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New headquarters a lift for Bank Rakyat

PETALING JAYA: Bank Kerjasama Rakyat Malaysia Bhd's (Bank Rakyat) new RM460mil headquarters, called the Bank Rakyat Twin Towers, will improve the bank's efficiency when completed in 2011.

"With the construction of the Bank Rakyat Twin Towers, the bank's staff in the headquarters will be able to work in a same building, which in turn will help to ease, organise and smoothen banking operations at the branch level," said Entrepreneur and Cooperative Development Minister Datuk Nor Omar.

"It will also allow the staff to provide better services to members, customers and the public," Noh said at the groundbreaking ceremony in Kuala Lumpur yesterday.

The Bank Rakyat Twin Towers, one of 32 storeys and the other 38 storeys, will be built on a 3.78-acre piece of land located at Jalan Travers, Kuala Lumpur.

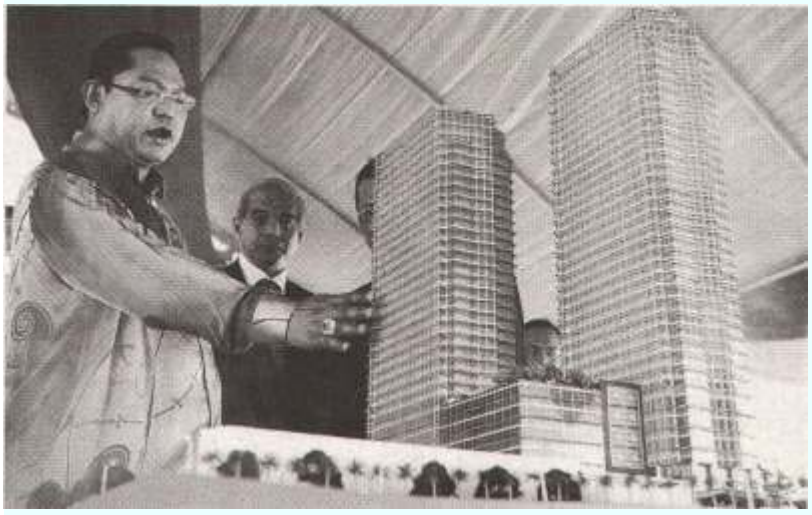
According to the bank's group managing director, Datuk Kamaruzaman Che Mat, the bank had a good deal when it bought the land for RM43mil in 2006.

At that time, the conservative market price was about RM65mil.

The construction cost of the twin towers, with a built-up area of 1.8 million square feet, was estimated at RM460mil, he said.

Bank Rakyat, converted to an Islamic bank in 2003, is now the biggest Islamic bank in Malaysia and Southeast Asia.

It currently has 117 branches throughout Malaysia.



Datuk Noh Omar touching a model of the Twin Towers after the launch. With him is Bank Rakyat chairman Tan Sri Syed Jalaludin Syed Salim — Bernama