



Press Release: For IMMEDIATE Circulation

Dated: Monday 13th January 2025

KAF Investment Bank Berhad Receives License Approval to Commence Operations for KAF Digital Bank

The Islamic digital bank consortium led by KAF Investment Bank Berhad, together with Carsome, MoneyMatch, Jirnexu and StoreHub, announced that they have received official approval from Bank Negara Malaysia (BNM) and the Ministry of Finance (MoF) for its operating entity KAF Digital Berhad to commence operations as a digital bank, starting 20th of December 2024. This approval is granted following a comprehensive and successful operational readiness review recently validated by BNM.

The operating entity, which is now formally known as KAF Digital Bank, seeks to deliver a robust and resilient banking infrastructure that underpins the trust and expectations from Malaysians. Together with the consortium partners, entities which are 100% Malaysian and comprise well-known household names, KAF Digital Bank aims to serve the people while continuously strive to deliver Shariah compliant innovative banking products and services.

KAF Digital Bank will soon move forward into an Alpha Testing Phase with a small select user group prior to progressing into a Beta Phase with a wider user group. Upon successful completion of the closed-group testing phases, KAF Digital Bank will be made ready for public sign-ups. We aim to continuously improve our product value propositions and provide our customers with a secure, safe and efficient banking platform, catering to the evolving needs of today's tech and financially savvy customers.

Established in 1975, KAF is a well-diversified Malaysian financial services group with deep experience loyally serving customers in both Shariah and Conventional fixed income and money markets, investment banking, funds management and unit trusts and trustee services.

For Digital Bank

For any digital bank related enquiries, please reach us at contact@kaf.com.my

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