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PRESS RELEASE

DEWAN NEGARA PASSED TABUNG ANGKATAN TENTERA (AMENDMENT) BILL 2022; THE AMENDMENT WILL GUARANTEE THE CONTRIBUTIONS OF THE SERVICEMEN AND PROVIDE SUSTAINABLE RETURNS TO MEMBERS OF THE MALAYSIAN ARMED FORCES

Lembaga Tabung Angkatan Tentera (LTAT) announced that the Tabung Angkatan Tentera (Amendment) Bill 2022 has been passed by the Dewan Negara on 11 August 2022 after being approved by the Dewan Rakyat on 1 August 2022. The approval is a pivotal milestone in conjunction with the 50th anniversary of LTAT since its establishment in 1972.

Chief Executive, Dato' Ahmad Nazim Abd Rahman said, "The Board and Management of LTAT would like to express our gratitude to the Senior Minister of Defence, YB Dato' Seri Hishammuddin Tun Hussein for his full support to the amendments as well as appreciation to all Members of Dewan Negara who support the passing of the bill. The success of the bill's amendment signifies a new beginning in advancing LTAT's transformation agenda to become a competitive and sustainable retirement fund that is able to safeguard the socio-economic of LTAT's contributors which are the members of the Malaysian Armed Forces."

The amendment of the Tabung Angkatan Tentera (Amendment) 2022 will be gazetted after obtaining royal assent by His Majesty the Yang Di-Pertuan Agong.

**LEMBAGA TABUNG ANGKATAN TENTERA
12 AUGUST 2022**

About LTAT

Established in August 1972 by the Tabung Angkatan Tentera Act 1973 (Act 101), LTAT is a government statutory body that provides benefits for officers and members of other ranks of the Malaysian Armed Forces and volunteer forces to save for their retirement.

Under the LTAT scheme, compulsory contributors are required to contribute 10% of their monthly salary, with the Government as employer contributing 15% to LTAT. For voluntary contributors, contributions are minimum of RM25 with a maximum of RM2,000 monthly.

LTAT is managing close to RM9.7 billion of Asset Under Management (AUM) as of December 2021, with an investment portfolio spanning across various industries such as property development, plantation, pharmaceutical, banking, financial trading as well as heavy industries. LTAT offers the MyWIRA mobile app, which enables its members to gain easy access to their accounts at anytime, anywhere. MyWIRA mobile app is an alternative to LTAT's existing online platforms namely the e-kiosks and i-Wira portal.

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