



MASTERING THE FUTURE OF BANKING

Annual Report 2024





MASTERING THE FUTURE OF BANKING

Inspired by the striking geometric architecture of Bangunan AICB, the cover visually reflects the Institute with its iconic physical presence. Incorporating the brand colours of red, black and grey, the cover resonates a bold yet sophisticated aesthetic that reinforces the AICB brand identity. The cover design is sleek and minimalist, embodying a modern, premium aesthetic that pays homage to the architectural grandeur of the building.



Bangunan AICB

Bangunan AICB, located in Bukit Perdana, Kuala Lumpur, is the Asian Institute of Chartered Bankers (AICB) headquarters. Since opening in January 2021, this state-of-the-art facility has become a hub of excellence, uniting 20 leading institutions dedicated to financial education, research and training across sectors such as banking, insurance, capital markets and Islamic finance.

Certified by the Green Building Index for its eco-friendly design, Bangunan AICB has earned prestigious recognition, including the Gold Award 2021 in the Public and Institutional category and the Building of the Year Award 2021 from the Malaysian Institute of Architects. These awards highlight the building’s innovative design and its role in enhancing architectural standards.

Bangunan AICB symbolises our dedication to sustainability, innovation and collaboration within the financial services sector. As we operate from this exceptional space, we remain committed in contributing to the evolution of financial education, embodying the values of progress and excellence that define AICB.



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About Us

AICB’s tagline “Empowering Bankers, Honouring the Trust” reflects our dedication to the strategic development of bankers, embracing innovation and fostering a culture of professionalism in the banking industry.



AICB is Malaysia’s premier professional body for the banking industry, governed by a council comprising representatives from Bank Negara Malaysia (BNM), The Association of Banks in Malaysia (ABM) and the Malaysian Investment Banking Association (MIBA). With over 37,000 members, our mission is to elevate banking standards by developing professionals who exemplify integrity, expertise and competence.

As the exclusive institute in Southeast Asia authorised by the UK’s Chartered Banker Institute, we confer the prestigious Chartered Banker status. AICB collaborates with industry leaders to ensure our qualifications remain relevant, equipping bankers with the skills needed to thrive in the dynamic banking sector.

Our commitment goes beyond education, offering members opportunities for growth through innovative learning, advocacy for professionalism, thought leadership and valuable networking initiatives.

VISION

To be the recognised professional body for banking by empowering talents in the financial services sector.

MISSION

- Support members’ growth through innovative learning and opportunity
- Advocate professionalism and ethics
- Catalyse the advancement of thought leadership
- Facilitate networking opportunities

CORE VALUES

- Accountability
- Integrity
- Competence
- Being Professional

Corporate Information

COUNCIL MEMBERS


Chairman Tan Sri Azman Hashim, FCB Chairman Emeritus/Honorary Adviser AMMB Holdings Berhad	Vice Chairman Dato’ Khairussaleh Ramli, FCB President & Group Chief Executive Officer Malayan Banking Berhad
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MEMBERS


Mr Donald Joshua Jaganathan, FCB Representative of Bank Negara Malaysia	Dato’ Mohd Rashid Mohamad, FCB Group Managing Director/ Group Chief Executive Officer RHB Bank Berhad	Ms Lee Jim Leng, FCB <i>(Appointed to the Council on 14 May 2024)</i> Group Managing Director/ Chief Executive Officer Hong Leong Investment Bank Berhad
Tan Sri Dato’ Sri Dr Tay Ah Lek, FCB Managing Director/Chief Executive Officer Public Bank Berhad	Ms Ng Wei Wei, CB Managing Director & Chief Executive Officer United Overseas Bank (Malaysia) Berhad	Mr Muhammad Novan Amirudin <i>(Appointed to the Council on 11 September 2024)</i> Group Chief Executive Officer/ Executive Director CIMB Group Holdings Berhad
Datuk Mohamed Azmi Mahmood, FCB Former Deputy Group Chief Executive Officer AMMB Holdings Berhad	Mr Mak Joon Nien Managing Director and Chief Executive Officer Standard Chartered Bank Malaysia Berhad	Dato’ Abdul Rahman Ahmad <i>(Resigned from the Council on 30 June 2024)</i> Former Group Chief Executive Officer CIMB Group Holdings Berhad
Dato’ Howard Choo Kah Hoe, FCB Managing Director and Chief Executive Officer IBH Investment Bank Limited	Tan Sri Abdul Farid Alias, FCB Chairman and Independent Non-Executive Director Bursa Malaysia Berhad	Dato’ Fad’l Mohamed, FCB <i>(Appointed to the Council on 13 June 2024, resigned from the Council on 10 February 2025)</i> Former Managing Director, Group Wholesale Banking RHB Bank Berhad
Datuk Yvonne Chia, FCB Independent Non-Executive Chairman Standard Chartered Bank Malaysia Berhad	Mr Tan Chor Sen Chief Executive Officer OCBC Bank (Malaysia) Berhad	Madam Tracy Chen Wee Keng, CB <i>(Resigned from the Council on 8 May 2025)</i> Former Chief Executive Officer AmInvestment Bank Berhad
Dato’ Ong Eng Bin, FCB Former Chief Executive Officer OCBC Bank (Malaysia) Berhad	Mr Kevin Lam Sai Yoke Group Managing Director/ Chief Executive Officer Hong Leong Bank Berhad	

