



INDUSTRIAL
TRAINING REPORT
AT
KUMPULAN WANG
SIMPANAN PEKERJA (KWSP)
PARIT BUNTAR, PERAK

2022
2023

(29 AUG 2022 - 10 FEB 2023)

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UNIVERSITI
TEKNOLOGI
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KWSP
EPF

INDUSTRIAL TRAINING REPORT

AT

KUMPULAN WANG SIMPANAN PEKERJA (KWSP)

OR

EMPLOYEES PROVIDENT FUND (EPF)

KWSP PARIT BUNTAR (PEJABAT KWSP PARIT BUNTAR)
NO. 2 & 4, JALAN WAWASAN 1, TAMAN WAWASAN JAYA, 34200
PARIT BUNTAR, PERAK

FROM

29th AUGUST 2022
UNTIL
10th FEBRUARY 2023

PREPARED BY:

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DATE OF SUBMISSION:

31ST JANUARY 2023

INDUSTRIAL TRAINING REPORT

at

EMPLOYEES PROVIDENT FUND (EPF)

NUR DIANA SYAHADAH BINTI ABDUL WAHID

2020582537

EXECUTIVE SUMMARY

My amazing 6-month on job training (OJT) started here with Kumpulan Wang Simpanan Pekerja (KWSP) or The Employees Provident Fund (EPF) at Parit Buntar, Perak. As part of my bachelor's degree, I chose this company to finish the course with an internship. The KWSP Parit Buntar office was one of the organization's branches. The Kumpulan Wang Simpanan Pekerja (KWSP) headquarters are located at Bangunan KWSP, Jalan Raja Laut, Kuala Lumpur.

The Employees Provident Fund (EPF), which was founded in 1951, is one of the world's oldest and biggest retirement funds. Its mission has been to serve as a social security organization that mainly provides retirement benefits to private sector and non-pensioned Malaysian workers. The Employees Provident Fund (EPF) has established itself as a reliable and effective trustee of its members' retirement funds throughout the years, fulfilling a crucial social function by helping to secure the economic future of most Malaysians or their heirs. Which helps members to acquire houses and higher education, and which serves as a resource after retirement, death, disability, or medical care.

I am mainly allocated to the Retirement Advisory Service and department of customer service. RAS is a component of EPF's long-term goals to strengthen service delivery and assist members in achieving a sustainable retirement, particularly those approaching or freshly retired. Members will be provided with guidelines and alternatives to assist them in managing and growing their EPF funds. RAS also offers teaching and awareness programs on basic financial planning and retirement planning.

In addition to administrative activities, I have worked as customer service, assisting EPF members and giving them with detailed information. I was also responsible for sending the monthly statistics to the headquarters. This expertise facilitates my ability to identify the company's strengths, weaknesses, opportunities, and threats. According to the findings of my SWOT analysis, the organization already has a lot of strengths, but it also has room for development. In addition, I provide a few suggestions on how EPF might advance in order to maintain its competitive edge.

TABLE OF CONTENTS

EXECUTIVE SUMMARY	3
TABLE OF CONTENTS.....	4
LIST OF FIGURES	5
ACKNOWLEDGEMENT	6
1.0 STUDENT’S PROFILE.....	7
1.1 Background of Industrial Training.....	8
2.0 COMPANY’S PROFILE.....	9
2.1 Vision, Mission, Quality Policy and Objective.....	10
2.2 Employees Provident Fund (EPF) Logo	11
2.3 Company structure	11
2.4 Product and services.....	12
3.0 TRAINING REFLECTION.....	14
4.0 SWOT ANALYSIS	16
5.0 DISCUSSION AND RECOMMENDATION	21
6.0 CONCLUSION.....	25
7.0 REFERENCE.....	26
8.0 APPENDICES	28

LIST OF FIGURES

Figure 1: Student profile	7
Figure 2: Kumpulan Simpanan Wang Pelkerja (KWSP) /.....	9
Figure 3: The Logo of KWSP	11
Figure 4: Organizational chart of EPF	11
Figure 5: The company structure of KWSP Parit Buntar, Perak	12
Figure 6: SWOT Matrix.....	16
Figure 7: Initiatives in enhancing quality of services.....	17

1.1 Background of Industrial Training

All final-year students have access to industrial training as one of their means of completing their education, and it is a crucial chance for all students to gain experience and prepare for the workforce. Students who are enrolled in the Bachelor of Business Administration (Hons) Finance programme are required to participate in an industrial training programme that lasts for a duration of 24 weeks. This period is a prerequisite set by the Faculty of Business and Management (FPP).

The internship requirement set by the faculty begins on 29th August 2022 and ends in February 2023. Since the organisation determines when they need to hire interns, students are also permitted to begin earlier but must complete their work on the same day as other students. As a result of the availability of industrial training, it may be possible to produce more driven graduates. Students get the opportunity to become more outgoing and strengthen their soft skills. During their internship, students are also able to identify their strengths and limitations and learn how to be more disciplined and courteous while working with others.

The real-world applications that students get through internships complement the theoretical knowledge they gain in the classroom. Therefore, students can apply all ideas in the workplace. It is beneficial for business students to be introduced to Microsoft Excel throughout training since not everyone understands how Microsoft Excel works in depth. In the meanwhile, it also has the potential to establish a networking connection between the universities and the organisations.

2.0 COMPANY'S PROFILE



*Figure 2: Kumpulan Simpanan Wang Pelkerja (KWSP) /
Employees Provident Fund (EPF)*

The Employees Provident Fund (EPF), also known as "Kumpulan Wang Simpanan Pekerja" (KWSP), is a social security organization established in accordance with the Employees Provident Fund Act of 1991 of the laws of Malaysia (ACT452). Through the effective and dependable administration of members' funds, this statute offers retirement benefits to them. Employers may easily fulfil their legal and ethical commitments to their workforce through the Employees Provident Fund.

Under the supervision of the National Director of Posts and in accordance with the Employees Provident Fund Ordinance of 1951, the Malaysian Employees Provident Fund was created in the year 1951. Workers in the Private and Non-Pensionable Sectors are eligible to join EPF. Currently, 7.69 million out of a total membership of 15.2 million are actively contributing to the Employees' Provident Fund (EPF) as of September 2021. It has been estimated that there are now 550,825 employers registered with EPF.

The Employees Provident Fund (EPF) is designed to assist workers in the private sector in setting aside a portion of their pay into a savings plan that lasts a lifetime. This money is meant to be used mainly as a retirement fund, but it may also be used in the event that the worker is rendered temporarily or permanently unable to

perform their job duties. As a further benefit, EPF helps businesses fulfil their ethical and legal responsibilities to their staff.

The amount of money credited to a member's individual EPF accounts is known as a contribution. The sum is determined depending on how much an employee is paid each month. The EPF contribution rate is depending on the employee's pay. For workers earning less than RM5,000 per month, the employee contribution is 11% of their monthly pay, while the employer contributes an additional 13% of the employee's compensation. For workers whose pay exceeds RM5,000, the individual contribution of 11% stays unchanged, while the employer contribution is reduced to 12%.

The monthly contributions are then invested in a variety of legitimate financial products to produce revenue. They consist of Malaysian Government Securities, Money Market Instruments, Loans and Bonds, Equity, and Property respectively. EPF guarantees that funds are safe and provide acceptable returns. EPF also guarantees a yearly minimum dividend of 2.5%. The dividend is distributed yearly, and the dividend rate determined by the EPF depends on the results on investments made in recognized securities. Dividends are determined using the starting balance as of January 1st of each year. Currently, there are 11 staff at the EPF Parit Buntar branch and each staff member is assigned to their respective department. There is a Retirement Advisory Service Division, a Counter Division, and an Administration Division.

