaf Felda, which will be implemented using the corporate endowment concept.

"The objective of setting up Waqaf Felda is to support the establishment of a new business model, sow the seeds of blessings, enrich welfare and contributions to the community as well as enhance the sustainability of Felda. This is to catalyse the rural economy through the creation of job and business opportunities which are usually not tapped by other corporate companies, with the objective of maximising profits," he said.

The prime minister said Waqaf Felda would also reinvest part of the profits from its early investment contributed by Felda itself, agencies such as FGV Holdings Berhad, Koperasi Permodalan Felda, MSM Holdings Berhad and several other Felda-related agencies.

"Thirty per cent of profits obtained by Waqaf Felda will be allocated to welfare, five per cent to the Federal Territory Islamic Religious Council, while the rest will be reinvested," he added. — Bernama

**Media: Borneo Post (KK)**

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