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Business News

FSTEP Wants More Participation From Financial Institutions

KUALA LUMPUR, July 6 (Bernama) -- More financial institutions are urged to participate in Pre-Selected Scheme of the Financial Sector Talent Enrichment Programme (FSTEP), said its head, Lee Khee Joo.

"We expect at least 50 financial institutions to sponsor 120 participants next year. Currently, only 15 financial institutions are sponsoring 36 of 65 participants," he told a media briefing after meeting the fourth batch of the participants here Monday.

Lee said the scheme was in line with the needs of the financial services industry as it enabled financial institutions to be highly involved in identifying and selecting their candidates to participate.

"Under this scheme, financial institutions will sponsor the monthly allowance and provide on-the-job training for their selected participants during the one-year programme.

"Upon graduation, the participants will have the opportunity to be employed by the financial institutions that sponsor them," he said.

Lee said FSTEP was a pioneering programme developed by the financial services industry and Bank Negara Malaysia to support the industry's human capital requirements.

The programme is managed by Institute of Bankers Malaysia.

He said all 290 participants from the first batch that had completed their training in December 2008 had been absorbed not only by the industry but also the government.

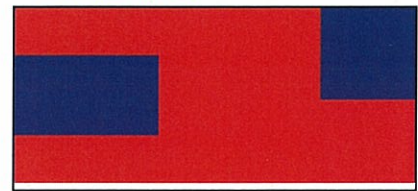
Lee said despite the current economic downturn, the banking industry was still recruiting staff.

"Islamic banking is the fastest growth area in the industry. I think it is currently in need of human capital as most people prefer to work in Middle East countries," he said.

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MIDDAY, TUESDAY, JULY 7

US	3.5375/5425
S'pore	2.4294/4350
100 Yen	3.7081/7145
Sterling	5.7559/7658
Euro	4.9437/9517

Source: Bank Negara Malaysia



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