2.1 Vision, Mission, Quality Policy and Objective.

- **EPF Vision**
“Helping members achieve a better future”.
- **EPF Mission**
“Safeguard members' savings and deliver excellent services”.
- **EPF Quality Policy**
“We are committed to continuously provide quality and innovative services to fulfil our customer needs”.
- **EPF Objective / Goal**
“The EPF strives to grow our members' retirement savings while continuously developing a wide range of products and services to support their journey towards a comfortable retirement”.

2.2 Employees Provident Fund (EPF) Logo



Figure 3: The Logo of KWSP

2.3 Company structure

More than 5,700 employees are presently working for the EPF, making them the organization's most important resource. As the trustee of members' retirement funds, the Employees' Pension Fund (EPF) promotes trust-building behaviours at all levels of the organization. These behaviours include setting a good example for others and maintaining personal integrity.

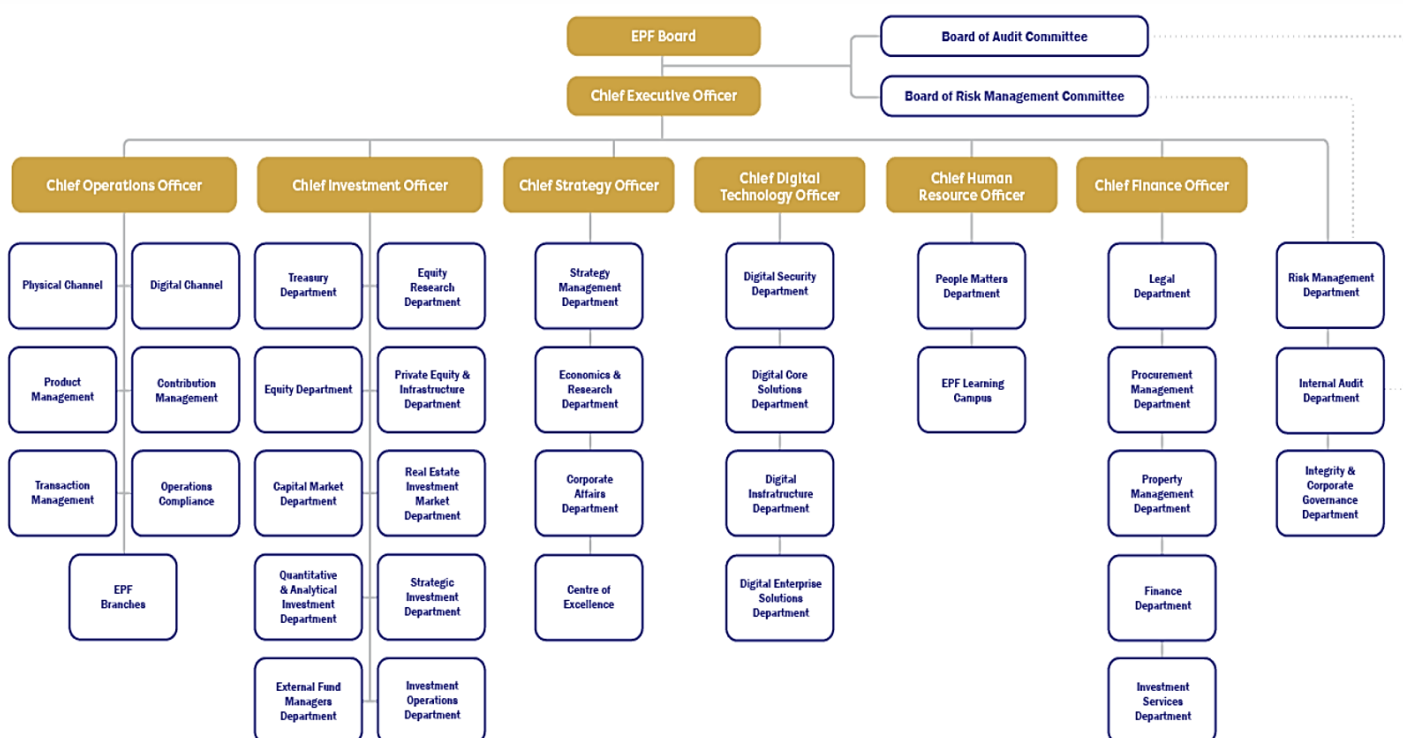


Figure 4: Organizational chart of EPF

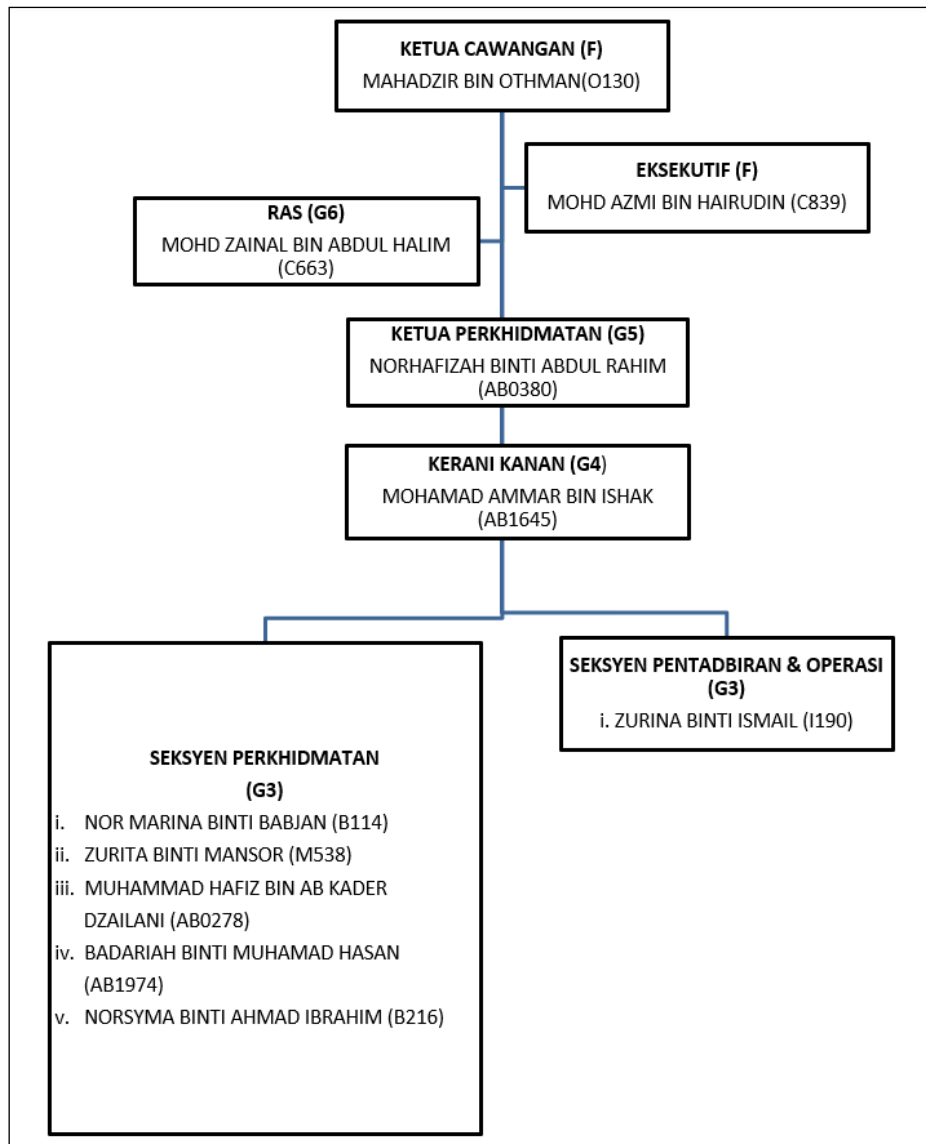


Figure 5: The company structure of KWSP Parit Buntar, Perak

The company structure of Employees Provident Fund was shown in Figure 5. These departments are crucial to the management of the company's activities in Parit Buntar, Perak.

2.4 Product and services

The Government has set up the Employees Provident Fund (EPF), a social security organisation that provides retirement benefits to private sector employees and non-pensionable public service employees. The EPF also provides various early withdrawal schemes for its members before they reach retirement age.

