



JOINT MEDIA RELEASE

MBSB BANK AND BAC EDUCATION GROUP FORGED A LANDMARK PARTNERSHIP TO EMPOWER STUDENTS

PETALING JAYA, 17 August 2023 – In supporting the educational pursuits of Malaysians, BAC Education Group (BAC) and MBSB Bank Berhad (MBSB Bank), today, have forged a landmark partnership to demonstrate their commitment to assist the financial standing of students.

The partnership was formalised by signing an Agreement which will give BAC students better access to MBSB Bank's education financing facility, known as MBSB Bank Education Financing-i (EduFin-i).

EduFin-i, which comes with a host of benefits such as flexible financing tenure, competitive financing rate and joint applicant financing, helps ease the financial constraints of parents while their children pursue their dreams of tertiary education journey.

BAC Education's co-founder and Managing Director, Mr. Raja Singham, shared his enthusiasm about this partnership and said, "Education is one of the most important investments in a person's life and at BAC Education, we believe in transforming lives through education. This alliance between MBSB Bank and BAC Education Group will help us do just that as it will enable more people to pursue their dreams of higher education and develop their skills, with both personal and economic benefits, especially for those who would otherwise not be able to afford it."

Meanwhile, MBSB Bank's Chief Executive Officer, Datuk Nor Azam M. Taib said, "The higher learning institutions play a pivotal role in advancing young individuals as these institutions provide specialised skills, inculcate them to think critically and be innovative. Most importantly, higher learning institutions can further enhance the pool of skilled professionals in the nation and contribute to the socio-economic growth of a country."

“This is why MBSB Bank’s strategic alliance with BAC is valuable as it carries a lot of potential in developing various programmes that will benefit not only the two parties, but also the community. We, at MBSB Bank hope that EduFin-i will be the trusted product for students in navigating their future endeavours and assist them in creating a bright future.”

MBSB BANK and BAC firmly believe that this strategic alliance will help create much-needed expertise in various crucial fields, including finance, economics, and technology and, at the same time, drive community engagement and promote efforts to promote diversity and inclusion.

In addition to that, the synergy will foster innovation through joint research projects and enhance the Bank's community outreach by aligning with academia.

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About BAC

The BAC Education Group is dedicated to transforming lives through education. With a network of world-class partner universities and organisations, BAC Education offers students an unparalleled education experience. The Group’s vision is to nurture the next generation of innovative leaders with a futuristic mind-set. With over 25 entities, the Group provides the future generation with strong grounding to navigate the Fourth Industrial Revolution by developing soft skills and instilling confidence to increase their competency in an increasingly globalised environment. More information is available at <https://www.bac.edu.my/>

About MBSB Bank Berhad

MBSB Bank Berhad (MBSB Bank) is a full-fledged Islamic Bank in Malaysia that provides shariah compliant banking facilities to retail, SME and corporate customers. In addition to its list of financing products, MBSB Bank, through its digital capabilities, extends its distribution channels through online services such as mobile banking and virtual branch. For more information, visit www.mbsbbank.com

