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Tajuk : *ANGKASA can revitalise cooperatives sector if granted digital bank licence, says Noh Omar*

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PETALING JAYA (April 12): The granting of a digital bank licence to Angkatan Koperasi Kebangsaan Malaysia Bhd (Angkasa) can revitalise the country's cooperative sector and spur its continued growth, Entrepreneur Development and Cooperatives Minister Tan Sri Noh Omar said.

He said his ministry fully supported Angkasa's intention to obtain the licence from Bank Negara Malaysia (BNM) and offer digital banking products to customers.

"We hope that BNM, which issues digital banking licences, will consider (the application) because I was informed that Angkasa is among the (applicants) that have applied to start a digital bank.

If Angkasa can be given a digital (bank) licence, this shows that Angkasa, which represents cooperatives, breathe new life into the cooperatives' movement in our country and help it to continue to grow," he said after the breaking of fast event in conjunction with Angkasa's Golden Jubilee celebration and 100 Years of Cooperative Movement at Wisma Ungku Aziz, Kelana Jaya here on Tuesday (April 12).

Entrepreneur Development and Cooperatives Development Ministry secretary-general Datuk Suriani Ahmad and Angkasa President Datuk Seri Dr Abdul Fattah Abdullah were also present at the event.

Earlier, it was reported that Angkasa, in collaboration with Boustead Holding Berhad, would set up MyAngkasa Digital Services to obtain a digital Islamic banking licence from BNM.

Abdul Fattah said the digital bank would focus on the B40 market segment, cooperatives and small and medium industries (SMEs) to enable them to become the largest market in the digital economy.

On March 30, BNM Governor Tan Sri Nor Shamsiah Mohd Yunus said the announcement on the digital bank licence winners would be made shortly after the legal process has been completed.