1. Retirement Withdrawal Schemes

- Age 50 Years Withdrawal Scheme
- Age 55 Years Withdrawal Scheme

2. Pre-Retirement Withdrawal Schemes

- Withdrawal Scheme to Purchase / Build a House
- Withdrawal Scheme to Reduce / Redeem Housing Loan
- Members/Members' Children Education Withdrawal Scheme
- Health Withdrawal Scheme

3. Withdrawal Schemes

- Incapacitation Withdrawal Scheme
- Leaving the Country Withdrawal Scheme
- Death Withdrawal Scheme
- Pensionable Employees Withdrawal Scheme
- Optional Retirement Withdrawal Scheme

4. i-Lindung

i-Lindung is a self-service platform through i-Akaun (Member) which can be used to purchase protection products under the Member Protection Plan (MPP). Members are allowed to purchase insurance / takaful products from Insurance & Takaful Operators (ITOs) that have been approved by the EPF. This is to provide protection coverage options to members during challenging periods or unfortunate events.

5. i-Saraan

Voluntary Contribution with Retirement Incentive (i-Saraan) allows our members who are self-employed and do not earn a regular income to make voluntary contributions towards your retirement, and at the same time receive additional contribution from the government.

6. i-Invest

In addition to the withdrawal plan, the EPF offers an Investment Scheme for members who choose to invest a portion of their assets in unit trusts. This EPF Member Investment Scheme ("KWSP-MIS") enables EPF members to transfer a portion of their savings from Account 1 for future investment growth.

3.0 TRAINING REFLECTION

The internship requirement established by the faculty begins on 29 August 2022 and finishes in 10 February 2023. The working hours are 8 a.m. to 5 p.m. EPF employees have flexible working hours. Flexible working can also lower the number of days people miss work and help people deal with disabilities and long-term health conditions. It can also help with mental health and stress. However, as of April 2022, when the government of Malaysia announced that it will enter an endemic phase, remote work would no longer be permitted. The working week consists of five days, Monday through Friday.

During the course of my internship that lasts for twenty-four weeks, the department that has been assigned to me is the customer service department. I am being supervised by Encik Mahathir bin Othman. The Services Department consists of three divisions: Retirement Advisory Services Division, Counter Division, and Governance Division. Retirement Advisory Services (RAS) is part of EPF's long-term ambitions to improve service delivery and assist members in achieving a sustainable retirement, particularly those approaching or freshly retired. Members' EPF funds will be managed and grown with the aid of instructions and alternatives provided to them.

As an EPF intern, I was instructed and trained on how to treat EPF members with courtesy and politeness. To provide a service to an EPF Member, there is a mechanism inside the EPF known as EPF MAGITs (Making A Good Impression Techniques). In addition, members can carry out a range of significant actions, such as withdrawing funds, registering for the service, or contributing money. As the person in charge of the Employees' Provident Fund (EPF) must have a thorough understanding of all EPF member concerns and be able to categorize them as withdrawals, registrations, or contributions. In addition to the financial responsibilities I have, I am also responsible for the day-to-day administrative work, such as printing, scanning, and producing the infographic and dashboard that will be presented to upper management. EPF also provides a monthly allowance to internship students, which is RM750 for three months.

During my internship, I am working in the Retirement Advisory Services (RAS) department, where I am gaining experience in the areas of finance and budgeting for both the company and the EPF members. New thing I learn is the basics of retirement planning, fundamentals of financial planning, EPF withdrawal facilities, and EPF products and service. In addition, the benefits that I receive from RAS Advisory Services include increased

awareness and information of EPF and financial or retirement planning, advice for making the best decision possible with the withdrawal of EPF savings, and guidance to better manage retirement resources.

Besides, I also work in the customer service department. Which required me to interact with EPF members. The scope of my responsibilities includes i-Akaun related tasks such as registering nominations, accessing annual statements, paying employer contributions, and submitting housing and education payments for members. Besides I also need to process the documentation at the front desk before proceeding the members request to the counter. Members may ask anything at the Counter and Governance. Therefore, as the individual in charge of this area. I should be well-versed in the many questions EPF members could have and the best ways to answer them.

In addition, there is occasionally a weekend EPF outreach program in rural and densely populated areas of the state to educate and equip more members with higher financial understanding; the program also tries to reconnect inactive members as contributors. During the outreach campaign, we focus primarily on promoting, providing service, and educating individuals about EPF to increase their understanding of it. When I have the opportunity to actually participate in the outreach process in a remote area, I find that it provides me with a wealth of valuable experiences.

As a result of meeting and conversing with a large number of Malaysians throughout my travels, I have become more mature and wiser in decision-making. It has helped me develop many fresh perspectives. I meet all level of employee from the clerk until the head of the northern region. The experience has broadened my social network and changed the way I think and behave.

As a conclusion to my entire internship experience, I have gained new things, both in terms of practical work experience and general understanding about life. In addition, I learn how to adjust to a new environment and use my knowledge in the workplace during the semester.

4.0 SWOT ANALYSIS

This section is divided into Internal Analysis of EPF and External Analysis of EPF. Internal Analysis of EPF determines the Strengths and Weaknesses of EPF's experience. On the other hand, External Analysis of EPF determines the Opportunities and Threats to EPF.

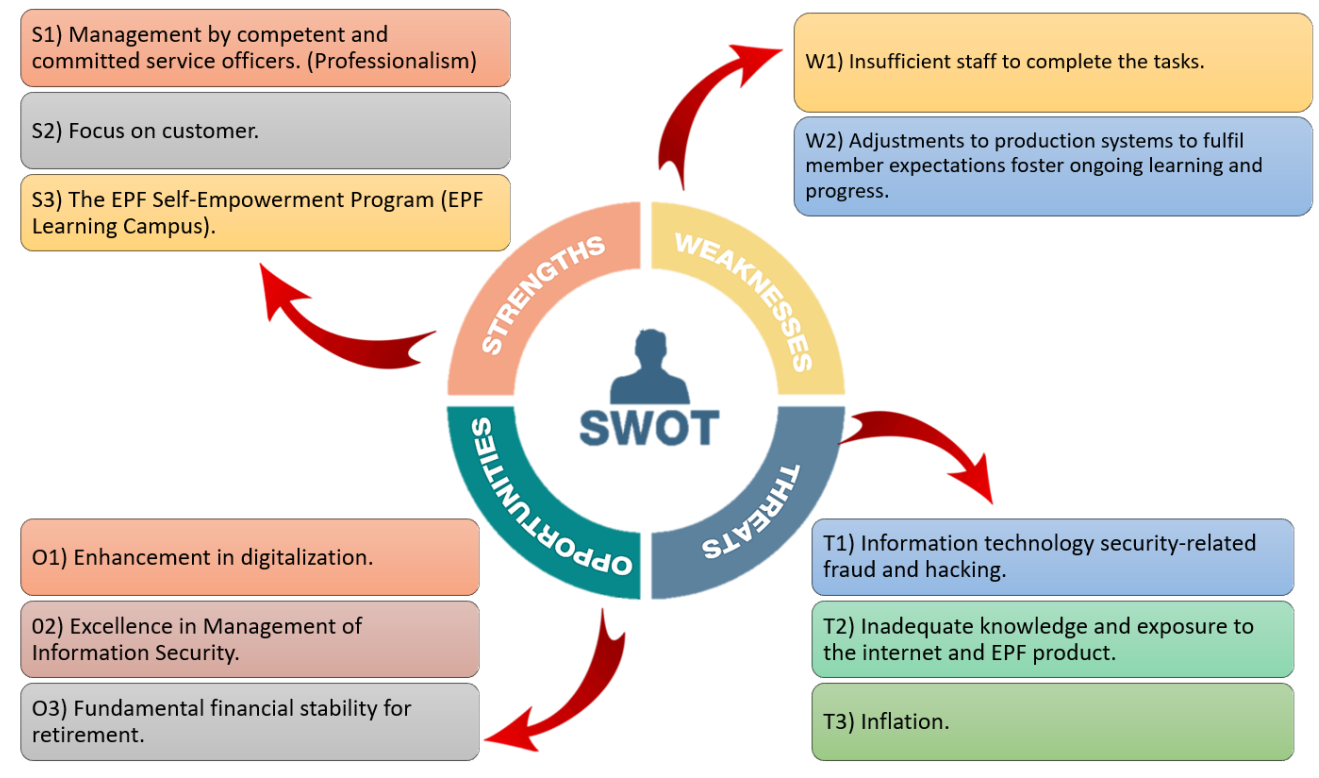


Figure 6: SWOT Matrix.