Chief Executive Mr Edward Ling Hsiao Wee	Auditors Messrs Ernst & Young PLT Chartered Accountants	Registered Office Level 2, Bangunan AICB 10 Jalan Dato’ Onn 50480 Kuala Lumpur, Malaysia
Secretary Ms Lum Soo Yan	Banker Malayan Banking Berhad	Business Address Levels 11 & 12, Bangunan AICB 10 Jalan Dato’ Onn 50480 Kuala Lumpur, Malaysia

AICB Council Members



Chairman
TAN SRI AZMAN HASHIM, FCB
Chairman Emeritus/Honorary Adviser
AMMB Holdings Berhad



Vice Chairman
DATO' KHAIRUSSALEH RAMLI, FCB
President & Group Chief
Executive Officer
Malayan Banking Berhad



MR DONALD JOSHUA JAGANATHAN, FCB
Representative of
Bank Negara Malaysia



TAN SRI DATO' SRI DR TAY AH LEK, FCB
Managing Director/
Chief Executive Officer
Public Bank Berhad



DATUK MOHAMED AZMI MAHMOOD, FCB
Former Deputy Group
Chief Executive Officer
AMMB Holdings Berhad




DATO' HOWARD CHOO KAH HOE, FCB
Managing Director and
Chief Executive Officer
IBH Investment Bank Limited




DATUK YVONNE CHIA, FCB
Independent
Non-Executive Chairman
Standard Chartered Bank
Malaysia Berhad




DATO' ONG ENG BIN, FCB
Former Chief Executive Officer
OCBC Bank (Malaysia) Berhad




DATO' MOHD RASHID MOHAMAD, FCB
Group Managing Director/
Group Chief Executive Officer
RHB Bank Berhad




MS NG WEI WEI, CB
Chief Executive Officer
United Overseas Bank
(Malaysia) Berhad




MR MAK JOON NIEN
Managing Director and
Chief Executive Officer
Standard Chartered Bank
Malaysia Berhad




TAN SRI ABDUL FARID ALIAS, FCB
Chairman and Independent
Non-Executive Director
Bursa Malaysia Berhad




MR TAN CHOR SEN
Chief Executive Officer
OCBC Bank (Malaysia) Berhad




MR KEVIN LAM SAI YOKE
Group Managing Director/
Chief Executive Officer
Hong Leong Bank Berhad




MS LEE JIM LENG, FCB
(Appointed to the Council on 14 May 2024)
Group Managing Director/
Chief Executive Officer
Hong Leong Investment Bank Berhad




MR MUHAMMAD NOVAN AMIRUDIN
(Appointed to the Council on 11 September 2024)
Group Chief Executive Officer/
Executive Director
CIMB Group Holdings Berhad



DATO' ABDUL RAHMAN AHMAD
(Resigned from the Council on 30 June 2024)
Former Group Chief Executive Officer
CIMB Group Holdings Berhad



DATO' FAD'L MOHAMED, FCB
(Appointed to the Council on 13 June 2024, resigned from the Council on 10 February 2025)
Former Managing Director,
Group Wholesale Banking
RHB Bank Berhad



MADAM TRACY CHEN WEE KENG, CB
(Resigned from the Council on 8 May 2025)
Former Chief Executive Officer
AmInvestment Bank Berhad

AICB Management Team

Mr Edward Ling
Chief Executive



Ms Mithila Sathasivam
Director
Membership and
Services



Ms Shireen Kandiah
Director
Sustainability, Marketing
and Communications



Dr Cheah You Sum
Director
Education and
Assessment



Mr Farhan Zamri
Director
Growth and Strategic
Partnerships



Committees for 2024/2025

AUDIT & RISK COMMITTEE

Dato' Howard Choo Kah Hoe, FCB
(Chairman)

**Datuk Mohamed Azmi
Mahmood, FCB**

Mr Mak Joon Nien

GENERAL PURPOSE COMMITTEE

Datuk Mohamed Azmi Mahmood, FCB
(Chairman)

