

# More people taking out EPF funds to invest

## FACTS & FIGURES

EPF withdrawals

**RM7.6b**

withdrawn from  
January to April  
this year

**RM6.54b**

withdrawn from  
January to April  
last year

**415,706**

withdrawals from  
January to April  
this year

**326,612**

withdrawals from  
January to April  
last year

**KUALA LUMPUR:** A total of RM7.6 billion was withdrawn from the Employees Provident Fund by contributors in the first three months of this year compared with RM6.54 billion during the same period last year.

The number of withdrawals during the period this year was 415,706 compared with 326,612 last year.

EPF chief executive officer Tan Sri Azlan Zainol said the increase in withdrawals showed that more members were choosing to invest part of their savings in approved investment instruments.

He said the number of members who were using the EPF Kiosks to retrieve their account statements had also gone up from 1,177,000 in the first quarter of last year to 1,760,000 in the same period this year.

"Service excellence and satisfaction today is closely related to the level of convenience an organisation is able to extend to its customers and members.

"The introduction of the EPF Kiosks and online services fulfil this expectation," Azlan said in a statement yesterday.

In the first quarter of the year, the EPF also recorded a 51.24 per cent increase in applications from members who opted for Flexible Age 55 Withdrawals as opposed to Lump Sum Withdrawals.

"A total of 22,488 applications were received compared with 14,869 in the first three months of last year.

"The growing number reflects members' awareness on the significance of stretching their savings throughout their retirement years and also their growing concern that lump sum withdrawal will likely result in income inadequacy during the period."