Strength

One of the oldest and biggest retirement plans in the world was established in 1951 and is called the Employees' Provident Fund (EPF). The EPF has established itself as a trustworthy and efficient custodian of the retirement savings of its members throughout time, contributing significantly to society by ensuring the financial stability of the majority of Malaysians or their beneficiaries. Service officers work diligently and effectively to manage the EPF's resources. The productivity of each person has a significant impact on the success of a firm. Every business that wants to succeed works constantly to improve employee performance. Indicators of work performance include intelligence, which is reinforced by other abilities including self-control, self-management, and the capability to form strong interpersonal relationships. Professionalism is EPF's greatest strength. Professionalism is expected in all aspects, from employers to colleagues to customers. Professionalism is the ability, expertise, and self-

confidence to accomplish a task to the highest standards. Its customer-centric approach can be seen in various initiatives to improve service quality.

Also, EPF's strength is that they are always focused on their customers, which is the second section of the mission statement, highlights the importance of the client for the EPF. In the past, information was referred to and from separate departments. The goal was to provide the public with consistent information quickly. The training on customer-friendliness continued and was broadened, with a particular focus on counter staff. Counter clerks and front-line employees are sent to training and etiquette lessons ("must smile"), and customers would evaluate them after each session using an electronic notepad placed at the counter. In addition, a one-stop centre idea was implemented, wherein all EPF-related transactions could be conducted at a single branch. To make it easier for members to access their account information, EPF has installed self-service E-Kiosks in all its branches.

No	Initiative	Description
1	MyEPF	Members can log onto their interactive website for information and online services
2	Contact Management Centre (CMC)	Centralised centre for information by telephone, fax, email and social media (a one-stop contact centre)
3	Customer-friendly service Programme	Introduced training programmes for customer service friendliness, with emphasis on counter services
4	Contribution by internet	Member can now make contributions online
5	EPFnet	EPFnet is an internal IT server that hosts all the relevant information. It is an interconnected and integrated system for all EPF operations

Source: EPF (n.d.)

Figure 7: Initiatives in enhancing quality of services.

The EPF's third strength is the EPF Self-Empowerment Program (EPF Learning Campus), which is one of the primary efforts aimed at ensuring ongoing excellence within the company. The goal of the EPF Learning Campus (ELC) is to become the best social security institution in the region. As technology has changed, they have kept up by constantly learning to improve and give their employees the best opportunities to do well at work. Which means using new methods and training people to think in a way that matches global standards. Participants will learn in-depth information on the EPF Act's principal provisions and recent changes. This will assist the participants get a better grasp of the EPF Act's requirements and major provisions, enabling them to fulfil their moral and legal responsibility to protect the

benefits of their workers. Participants will also get advice on how to handle EPF contributions properly and how to fix any errors they may have made.

Weakness

An area of weakness for the EPF is its inability to adequately manage the workload compared to the number of staff members. According to my own experiences when I was receiving training at the EPF, the fact that certain staff members took time off work caused the burden of the remaining staff members to grow. Due to the lack of employees, current employees are forced to take on additional responsibilities, and heavier workloads make it difficult for them to complete their tasks and meet performance standards. Employees' emotional and physical health are affected by increased stress, which also lowers morale and job satisfaction and might result in more time off work.

Another weakness is that EPF has to change its production methods all the time to meet the growing needs of its members. This makes it hard for employees to keep learning and improving themselves. Employees often experience anxiety because of having to adjust to new technology and processes in the job. They anticipate greater job demands, interruption of everyday operations owing to systemic changes, higher stress, worry, or dissatisfaction throughout the adaptation process, and even probable job loss due to incapacity to grasp new systems or technology.

Opportunities

Opportunities for the firm arise from external factors that will impact the company's performance. The development of digitalization will assist the organization in enhancing its performance. The Employees Provident Fund (EPF), for instance, presently offers an app named i-Akaun. Members may change their account information using this service provided by EPF without having to go to an EPF branch. Subscribers get immediate access to anything in the present form of this service. By using these features, both employees and their employers would have easier access to their respective EPF retirement and savings accounts. Due to the company's up-to-date and well-maintained information and communication technologies, EPF employees may be able to devote less time to administrative activities. However, the applications are still being developed and need significant development. The development of applications will be improved by the growth of digitalization. Members may communicate and manage their accounts with relative ease.

Another opportunity is that EPF is the industry standard for excellent information security management. The Employees Provident Fund (EPF) aspires to be the finest Social Security institution in the world and the top Malaysian government agency. In order to assist the realization of this vision, the IT Department must make sure that IT Operations are always prepared to meet business needs and requirements. The EPF has adopted several security measures to preserve the integrity of its systems and the privacy of its members' information, according to its terms and conditions of use. Some of the security precautions include using SSL 128-bit encryption, requiring alphanumeric passwords, and requiring users to obtain Activation Codes in person.

An opportunity is a circumstance in your industry or the macroeconomic environment that your business operates in that has the potential to improve your company's standing in comparison to that of its competitors. The Employees Provident Fund (EPF), which offers basic financial stability for retirement, is Malaysia's best retirement savings fund. The fund is committed to safeguarding and growing its members' money while adhering to the highest corporate governance and investment standards. It will constantly exercise prudence while making investment decisions. The Employees' Provident Fund (EPF) is a customer-focused organization that offers services that are reliable and efficient for the benefit of its registered employers and members. As Malaysia's largest savings group, the EPF continues to have a big impact on the country's economic growth.

Threats

Information technology security-related fraud and hacking are one of the threats the EPF confronts. Employees' Provident Fund (EPF) account information is vulnerable to cyberattacks in the same way that any other internet data is. Therefore, it is quite likely that account holders who have requested a withdrawal through the i-Akaun might end up losing their funds. A recent fraudulent effort to withdraw funds from a woman's EPF account through the i-Sinar program revealed this vulnerability. Although most sensitive data is protected by security protections, these procedures are not perfect. According to a cyber security expert, the safety of a one-time password (OTP) depends on how certain one may be that the user receiving the OTP is the legal owner of the account associated with the smartphone. Due to fraud and hacking, the EPF will be endangered, making other members afraid to put their money there.

In addition, a lot of EPF members are unprepared to perform service transactions because they are unfamiliar with the EPF's plans, guidelines, and information needs. This

occurs because of members' limited exposure to and comprehension of social networking sites and the Internet. Because they are less equipped to live their lives online than the younger generation, the elderly is particularly impacted by this problem. People who are older and have less exposure to and experience with technology may be more likely to become victims of cybercrime, particularly fraud and scams, or to spread false information via social media. According to reports, there are older citizens who are unfamiliar with terms, such as cashless and online payments, and who have difficulty finding suitable education, counselling, and assistance. Additionally, older adults report having less exposure to and familiarity with modern technologies such as computers, the web, and mobile devices. As a result, they are uncomfortable with how quickly digital technology changes and may be hesitant to try tools like cashless online payment apps even though they use social media and messaging apps.