Mr Tan Chor Sen

Mr Muhammad Novan Amirudin
(Appointed on 14 April 2025)

Dato' Fad'I Mohamed, FCB
(Appointed on 13 June 2024, resigned on
10 February 2025)

BOARD OF EXAMINERS

Council Representatives

Dato' Howard Choo Kah Hoe, FCB
(Chairman)

Co-opted Members

Professor Dr Cordelia Mason
Management &
Entrepreneurship Section
Universiti Kuala Lumpur
Business School

Datuk (Dr) Nora Abd Manaf, CB
Former Group Chief Human
Capital Officer
Malayan Banking Berhad

**Professor Dato' Dr Sayed
Mushtaq Hussain**
Professor, School of Management
Asia e University

Professor Dr Lee Chew Ging
Deputy Vice Chancellor
(Academic Affairs)
Dean, School of Management
and Business
MILA University

**Ms Leong Sow Yoke, FCB, FCCA,
CA & CISA**
(Appointed on 15 May 2024)
Board of Directors
Bangkok Bank Berhad

Mr Max Kow Chee Yen
(Appointed on 15 May 2024)
Former Head of Consumer
Credit Department
RHB Bank Berhad

Dr Giles Cuthbert
(Appointed on 1 January 2025)
Managing Director
Chartered Banker Institute

Dr Chin Nyuk Sang
(Resigned on 2 February 2024)
Retired Banking Supervisor and
Learning & Development Professional

EDUCATION COMMITTEE

Council Representatives

Mr Donald Joshua Jaganathan, FCB
(Chairman)

Tan Sri Dato' Sri Dr Tay Ah Lek, FCB

Dato' Howard Choo Kah Hoe, FCB

Co-opted Members

**Professor Dato' Dr Ansary Ahmed,
Associate Fellow, AICB**
Director & Founder President
Asia e University

Datuk Johar Che Mat
Chairman/Director
MNRB Holdings Berhad

Mr Choo Yee Kwan, FCB
Independent Director
CIMB Bank Berhad

HUMAN RESOURCE COMMITTEE

Dato' Ong Eng Bin, FCB (Chairman)

Dato' Mohd Rashid Mohamad, FCB

Ms Ng Wei Wei, CB

MEMBERSHIP COMMITTEE

Datuk Yvonne Chia, FCB (Chairman)

**Datuk Mohamed Azmi
Mahmood, FCB**

Dato' Abdul Rahman Ahmad
(Resigned on 30 June 2024)

Madam Tracy Chen Wee Keng, CB
(Resigned on 8 May 2025)

Other Committees for 2024/2025

DISCIPLINARY PANEL

AICB MEMBERS		LAY MEMBERS
Tan Sri Tajuddin Atan, FCB (Chairman) Bank Muamalat Malaysia Berhad	Ms Khatimah Mahadi, CB Former Group Chief Internal Auditor Affin Banking Group	Ms Geraldine Kamalanathan Former Head of Legal, Commercial Maybank Group
Dato' Adissadikin Ali, FCB Managing Director RHB Islamic Bank Berhad	Mr Pang Choon Han, CB Former Group Chief Risk Officer Alliance Bank Malaysia Berhad	Mr Gerard Sinnappah Head, Group Legal Alliance Bank Malaysia Berhad
Mr Alan Chang Kong Chong, CB Chief Internal Auditor Hong Leong Financial Group Berhad	Mr Patrick Ho Kwong Hoong, CB Independent Non-Executive Director MBSB Bank Berhad	Mr Goh Ching Yin Director Khazanah Nasional Berhad
Mr Jeffrey Chew Sun Teong, FCB Group Chief Executive Officer & Executive Director Paramount Corporation Berhad	Mr Thein Kim Mon, CB Independent Director RCE Capital Berhad	Datuk Nik Mohd Hasyudeen Yusoff Non-Independent Executive Director Bank Islam Malaysia Berhad
		Ms Selvarany Rasiah Chief Executive Officer Kapital DX Sdn Bhd



GROUP DIGITAL ADVISORY PANEL

Datuk Yvonne Chia, FCB (Chairman)
Independent Non-Executive Chairman
Standard Chartered Bank Malaysia Berhad

