

LTAT gives out 12% dividend and bonuses

by **MARK RAO**

LEMBAGA Tabung Angkatan Tentera (LTAT) has declared a total dividend and bonuses of 12%, or RM685.5 million, for its financial year ended Dec 31, 2016 (FY16), on the back of stronger year-to-date earnings.

The payout by the armed forces fund board comprises 6% dividend and 6% special bonus via unit trusts for active members.

The dividend is higher than its annual average of 11.3% since LTAT's inception 44 years ago.

The fund posted an unaudited total profit of RM811 million for FY16, representing a 5.8% year-on-year increase from the RM766.8 million recorded in FY15.

"I am very pleased with the results and performance achieved by LTAT for FY16 and hope this performance will be sustained and improved for the coming years," Defence Minister Datuk Seri Hishammuddin Hussein noted in a statement yesterday.

"[This is] to ensure the welfare of the serving members and retired members of the armed forces is always protected."

Total assets increased to RM9.5 billion in 2016 from RM9.3 billion in 2015 despite member contributions declining 5.5% to RM8.6 billion.

During the year, the fund processed 11,179 withdrawal applications from members completing their service with the armed forces, amounting to a total of RM1.7 billion.

Some RM15.9 million was paid out to 1,952 members eligible to purchase a house or land under the Housing Withdrawal Scheme, while RM7.5 million was paid to 225 members or their next-of-kin under the Death and Disablement Benefits Scheme.