The last threat is that the gross investment income of the Employees Provident Fund (EPF) dropped from RM14.77 billion in the second quarter of 2021 to RM11.14 billion in the second quarter of 2022. This is because the EPF's earnings from global equity investments fell at a time when markets were reacting to the high risks of slower world economic growth prospects and high inflation, which is something that major economies haven't seen since the 1970s. For the first half of 2022, the EPF's total gross investment income dropped from RM34.06 billion the year before to RM27 billion. This was because investors were worried about things like the war between Russia and Ukraine and the rise in interest rates around the world to fight inflation. The EPF anticipates that 2023 would be more difficult due to the market's response to the heightened risks of slower GDP and high inflation.

5.0 DISCUSSION AND RECOMMENDATION

Based on the S.W.O.T. analysis, I can recommend a few ways in which Employees Provident Fund (EPF) might enhance its future industry relevance.

Strengths & Opportunities

1) Enhance customer service abilities to sustain quality. (S3, O3)

In order to continue to provide excellent customer service, it is important that staff members continue to hone their customer service abilities. Excellent customer service goes beyond meeting the customer's basic needs. Providing fast and pleasant assistance is just the beginning. In addition, it entails making every effort to provide complete happiness for the consumer. They are pleased with both the goods and the service. The most crucial guideline in giving outstanding customer service is to be polite. Make an effort to smile and welcome clients and remember to be nice and considerate at all times. Pay attention to consumer requirements and give assistance or recommendations before they ask. When customers are satisfied with the service they get, they are more likely to come back or recommend the company to others. In addition, EPF employees may get valuable information and practice their customer service abilities by exploring the infoklik facility and the EPF learning campus, a website designed just for EPF employees. Accessing the necessary data is simplified on this site for the benefit of all workers.

2) Improve the effectiveness of communication to customers. (S2, O1)

When managed properly, customer communication can be a powerful tool for fostering client loyalty and increasing revenue. It will assist you in identifying consumer difficulties and complaints early on so that you may prevent more major problems later. A two-way interaction between corporate representatives and customers is required for effective customer communication. EPF employees should pay close attention when their clients have comments, concerns, or problems that need to be addressed. When people can express themselves clearly and understand one other, it leads to a sense of accomplishment and satisfaction. By clearly delivering the information, there is no opportunity for misconceptions or alterations to the message, hence reducing the likelihood of conflict. EPF can also utilize their website to acquire and collect information from their members regarding the need and concern.

Weaknesses & Opportunities

1) Adding services in myEPF. (W1, O1)

Technology offers a variety of tools to improve development and exchange information. Both things are the objectives of IT to simplify tasks and solve many problems. It will be simpler for members to manage their business without having to go to the counter if additional services are added to myEPF and i-Akaun, which would benefit EPF staff in their duties as well. For example, The Employees' Provident Fund (EPF) has recently added a new feature to its i-Akaun application that makes it easier for members to make their own contributions to their EPF accounts. As the name suggests, self-contribution or voluntary contribution is a fund credited to the EPF account by the members themselves with the aim of expanding their retirement fund further. Previously, personal contributions could only be made through the EPF official website or by going to an EPF branch in person. In addition, I would advise that the EPF develop a feature inside the i-Akaun app that can scan the member's fingerprint or facial recognition for the purpose of identification. Moreover, I suggest the EPF provide statements up to 5 years back in i-Akaun because there are many requests from the members. Therefore, they may save time by not having to physically visit EPF branches to make an approval.

2) Improve technology and cooperation with relevant authorities to simplify production-related issues. (W2, O2)

Technology can be a big part of making processes leaner and more effective. It can help you cut down on or get rid of duplicate tasks and slowdowns in your workflow. It can also help you move faster by automating some tasks. EPF is responsible for looking after members' retirement savings. The EPF needs to work with the IT security company to strengthen the security of the EPF website and application. For example, build an Anti-Fraud and Whistle blower Policy to enhance the prevention and detection of misconduct for security purposes. If the cooperation is successful, EPF staff can focus on other matters since the case has been handled by other authorities. While EPF members can gain more confidence in keeping their money in EPF.

Strengths & Threats

1) Clarify and enhance public information about EPF activities. (S1, T2)

The EPF should utilize several methods for public relations, such as annual reports, brochures, and publications for both staff and the general public, websites highlighting the excellent work they perform, speeches, blogs, and podcasts. Public relations methods such as press releases, news conferences, and publicity are among the most regularly used. Additionally, sponsorships and social media produce a great deal of favourable public relations. A successful public relations campaign may help the EPF build connections with its members, advertise its services, and deliver information to its members.

2) Make transaction at lower exchange rate. (S1, T3)

Although the external danger of inflation cannot be averted in many ways, the company's strategic planning department should be more aware of when prices will increase and decrease. Based on the prediction, attempt to conduct a transaction or payment overseas when the exchange rate is at its lowest. As a result, there will be a lower chance of currency loss. In addition, the Employees Provident Fund (EPF) should warn its members not to make unnecessary withdrawals since this will only cause inflation in Malaysia to increase if it continues to happen.

Weaknesses & Threats

1) EPF should increase the security to avoid fraud scam and hacking. (W1, T1)

The Employees Provident Fund (EPF) must issue a warning to the public that they should be aware of advertising that claim to give links for users to apply for the special withdrawal program. They should also indicate the fact that no third party has been hired to supervise the application of any exceptional withdrawal. It is necessary for EPF to increase the level of security on i-Akaun as well as any other linked website where withdrawal requests may be submitted. Adding face scanning capabilities, for instance, would be much secure for any withdrawal application.

2) Do collaboration with school or universities. (W2, T2)

To combat the problem of people not knowing about the Employees Provident Fund (EPF), the EPF should work with educational institutions to spread information about

its features, services, and goals. Educating Malaysians about EPF at a young age is preferable, since it would reduce the number of people who blame EPF for scams or unfamiliarity. When someone learns enough about a topic, they tend to talk about it with their friends and family. It is one of the straightforward measures the EPF may take to address their shortcoming. In addition to carrying out this awareness campaign, EPF is given the opportunity to carry out marketing activities to increase the number of students who sign up as members.

3) Encourage the use of websites and social networking sites to reduce the usage of over-the-counter service channels. (W1, T2)

If you have a website, your customers can always find you, no matter where they are. Your website keeps getting new customers even when the office is closed. It's convenient for customers because they can get the information that they need without feeling like they must buy something. It is essential to have a website that is simple to browse and clear to attract EPF members to use the website. A website that is clear, clean, and easy to use is also essential to having an engaging website. EPF must view it from the perspective of its members. In particular for the elderly, who often have difficulty using social networks. EPF staff can teach them how to use the i-Akaun website or application, so that they understand better.

6.0 CONCLUSION

My internship at the Kumpulan Wang Simpanan Pekerja (KWSP) or the Employees Provident Fund (EPF) provided me with a great chance to get insight into the professional world. On top of that, I figured out how to put what I had learned in the classroom to use in the workplace. I was able to expand my knowledge and try to adjust to my new surroundings. According to the results of the S.W.O.T. analysis, the Employees' Provident Fund (EPF) has several areas for improvement. First and foremost, technology is critical if a business want to execute seamless everyday transactions. This will benefit EPF members and staff by easing their application via the system and website. Based on existing incidents of fraud and scam, the EPF should be more open and provide more information on how to apply correctly. As a result, the EPF need to take a more active role in ensuring the safety of the accounts of its members. In addition, it's crucial to have an emergency plan in place in case inflation in Malaysia continues to rise. In addition to the points I made, EPF should do more to develop communication with its members, since not everyone is familiar with the organization. In general, even though the firm is doing well, there is still room for advancement. In conclusion, the primary aspects that need to be taken into consideration in order to improve the performance of pension funds are shifts in the regulatory environment, stringent governance mechanisms, the development of expertise, a clear emphasis on what is in the best interests of members, and the exploitation of economies of scale in administration and investing. In addition, one of the reasons I like working as an intern at EPF is that it gives me the opportunity to see how real-life business transactions and yearly reports are compiled.