MEMBERS		INDUSTRY IT REPRESENTATIVES
Mr Jeffrey Chew Sun Teong, FCB Group Chief Executive Officer & Executive Director Paramount Corporation Berhad	Ms Lum Soo Yan General Manager STF Resources Sdn Bhd	Mr Joy Chowdhury Head of Country Technology Management Standard Chartered Bank Malaysia Berhad
Mr Steven Choy Khai Choon Non-Independent Non-Executive Chairman Zurich Life Insurance Malaysia Berhad	Prof Dr David Colyn Gardner, FCBI (Retired on 31 December 2024) Chief Executive Officer Asian Banking School	Mr Lionel Ho Tze Kuang, CB Head, Digital Strategy, Group Strategy Malayan Banking Berhad
Mr Edward Ling Chief Executive Asian Institute of Chartered Bankers		Wong Kwang Leh Group Chief Technology Officer RHB Banking Group

ADVERTISING ADVISORY PANEL

MEMBERS		
Dato' Ong Eng Bin, FCB Former Chief Executive Officer OCBC Bank (Malaysia) Berhad	Dato' Lee Lung Nien, FCB Chairman, South Asia Citi Private Bank, Singapore	Ms Lee Jim Leng, FCB Group Managing Director/ Chief Executive Officer Hong Leong Investment Bank Berhad

Chairman's Statement



TAN SRI AZMAN HASHIM, FCB
Chairman

Navigating Global Shifts, Driving Regional Growth

The global banking and economic landscape in 2024 reflected a period of significant transformation. Despite global economic challenges and geopolitical shifts, Malaysia's economy demonstrated resilience, achieving 4% to 5% GDP growth in 2024, supported by strong domestic consumption and exports.

Correspondingly, the banking sector is rapidly digitalising, driven by artificial intelligence (AI), blockchain and fintech. This transformation builds resilience amid changing economic environments and increasing competition. Concurrently, ESG considerations are becoming central to banking, prompting stricter regulatory oversight on financial crime, data privacy, and global sustainability standards.

Despite regional challenges, economies are poised for continued growth, driven by digital innovation, sustainability and ethical practices. The evolving landscape calls for a forward-thinking approach from both policymakers and industry players, focusing on technological advancements and climate action, while ensuring long-term economic stability.

Maintaining Relevance in a Changing World

Therefore, I am proud and optimistic about the commitment and progress made at AICB. In an environment defined by rapid change, constant disruption and increasing global complexities, our focus on continuous learning, professional development and the strengthening of professionalism and trust has been critical to maintaining our resilience and relevance.

Throughout 2024, AICB has remained steadfast in enhancing the capabilities of our members, equipping them with the tools needed to thrive in a rapidly evolving industry. As the sole professional body for bankers, we empower our members to uphold the highest standards of integrity, competency and service.

Digitalisation and the Future of Finance: A Balanced Approach

One of the most significant trends shaping the banking sector today is the ongoing digital transformation and adoption. AI, generative AI (GenAI), machine learning, blockchain, cloud computing, the Internet of Things (IoT) and quantum computing are fundamentally reshaping the way banking operates — from improving customer experience and enabling better risk management to driving operational excellence and innovation. However, these transformative technologies are double-edged, presenting new challenges for bankers, particularly in the areas of cybersecurity and fraud prevention, requiring us to navigate potential risks alongside their benefits.

As these technologies are integrated into the banking sector, AICB will continue to advocate for greater collaboration among banks to ensure that technology adoption is done in a secure, responsible and ethical manner.

Commitment to Sustainability: Driving Positive Change

A just transition to net zero demands a balanced approach to economic growth, environmental sustainability and social equity. Financial institutions must integrate ESG into decision-making, promote transparency and manage environmental risks. Banks are instrumental in financing green initiatives such as renewable energy projects, sustainable infrastructure and eco-friendly technologies, reflecting growing customer expectations for responsible environmental stewardship.

To help members understand the impact of their decisions towards building a sustainable future, AICB has embraced promoting professionalism and ethics through our membership, qualifications, and thought leadership and sustainability initiatives. We launched the Principles for Responsible Banking (PRB) Academy programmes to enhance banking professionals' understanding of the UN PRB, focusing on integrating responsible and sustainable practices into everyday decision-making. In addition to the Certificate in Climate Risk (CICR) programme in 2023, we introduced the Certificate in Digital & AI Evolution in Banking (CertDEB) and the Certificate in Green and Sustainable Finance (CGSF) this year.



Chairman’s Statement



Investing in the Future: The Chartered Banker and Future Skills Framework

Through AICB’s Chartered Banker programme, we have seen significant progress in advancing the qualifications and capabilities of our members. AICB conferred the Chartered Banker designation to 103 individuals in 2024, culminating in a grand total of 836. The year also saw over 230 receiving the Associate Chartered Banker designation. I am especially delighted that four industry stalwarts were conferred as Fellow Chartered Bankers, a testament to their commitment to maintaining high standards of professionalism and expertise. Equipped with the skills and knowledge needed to thrive in a rapidly evolving world, the Chartered Banker qualification ensures that members remain at the cutting edge of their profession.

