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### Ensure our money is safe

May 13, 2015 @ 12:02pm

THE government needs to manage the trust issues that are plaguing the administration. It is often difficult to contend with a tide of public opinion or perception that is working against them.

The opinion and negative perception can seem unfair. However, that tends to happen when people have trust issues.

It is, therefore, important to quickly regain and rebuild the trust bank that has been eroded.

Institutions like Tabung Haji, Employees Provident Fund, Retirement Fund and Armed Forces Fund Board need to be seen to be transparent as custodians of the people's money.

For many, these are the only life savings they have, and everyone needs to feel safe and secure that their life savings are in safe hands.

It is important, therefore, for such institutions to handle with care when they are dealing with controversial decisions and transactions, especially with the likes of 1Malaysia Development Berhad.

Unfairly or not, sensible or not, 1MDB is a name that raises concern among Malaysians.

Therefore, these institutions should be careful when using the people's money.

They should be aware of perception issues when they get involved in such transactions, especially when the issues are raw in our minds.

They should have ensured that there will be no perceived political involvement nor of possible insider dealings as they are dealing with and using the people's money.

As a Muslim, I am sure that if they are sincere, they should not act indignant when people voice their opinion, especially the indignation of the many, Muslims and non-Muslims alike, at the involvement of a revered and respected institution such as Tabung Haji in dubious transactions.

To regain the people's trust and to ensure the continued well-being of these institutions, I suggest the following:

Firstly, they should not be perceived political appointees and instead appoint a board of trustees made up of respected public figures who are not directly or indirectly involved or related to politics.

When there are potential controversial decisions, the board of trustees should hold a public deliberation of such decisions. Being transparent improves public perception of their decisions and is made for their benefit.

A SURVEY should be held to elicit public opinion that should be taken into account when controversial decisions need to be made.

Additional information needs to be made public about the benefits that may be derived, similarly to what is required of public listed companies that need to be transparent with their shareholders.

In the age of extreme information, where information is shared in seconds, the management and employees of these institutions need to be careful about making decisions that affect the public or the public's perception.

These institutions, many the pride of Malaysians, need to stem the tide of negative opinion by regaining and rebuilding the people's trust.

They need to avoid getting involved in controversies and, if they believe that such transactions will benefit the people, these should not be shrouded in secrecy.

Megat Shah Rizal Noor Ikhsan, Kuala Lumpur

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