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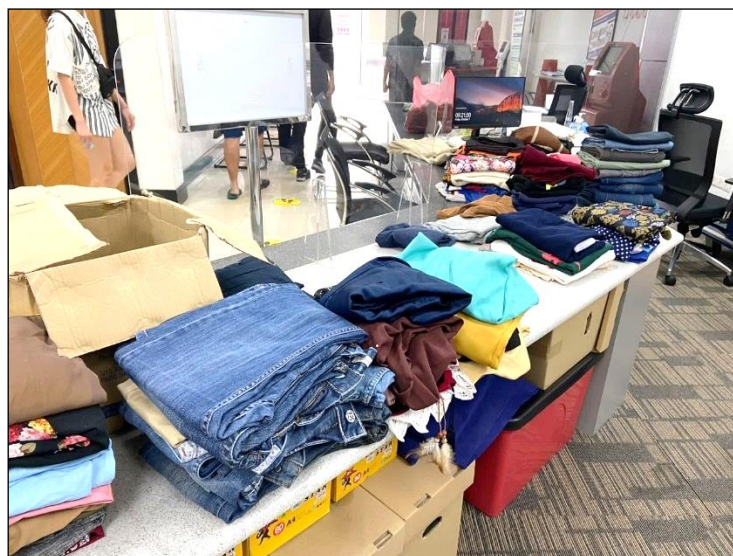
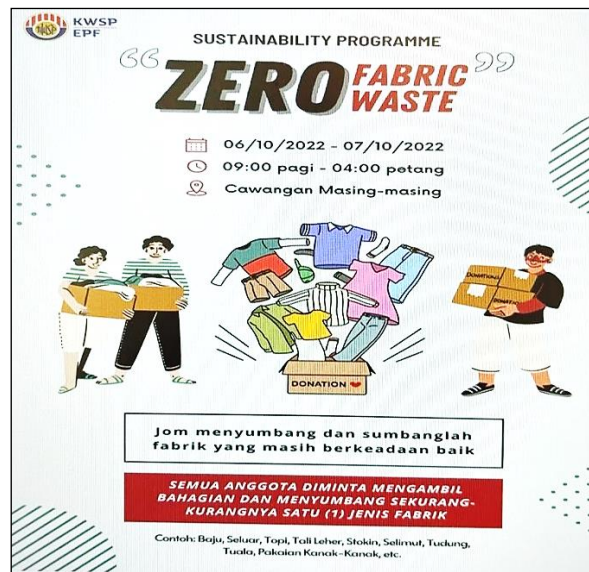
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8.0 APPENDICES

EPF 71st Anniversary Event.



Sustainability program "zero waste cloth"



Outreach at Surau Hj. Samsuddin Parit Tok Ngah Parit Buntar Perak.

Program KENDURI RAKYAT (AROH GANAL) BERTAHABAAAN KULAAAN DAN SUKAN AIR

TARIKH : 15 OKTOBER 2022 (SABTU)
MASA : 7.30PAGI- 4.00PETANG
TEMPAT : SURAU HJ. SAMSUDDIN PARIT TOK NGAH PARIT BUNTAR PERAK

PELBAKSI ACARA & PERTANDINGAN:

- Gerai Jualan Produk & Makanan Banjar
- Jualan Murah Keluarga Malaysia

PAMERAN AGENSI KERAJAAN & SWASTA:

- Jabatan Kebajikan Masyarakat (JKM)
- KWSP • PERKESO • MARA • PTPN
- Pemadam • Polis Diraja Malaysia (PDRM)
- CELCOM
- Pemeriksaan Kesihatan (LPPKN Parit Buntar)

PERMAINAN TRADISIONAL:

- Tarik Tali Dalam Air
- Mengagau Ikan
- Mewarna Kanak-kanak
- Suami Solek Isteri
- Memancing Ikan
- Pukul Bantal Atas Titi Licin
- Gubahan Untuk Kaum Wanita
- Meneka Nilai Duit Syiling

Sebarang Pertanyaan, Hubungi : **05-7168 455**
 (PEJABAT PENGHULU MUKIM P.BUNTAR PERAK)

HADIAH MENARIK MENANTI

CABUTAN BERTUAH

JAUH PARAK KITA KULAAAN SEBERATAAN

TEMUDUGA TERBUKA

Anjuran Bersama: PERSEKUTUAN KERAJAAN PERAK, PERSEKUTUAN KERAJAAN SELATAN PERAK, PERSEKUTUAN KERAJAAN PERAK BUNTAH, PERSEKUTUAN KERAJAAN PERAK BUNTAH



Sustainability program: Fruit Diet Day



Sustainability Program: Fitness and Diet with Lifestyle Day





UNIVERSITI
TEKNOLOGI
MARA



KWSP
EPF

INDUSTRIAL TRAINING REPORT

**KUMPULAN WANG SIMPANAN PEKERJA (KWSP)
OR
EMPLOYEES PROVIDENT FUND (EPF)**




PREPARED BY:
NUR DIANA SYAHADAH BINTI ABDUL WAHID
2020582537
RBA2426A



COMPANY ADVISOR:
ENCIK MAHADZIR BIN OTHMAN

FACULTY'S ADVISOR:

- 1) PN. NORSHAMSHINA MAT ISA
- 2) PN. ZUNAIRAH HASSAN



KWSP | EXECUTIVE SUMMARY

My amazing 6-month on job training (OJT) started here with Kumpulan Wang Simpanan Pekerja (KWSP) or The Employees Provident Fund (EPF) at Parit Buntar, Perak. As part of my bachelor's degree, I chose this company to finish the course with an internship. The KWSP Parit Buntar office was one of the organization's branches. The Kumpulan Wang Simpanan Pekerja (KWSP) headquarters are located at Bangunan KWSP, Jalan Raja Laut, Kuala Lumpur.

The Employees Provident Fund (EPF), which was founded in 1951, is one of the world's oldest and biggest retirement funds. Its mission has been to serve as a social security organization that mainly provides retirement benefits to private sector and non-pensioned Malaysian workers. The Employees Provident Fund (EPF) has established itself as a reliable and effective trustee of its members' retirement funds throughout the years, fulfilling a crucial social function by helping to secure the economic future of most Malaysians or their heirs. Which helps members to acquire houses and higher education, and which serves as a resource after retirement, death, disability, or medical care.

I am mainly allocated to the Retirement Advisory Service and department of customer service. RAS is a component of EPF's long-term goals to strengthen service delivery and assist members in achieving a sustainable retirement, particularly those approaching or freshly retired. Members will be provided with guidelines and alternatives to assist them in managing and growing their EPF funds. RAS also offers teaching and awareness programs on basic financial planning and retirement planning.

In addition to administrative activities, I have worked as customer service, assisting EPF members and giving them with detailed information. I was also responsible for sending the monthly statistics to the headquarters. This expertise facilitates my ability to identify the company's strengths, weaknesses, opportunities, and threats. According to the findings of my SWOT analysis, the organization already has a lot of strengths, but it also has room for development. In addition, I provide a few suggestions on how EPF might advance in order to maintain its competitive edge.

01

Table of Content

1. Executive summary
3. Student's profile
4. Company's profile
5. Training reflection
6. SWOT analysis
7. Discussion & recommendation
8. Conclusion



02

STUDENT'S PROFILE



Hello, I'm

**NUR DIANA
SYAHADAH BINTI
ABDUL WAHID**

nurdianasyahadah@gmail.com
No 171, Jalan Kelisa Emas 13,
Taman Kelisa Emas Lubok,
Buntar 09000 Serdang Kedah
011-5805646

this is my

CV RESUME

ABOUT ME

I am a 26 years-old, seeking a challenging position in a reputed organization where I can learn new skills, expand my knowledge, and leverage my learnings. To get an opportunity where I can make the best of my potential and contribute to the organization's growth.

EXPERIENCE

INTERNSHIP
LEMBAGA TABUNG HAJI NEGERI PULAU PINANG
(10 December 2018 - 26 April 2019)

- Working in finance department, administrative department, marketing department, customer service department and technical department.
- Assisting the finance department on month and year end tasks.
- Provide assistance to ensure document and invoices for accuracy prior to submitting for approval.
- Prepare report on daily meetings.