To that end, we are pleased to share that our exclusive training partner, the Asian Banking School (ABS), continues to share our commitment to professional development and upskilling, delivering to members training workshops related to professional qualifications developed and awarded by AICB. Through ABS’s partnership with the Bangor Business School in Wales, UK, the year also saw five industry professionals from Malaysia graduate with the Master of Business Administration (Chartered Banker). As the largest specialised provider of quality banking training programmes in the ASEAN region and being the industry’s preferred partner in learning and development, ABS offers a wide range of customised learning pathways and open enrolment training programmes that cover a comprehensive list of banking areas suited for all levels, from fresh entrants all the way to senior executives. All its programmes are HRD Corp claimable with over 300 approved and available so far. Aside from playing a central role in enriching the talent pipeline through the Financial Sector Talent Enrichment Programme (FSTEP), ABS also designed, developed and continues to deliver the industry-wide Ethics programme and the CAMEX and CAMCO AML/CFT professional qualifications.

AICB recently launched a variety of new programmes, including an expanded eCPD platform, where members can engage in continuous professional development in a flexible and accessible manner. To prepare for digital and ESG-driven banking, we launched the Future Skills Framework (FSF) in July 2024 to help banks and banking professionals build the competencies required to address the growing need for new skills in digital banking, cybersecurity and ESG.



Vision for 2025

As we move into 2025, AICB remains committed to providing greater value to our members, while helping them navigate the complexities of the modern banking environment.

My sincere thanks and gratitude go out to all AICB members, the AICB Council, Bank Negara Malaysia, and our many stakeholders for their ongoing support. My heartfelt thanks and appreciation also go out to the AICB management and staff, whose hard work, commitment and dedication to the advancement of professionalism and ethics in banking have been invaluable.

Let us continue to build a banking industry that is not only resilient and innovative but also responsible, ethical and committed to a sustainable future.

Tan Sri Azman Hashim, FCB
Chairman

Chief Executive’s Statement

AICB made significant strides in 2024, advancing our mission to support the professional development and growth of members while contributing to the ongoing transformation of the banking industry. Despite challenges posed by a rapidly changing global landscape, we demonstrated resilience through robust membership growth, an expanding portfolio of educational offerings, and a deepening commitment to thought leadership and strategic collaboration.

MR EDWARD LING
Chief Executive



Growing Our Membership, Expanding Our Reach

Membership grew steadily, up nearly 5% with 4,169 new members as at 31 December, bringing total membership to 37,453. We are proud of the positive feedback received in the recent member satisfaction survey; the high 97% customer satisfaction rating reflects the strong impact of our services on members’ professional journeys, a clear indication that members appreciate the support and guidance AICB offers, reinforcing ongoing efforts to provide relevant resources and exceptional value while ensuring the evolving needs of our members are met.

We introduced several new educational programmes in 2024, designed to address the changing dynamics of the banking sector and equip members with critical knowledge and skills. Among these were the Certificate in Digital & AI Evolution in Banking (CertDEB), the Certificate in Green and Sustainable Finance (CGSF) and the Principles for Responsible Banking (PRB) Academy programmes, which help members stay ahead by expanding their expertise in areas such as digital banking, sustainability and leadership. We are excited to further expand our educational offerings in 2025, launching new programmes to provide customised learning experiences for members to enrich their professional development journey.

Another key milestone in 2024 was the launch of our university engagement programme. This innovative scheme creates a seamless pathway for talented graduates from recognised undergraduate programmes at six universities, granting advanced entry into Level 2 of the prestigious Chartered Banker programme. This collaboration boosts the pipeline of future banking professionals by providing an accelerated route to acquiring the qualifications needed to succeed in today’s increasingly complex financial environment. By bridging the gap between academic achievement and professional excellence, we reinforce AICB’s role as a leader in the development of skilled, future-ready banking professionals.

Commitment to Lifelong Learning in the Digital Age

Reflecting AICB’s commitment to equipping members with the skills required to thrive in an increasingly digital world, we made substantial progress in digitalising our professional development offerings. Our new eCPD platform provides members with flexible and accessible learning opportunities that can be accessed anytime, anywhere, enabling members to engage in continuous professional development at their own pace, ensuring they can balance a culture of lifelong learning with their professional responsibilities.

Specifically designed to empower members with the knowledge and skills necessary to navigate the disruptive changes brought about by emerging technologies, we introduced the Tech Edge Series CPD, which has been incredibly well received by members. From AI and machine learning to blockchain and digital banking, the Tech Edge Series covers the latest developments in the fintech landscape, providing practical insights into how these technologies are reshaping the banking sector.

