

TOP GLOVES ENHANCES PRS SCHEME FOR EMPLOYEES

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Top Glove, the world's largest gloves manufacturer is enhancing its Private Retirement Scheme, through a partnership with Manulife Investment Management (M) Berhad, iFAST Capital Sdn Bhd and UOB Kay Hian Wealth Advisors Sdn Bhd.

Through Manulife's PRS Scheme, the glovemaker will be able to make contributions for its employees via the iFAST integrated online platform.

The company will also have access to the full range of Manulife PRS series which comprises both conventional and Shariah compliant PRS funds.

"Our employees are not just our most valuable assets, they are also part of the growing Top Glove family, thus we would like to support their retirement years through this initiative. We also believe that opportunities for personal and professional growth, as well as competitive rewards and remuneration such as the PRS, are key to attracting and retaining new and existing talent," Top Glove MD Datuk Lee Kim Meow said in a statement today.

"Aside from providing our employees with a safe and healthy work environment, we also ensure that our employees earn a decent income, and, through the PRS, boost their retirement nest egg, which would, in turn, enable them to have a better and healthier life in their retirement years," he added.

According to him, Top Glove has made a net contribution of RM12.55 million towards the PRS since its establishment.

The firm has introduced PRS scheme for its eligible employees since February 2016.

“We are delighted to partner with Manulife Investment Management, a leading provider of retirement solutions in Malaysia, in providing our employees with another option to boost their retirement fund,” he added.

Manulife Investment Management (M) Berhad CEO Jason Chong said the firm is committed to providing investors with differentiated investment solutions that could generate sustainable returns to their retirement portfolios.

“Our Manulife PRS NESTEGG Series Core Funds currently offer six conventional and Shariah compliant PRS funds that leverage the expertise of our Multi-Asset Solutions Team (MAST)¹ based in Hong Kong.”

Dennis Tan, iFAST Managing Director, said: “We understand the importance of continuously sourcing for product solutions to fulfil the growing demand from our discerning customers. We are pleased to bring together this partnership which combines the strengths of Manulife Investment Management, iFAST and UOB Kay Hian Wealth Advisors in offering retirement solutions to employees of Top Glove. Through this collaboration, we are playing our role for the development of the PRS industry in Malaysia.”

Julie Chuah, Senior Director Corporate & Institutional, UOB Kay Hian Wealth Advisors, said together with Manulife Investment Management and iFAST, they firm too share an ambition of becoming a partner in its customers’ life journey, and also in helping them plan for better retirement lives.

The Malaysian Reserve