SKILLS

Microsoft Word
Microsoft PowerPoint
Microsoft Excel
Microsoft Access
Microsoft project
UBS System

EDUCATION

- Diploma In Accountancy
- POLITEKNIK TUANKU SULTANAH BARIYAH KULIM, KEDAH MALAYSIA
2016 - 2018 (3 years)
Honor & awards: Dean's list in semester 4 and 5
 - Bachelor of Business Administration Honors (Finance)
UNIVERSITI TEKNOLOGI MARA, MALAYSIA
2019 - 2022 (current)
Honor & awards: Dean's list in every semester

LANGUAGES

Malay
English

WORK REFERENCE

- HAJI MOHD YUSALMEE BIN SAFIE
Administrative - Raji executive
Lembaga Tabung Haji Negeri Pulau Pinang
Tel: 04-6402251
Email: yusalme@lth.gov.my
- DR. NURUL LARASIHUDA ABUILL BARHAM
Lecturer
Universiti Teknologi MARA
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09000 Arau, Perlis.
Tel: 015-316 1282
Email: larahuda@uitm.edu.my

nurdianasyahadah@gmail.com



03

KWSP PARIT BUNTAR

- ▶ Company Profile
- ▶ Company Vision
- ▶ Company Mission
- ▶ Company Quality Policy
- ▶ Company Objective
- ▶ Company Structure
- ▶ Company Services/Products



04

KUMPULAN SIMPANAN WANG PEKERJA (KWSP) / EMPLOYEES PROVIDENT FUND (EPF).



KWSP PARIT BUNTAR

- The Employees Provident Fund (EPF), also known as "Kumpulan Wang Simpanan Pekerja" (KWSP), is a social security organization established in accordance with the Employees Provident Fund Act of 1991 of the laws of Malaysia (ACT452).
- Through the effective and dependable administration of members' funds, this statute offers retirement benefits to them. Employers may easily fulfil their legal and ethical commitments to their workforce through the Employees Provident Fund.
- Workers in the Private and Non-Pensionable Sectors are eligible to join EPF.
- Currently, 7.69 million out of a total membership of 15.2 million are actively contributing to the Employees' Provident Fund (EPF) as of September 2021. It has been estimated that there are now 550,825 employers registered with EPF.
- Designed to assist workers in the private sector in setting aside a portion of their pay into a savings plan that lasts a lifetime.
- Currently, there are 11 staffs in KWSP Parit Buntar branch and each staff is assigned to their own division. There are Retirement Advisory Services Division, Counter Division, and Governance Division.

05

Vision, Mission, Quality Policy and Objective

06

Vision

Helping members achieve a better future



Mission

Safeguard members' savings and deliver excellent services

Quality Policy

We are committed to continuously provide quality and innovative services to fulfil our customer needs

Objective

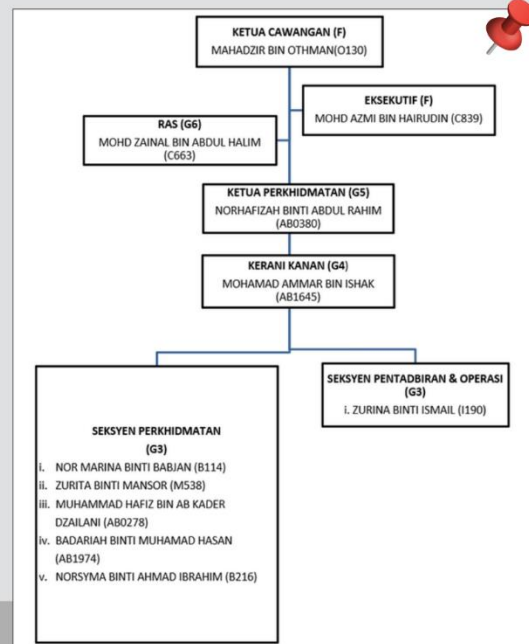
The EPF strives to grow our members' retirement savings while continuously developing a wide range of products and services to support their journey towards a comfortable retirement

Company structure

The company structure of KWSP Parit Buntar, Perak



07



Company Services / Products

SERVICES

Retirement Withdrawal Schemes

- Age 50 Years Withdrawal Scheme
- Age 55 Years Withdrawal Scheme

Pre-Retirement Withdrawal Schemes

- Withdrawal Scheme to Purchase / Build a House
- Withdrawal Scheme to Reduce / Redeem Housing Loan
- Members/Members' Children Education Withdrawal Scheme
- Health Withdrawal Scheme

Withdrawal Schemes

- Incapacitation Withdrawal Scheme
- Leaving the Country Withdrawal Scheme
- Death Withdrawal Scheme
- Pensionable Employees Withdrawal Scheme
- Optional Retirement Withdrawal Scheme

PRODUCT

- i-Lindung
- i-Saraan
- i-Invest



08

Training Reflection



09

- The internship requirement established by the faculty begins on 29 August 2022 and finishes in 10 February 2023. The working hours are 8 a.m. to 5 p.m. EPF employees have flexible working hours. The working week consists of five days, Monday through Friday.
- During the course of my internship that lasts for twenty-four weeks, the department that has been assigned to me is the customer service department. I am being supervised by Encik Mahathir bin Othman. The Services Department consists of three divisions: Retirement Advisory Services Division, Counter Division, and Governance Division. Retirement Advisory Services (RAS) is part of EPF's long-term ambitions to improve service delivery and assist members in achieving a sustainable retirement, particularly those approaching or freshly retired. Members' EPF funds will be managed and grown with the aid of instructions and alternatives provided to them.
- As an EPF intern, I was instructed and trained on how to treat EPF members with courtesy and politeness. To provide a service to an EPF Member, there is a mechanism inside the EPF known as EPF MAGITs (Making A Good Impression Techniques). In addition, members can carry out a range of significant actions, such as withdrawing funds, registering for the service, or contributing money. As the person in charge of the Employees' Provident Fund (EPF) must have a thorough understanding of all EPF member concerns and be able to categorize them as withdrawals, registrations, or contributions.
- In addition to the financial responsibilities I have, I am also responsible for the day-to-day administrative work, such as printing, scanning, and producing the infographic and dashboard that will be presented to upper management. EPF also provides a monthly allowance to internship students, which is RM750 for three months.
- During my internship, I am working in the Retirement Advisory Services (RAS) department, where I am gaining experience in the areas of finance and budgeting for both the company and the EPF members. New thing I learn is the basics of retirement planning, fundamentals of financial planning, EPF withdrawal facilities, and EPF products and service. In addition, the benefits that I receive from RAS Advisory Services include increased awareness and information of EPF and financial or retirement planning, advice for making the best decision possible with the withdrawal of EPF savings, and guidance to better manage retirement resources.



- Besides, I also work in the customer service department. Which required me to interact with EPF members. The scope of my responsibilities includes i-Akaun related tasks such as registering nominations, accessing annual statements, paying employer contributions, and submitting housing and education payments for members. Besides I also need to process the documentation at the front desk before proceeding the members request to the counter. Members may ask anything at the Counter and Governance. Therefore, as the individual in charge of this area. I should be well-versed in the many questions EPF members could have and the best ways to answer them.
- In addition, there is occasionally a weekend EPF outreach program in rural and densely populated areas of the state to educate and equip more members with higher financial understanding; the program also tries to reconnect inactive members as contributors. During the outreach campaign, we focus primarily on promoting, providing service, and educating individuals about EPF to increase their understanding of it. When I have the opportunity to actually participate in the outreach process in a remote area, I find that it provides me with a wealth of valuable experiences.
- As a result of meeting and conversing with a large number of Malaysians throughout my travels, I have become more mature and wiser in decision-making. It has helped me develop many fresh perspectives. I meet all level of employee from the clerk until the head of the northern region. The experience has broadened my social network and changed the way I think and behave.
- As a conclusion to my entire internship experience, I have gained new things, both in terms of practical work experience and general understanding about life. In addition, I learn how to adjust to a new environment and use my knowledge in the workplace during the semester.