As the banking and financial services industry continues to evolve, AICB is committed to expanding our digital learning offerings, empowering members to continually enhance their skills, adapt to emerging trends and excel in the digital age.

From Partnerships to Platforms: Amplifying Impact in the Banking Sector

AICB firmly believes in the power of strategic collaboration, and we continue to forge meaningful partnerships with global and regional organisations. Notable collaborations this year include working with the International Finance Corporation (IFC), the United Nations Environment Programme Finance Initiative (UNEP FI), the Global Ethical Finance Initiative (GEFI), the Capacity-building Alliance of Sustainable Investment (CASI), FT Live and Perbadanan Insurans Deposit Malaysia (PIDM). These partnerships have allowed us to offer innovative qualification programmes, host impactful events and provide fresh perspectives on the evolving banking landscape.

Continued branding across digital platforms has yielded substantial and tangible results, significantly enhancing AICB’s visibility and engagement within the banking community. 2024 witnessed a marked increase in website traffic, reflecting the growing interest in our resources, initiatives and educational offerings. This surge in online engagement highlights the effectiveness of our digital strategy, ensuring that AICB remains accessible to existing members and the wider audience across the banking and financial services industry.

In parallel, our social media presence has seen a notable rise in followers, solidifying our position as a leading authority in the sector. Through strategic content creation and regular audience interaction, we have attracted new followers while fostering a dynamic and engaged community. Our social media platforms have become key channels for sharing thought leadership, industry insights and updates on AICB’s initiatives, allowing us to spark meaningful conversations around evolving trends and challenges facing the banking industry.



▲ 5%
New Members
4,169



96%
Membership
Retention Rate

Chief Executive’s Statement

Empowering the Banking Sector: AICB’s Key Events

AICB hosted several landmark events throughout 2024. One of the most significant was the 3rd Ethical Finance ASEAN 2024 virtual summit, organised in collaboration with GEFI, bringing together thought leaders, policymakers and financial professionals from across the region to discuss the intersection of ethical finance, sustainability and social responsibility. This high-profile event reinforced AICB’s commitment to promoting responsible banking practices and advancing the ethical finance agenda within ASEAN.

Another noteworthy achievement in 2024 was the launch of the Future Skills Framework (FSF) for the financial sector. Given that today’s environment is increasingly influenced by digital transformation and sustainability concerns, this initiative is crucial in helping members stay ahead of the curve. By identifying key skills required for future banking professionals, the FSF provides a clear roadmap for skills development, enabling members to adapt to the rapidly changing demands of the financial world.

The inaugural Bank Audit Conference (BAC) 2024 attracted 30 expert speakers and over 500 delegates, and became a much-needed forum for banking professionals, auditors and regulators to delve into the latest trends and challenges in banking audits. With topics ranging from regulatory compliance to risk management, the conference equipped attendees with practical insights and strategies for navigating an increasingly complex audit landscape.

As always, AICB successfully organised the 3rd Malaysian Banking Conference 2024, together with The Association of Banks in Malaysia (ABM). This conference continues to be a significant gathering for banking leaders, offering a comprehensive platform to discuss critical issues facing the Malaysian banking sector, from regulatory updates to digital transformation. Working with the Compliance Officers’ Networking Group, we organised the International Conference on Financial Crime and Terrorism Financing Masterclass 2024, an event that brought together over 40 experts in financial crime prevention and compliance to address pressing issues such as anti-money laundering and combating terrorism financing. Both conferences garnered high attendance with positive feedback from over 1,000 delegates, contributing greatly to advancing the financial services landscape.

AICB’s impactful strategy in promoting collaboration through the IFCTF platform in the fight against financial crime was recognised with a noteworthy Silver Award for “Best PR Campaign: Banking/Financial Services” at the prestigious Marketing-Interactive Regional PR Awards 2024 in Singapore. With this award, AICB proudly joins the ranks of leading financial institutions in the region running for this category, including Alliance Bank Malaysia, Bank of Philippine Islands, FWD Vietnam Life Insurance Company, Permata Bank, Pluang of Indonesia, and RHB Singapore.

Equipping Bankers for the Future: AICB’s Strategic Priorities

Moving forward, AICB is firmly committed to aligning our offerings with the evolving needs of the banking industry, providing members with the most relevant and up-to-date resources. The FSF launch was therefore a significant milestone, enabling AICB to equip members with the skills, competencies and knowledge required to meet the future demands of the financial sector. This framework not only addresses the skills necessary for today’s banking challenges but also anticipates the needs of tomorrow’s professionals, enabling members to stay ahead of emerging trends and maintain a competitive edge in their careers.

