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Tajuk : *ANGKASA to ensure all cooperatives offering credit loans have Syariah Compliance Certificate*

ANGKASA TO ENSURE ALL COOPERATIVES OFFERING CREDIT LOANS HAVE SYARIAH COMPLIANCE CERTIFICATE

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MELAKA, June 4 (Bernama) -- Angkatan Koperasi Kebangsaan Malaysia Berhad (Angkasa) will ensure all 600 cooperatives offering credit loan facilities have a Syariah Compliance Certificate by next year.

Its president, Datuk Seri Dr Abdul Fattah Abdullah said this was vital in empowering the involvement of cooperatives that provided such services, with the majority owned by Muslims, to implement personal loan financing in a syariah-compliant manner.

"Such efforts can also increase the confidence of borrowers dealing with cooperatives and, indirectly, protect all parties from the elements of usury.

"Thus far, 210 cooperatives have obtained the certificate and the rest are still in the negotiation process to obtain the certificate," he told reporters after officiating the state Syariah Compliance Awareness and Empowerment Workshop 2024 in Ayer Keroh here today.

In a related development, Abdul Fattah said another challenge Angkasa faced was irresponsible parties taking advantage by forging the certificate, which is recognised by the government through the Cooperatives Commission of Malaysia (SKM) to attract the confidence of the public to invest.

He said that to curb the problem, Angkasa had also improved its security features by introducing QR codes to ensure the authenticity of the Syariah Compliance Certificate used.

"After the introduction of the QR Code, no more complaints were received and we hope anyone who knows of any falsified certificates will refer the matter to Angkasa or the police to avoid the public from being cheated," he said.

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