S1) Management by competent and committed service officers. (Professionalism)

S2) Focus on customer.

S3) The EPF Self-Empowerment Program (EPF Learning Campus).

W1) Insufficient staff to complete the tasks.

W2) Adjustments to production systems to fulfil member expectations foster ongoing learning and progress.

O1) Enhancement in digitalization.

O2) Excellence in Management of Information Security.

O3) Fundamental financial stability for retirement.

T1) Information technology security-related fraud and hacking.

T2) Inadequate knowledge and exposure to the internet and EPF product.

T3) Inflation.



Strengths & Opportunities

ENHANCE CUSTOMER SERVICE ABILITIES TO SUSTAIN QUALITY

- It is important that staff members continue to hone their customer service abilities.
- The most crucial guideline in giving outstanding customer service is to be polite.
- Pay attention to consumer requirements and give assistance or recommendations before they ask.
- Exploring the infoklik facility, a website designed just for EPF employees.

IMPROVE THE EFFECTIVENESS OF COMMUNICATION TO CUSTOMERS

- Customer communication can be a powerful tool for fostering client loyalty and increasing revenue.
- Assist you in identifying consumer difficulties and complaints early on.
- EPF employees should pay close attention when their clients have comments, concerns, or problems that need to be addressed.
- Clear communication eliminates the possibility of misunderstandings.

Strengths



Opportunities



12

Weaknesses & Opportunities

ADDING SERVICES IN MYEPF.

- Simpler for members to manage their business without having to go to the counter.
- New feature to i-Akaun application that makes it easier for members to make their own contributions to their EPF accounts.
- Develop a feature inside the i-Akaun app that can scan the member's fingerprint or facial recognition for the purpose of identification.
- provide statements up to 5 years back in i-Akaun because there are many requests from the members

IMPROVE TECHNOLOGY AND COOPERATION WITH OTHER RELEVANT AUTHORITIES TO SIMPLIFY PRODUCTION-RELATED ISSUES.

- Develop partnerships with organizations like banks and universities to handle each withdrawal request that has been made.
- It will be easier for members to make withdrawals without having to wait too long.

Weaknesses



Opportunities



13

Strengths & Threats

CLARIFY AND ENHANCE PUBLIC INFORMATION ABOUT EPF ACTIVITIES

- Utilize several methods for public relations
- A successful public relations campaign may help the EPF build connections with its members, advertise its services, and deliver information to its members.

MAKE TRANSACTION AT LOWER EXCHANGE RATE.

- The company's strategic planning department should be more aware of when prices will increase and decrease.
- Warn its members not to make unnecessary withdrawals since this will only cause inflation in Malaysia to increase if it continues to happen



Weaknesses & Threats

EPF SHOULD INCREASE THE SECURITY TO AVOID FRAUD SCAM AND HACKING.

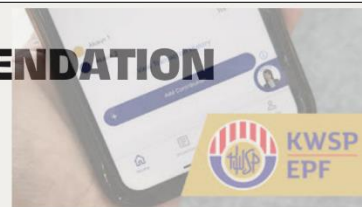
- Issue a warning to the public that they should be aware of advertising that claim to give links for users to apply for the special withdrawal program.
- Increase the level of security on i-Akaun as well as any other linked website
- Adding face scanning capabilities.

DO COLLABORATION WITH SCHOOL OR UNIVERSITIES.

- To spread information about its features, services, and goals.
- Educating Malaysians about EPF at a young age is preferable.
- Carry out marketing activities to increase the number of students who sign up as members

ENCOURAGE THE USE OF WEBSITES AND SOCIAL NETWORKING SITES TO REDUCE THE USAGE OF OVER-THE-COUNTER SERVICE CHANNELS

- Convenient for customers because they can get the information.
- A website that is clear, clean, and easy to use is also essential to having an engaging website.
- EPF staff can teach members especially elderly on how to use the i-Akaun website or application, so that they understand better.



- According to the results of the S.W.O.T. analysis, the Employees' Provident Fund (EPF) has several areas for improvement. First and foremost, technology is critical if a business want to execute seamless everyday transactions. This will benefit EPF members and staff by easing their application via the system and website.
- Based on existing incidents of fraud and scam, the EPF should be more open and provide more information on how to apply correctly. As a result, the EPF need to take a more active role in ensuring the safety of the accounts of its members.
- In addition, it's crucial to have an emergency plan in place in case inflation in Malaysia continues to rise. In addition to the points I made, EPF should do more to develop communication with its members, since not everyone is familiar with the organization.
- In general, even though the firm is doing well, there is still room for advancement.
- In conclusion, the primary aspects that need to be taken into consideration in order to improve the performance of pension funds are shifts in the regulatory environment, stringent governance mechanisms, the development of expertise, a clear emphasis on what is in the best interests of members, and the exploitation of economies of scale in administration and investing.
- In addition, one of the reasons I like working as an intern at EPF is that it gives me the opportunity to see how real-life business transactions and yearly reports are compiled.












Document Information

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Analysis address	norshamshina.UiTM@analysis.ouriginal.com

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100%	MATCHING BLOCK 1/30	SA	INTERNSHIP FINAL REPORT AT EMPLOYEES PROVIDENT ... (D156863775)
AT KUMPULAN WANG SIMPANAN PEKERJA (KWSP) OR EMPLOYEES PROVIDENT FUND (EPF)			

KWSP PARIT BUNTAR (PEJABAT KWSP PARIT BUNTAR) NO. 2 & 4, JALAN WAWASAN 1, TAMAN WAWASAN JAYA, 34200 PARIT BUNTAR, PERAK FROM 29 th AUGUST 2022 UNTIL 10 th FEBRUARY 2023 PREPARED BY: NUR DIANA SYAHADAH BINTI ABDUL WAHID 2020582537 RBA2426A PREPARED FOR: PN. NORSHAMSHINA MAT ISA DATE OF SUBMISSION: 31 ST JANUARY 2023
2 INDUSTRIAL TRAINING REPORT at EMPLOYEES PROVIDENT FUND (EPF) NUR DIANA SYAHADAH BINTI ABDUL WAHID 2020582537
3 EXECUTIVE SUMMARY My amazing 6-month on job training (OJT) started here with Kumpulan Wang Simpanan Pekerja (KWSP) or The Employees Provident Fund (EPF) at Parit Buntar, Perak. As part of my bachelor's degree, I chose this company to finish the course with an internship. The KWSP Parit Buntar office was one of the organization's branches. The Kumpulan Wang Simpanan Pekerja (KWSP) headquarters are located at Bangunan KWSP, Jalan Raja Laut, Kuala Lumpur.

43%	MATCHING BLOCK 3/30	W	The Employees Provident Fund (EPF), which was founded in 1951, is one of the world's oldest and biggest retirement funds. Its mission has been to serve as a social security organization that mainly provides retirement benefits to private sector and
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non-pensioned Malaysian workers. The Employees Provident Fund (EPF) has established itself as a reliable and effective trustee of its members' retirement funds throughout the years, fulfilling a crucial social function by helping to secure the economic future of most Malaysians or their heirs. Which helps members to acquire houses and higher education, and which serves as a resource after retirement, death, disability, or medical care. I am mainly allocated to the Retirement Advisory Service and department of customer service. RAS is a component of EPF's long-term goals to strengthen service delivery and assist members in achieving a sustainable retirement, particularly those approaching or freshly retired. Members will be provided with guidelines and alternatives to assist them in managing and growing their EPF funds. RAS also offers teaching and awareness programs on basic financial planning and retirement planning. In addition to administrative activities, I have worked as customer service, assisting EPF members and giving them with detailed information. I was also responsible for sending the monthly statistics to the headquarters. This expertise facilitates my ability