As the banking sector continues to undergo digital transformation, members must be equipped with tools to understand and leverage the latest technological advancements such as AI, blockchain and fintech. Equally important is the emphasis on sustainability and responsible banking, integral to the industry’s long-term success. We are committed to helping members understand the critical role banks play in driving sustainable finance, advancing ethical practices and contributing to the just transition to a net-zero economy. By staying true to our mission, AICB will continue to be a trusted partner in shaping the future of banking.



Conclusion

AICB is dedicated to supporting members through a dynamic and forward-thinking approach to professional development. By focusing on continuous learning, fostering adaptability, and building a resilient and ethical workforce, AICB will continue to provide members with the confidence and capabilities to navigate the increasingly complex and competitive banking landscape, ensuring they are well-prepared in the years to come.

Allow me to extend heartfelt thanks and appreciation to our Chairman Tan Sri Azman Hashim, the AICB Council members, Bank Negara Malaysia and all stakeholders for your ongoing guidance and unwavering support. Sincere thanks to my AICB team, both management and staff; our members’ success is only due to your hard work and dedication.

As we move into 2025, AICB will ensure that members are not only equipped to meet the challenges of today but are also positioned to shape and drive the future of the banking industry. Together, we will continue to shape a future-ready and resilient banking profession.

Thank you.

Edward Ling
Chief Executive

Key Milestones

2014

- Establishment of Asian Institute of Chartered Bankers (formerly known as Institut Bank-Bank Malaysia (IBBM))

2015

- Launch of Asian Banking School (ABS)
- Inaugural Malaysia Chartered Banker conferment ceremony
- Launch of Chartered Banker qualification Level 2
- Introduced new Constitution, Bye-laws, Membership Framework, Risk Management Framework and Admission and Exemption Policy for qualifications

2019

- Corporate rebranding of AICB logo, marking new milestone in vision and brand ethos
- AICB elected board member of Global Banking Education Standards Board (GBESb)

2020

- Commencement of AICB's online examinations
- Commencement of AICB's Empowering Bankers Webinar Series and online workshops

2021

- Moved to new premises at Bangunan AICB
- Introduced Chartered Banker By Experience (CBBE) programme

2016

- Launch of Chartered Banker qualification Level 3
- Signed first joint declaration on an industry-wide commitment to enhance the professionalism of the Malaysian banking industry with member banks of The Association of Banks in Malaysia (ABM)

2017

- Signed second industry-wide commitment with ABM member banks for Specialised Certification programmes and extended industry-wide commitment to six Development Financial Institutions.
- Launch of enhanced Pasaran Kewangan Malaysia Certificate (PKMC) qualification

2018

- Introduced Certified Anti-Money Laundering & Counter Financing of Terrorism Compliance Officer certification programme, jointly with ABS
- Established Chief Credit Officers' Forum

2022

- Launch of refreshed Chartered Banker qualification
- Launch of AICB's Integrated Online Examination System with Pearson VUE (AICB-PV)
- Inaugural Ethical Finance ASEAN 2022 Summit, jointly organised with Global Ethical Finance Initiative (GEFI)
- Inaugural Malaysian Banking Conference 2022, jointly organised with ABM
- Established Chief Information Security Officers' Forum

2023

- Launch of Certificate in Climate Risk programme
- Became member of Joint Committee for Climate Change Sub-committee 4: Engagement and Capacity Building (JC3 SC4)
- Became member of Capacity-building Alliance of Sustainable Investment (CASI), an international cooperation platform initiated by Institute of Finance and Sustainability in Beijing

2024

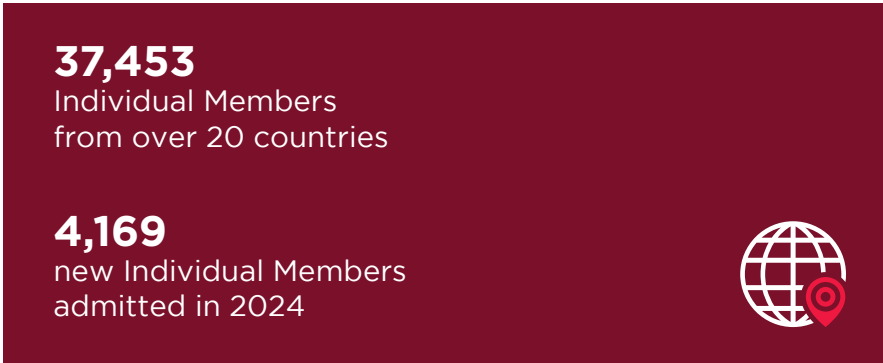
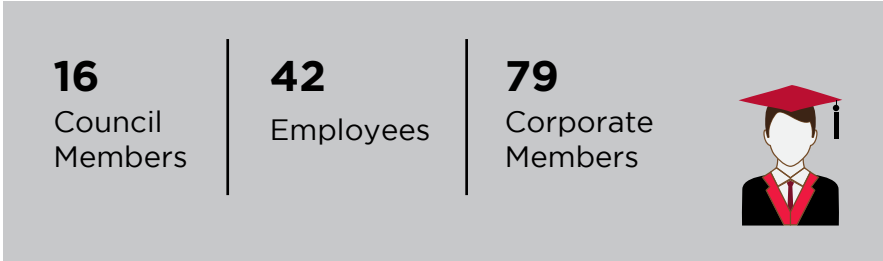
- **Launch of Future Skills Framework for Malaysian financial sector**
- **Launch of Certificate in Digital & AI Evolution in Banking (CertDEB) and Certificate in Green and Sustainable Finance (CGSF)**
- **Launch of Principles for Responsible Banking (PRB) Academy courses to develop banking professionals' understanding of the UN PRB**
- **Inaugural Bank Audit Conference 2024**
- **Launch of AICB's digital credentials**
- **Launch of new eCPD programme "Banking Ethics Unveiled: Real-World Insights"**
- **Launch of Tech Edge Series under AICB's Empowering Bankers CPD Programme**

AICB in Numbers

6 key industry networking groups



836
members with
Chartered
Banker¹ status



¹Chartered Banker is AICB's flagship qualification and the gold standard in global banking.

Membership Overview

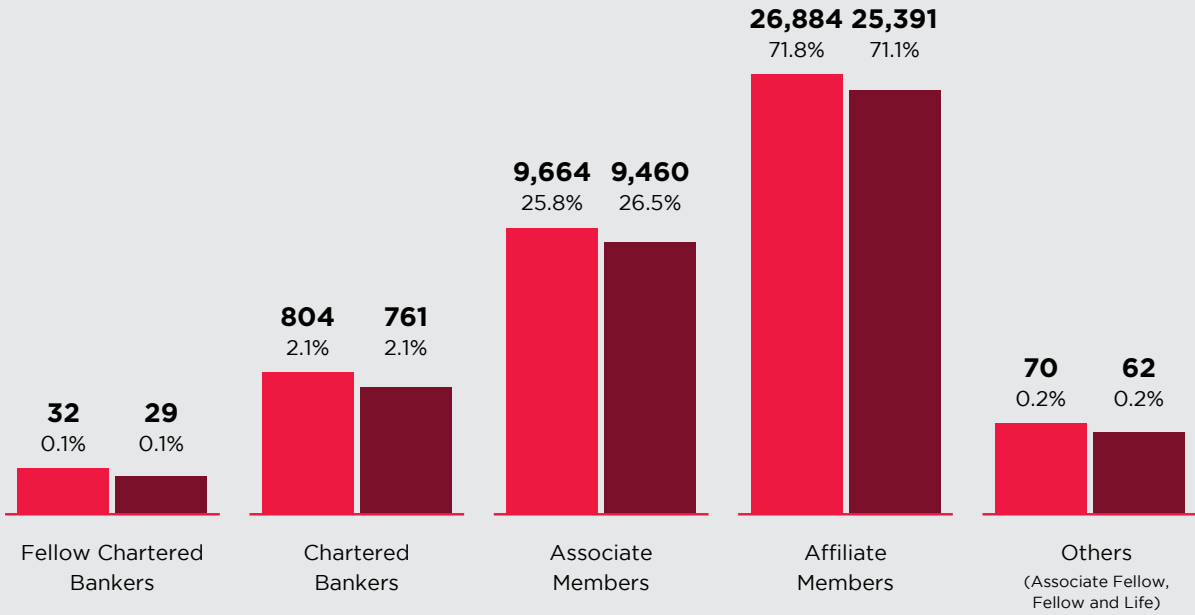
AICB saw remarkable growth in its membership in 2024, a testament to the trust, confidence and recognition it has earned within the regional banking and financial sectors. This impressive expansion highlights the unparalleled value AICB consistently provides to its members and reinforces its integral role in shaping the future of the industry.

Strong Membership Growth and Retention

AICB welcomed 4,169 new members as at 31 December, reflecting a strong overall growth of 4.9% and bringing total membership up to 37,453. This diverse community has expanded globally, with approximately 390 members from over 20 countries across Asia, including notable participation from Cambodia, Vietnam, Maldives and Indonesia. The Chartered Banker membership also saw impressive growth, rising 5.8% to reach 836 members, up from 790 in 2023.

Total membership: 2024 - 37,453

2023 - 35,703

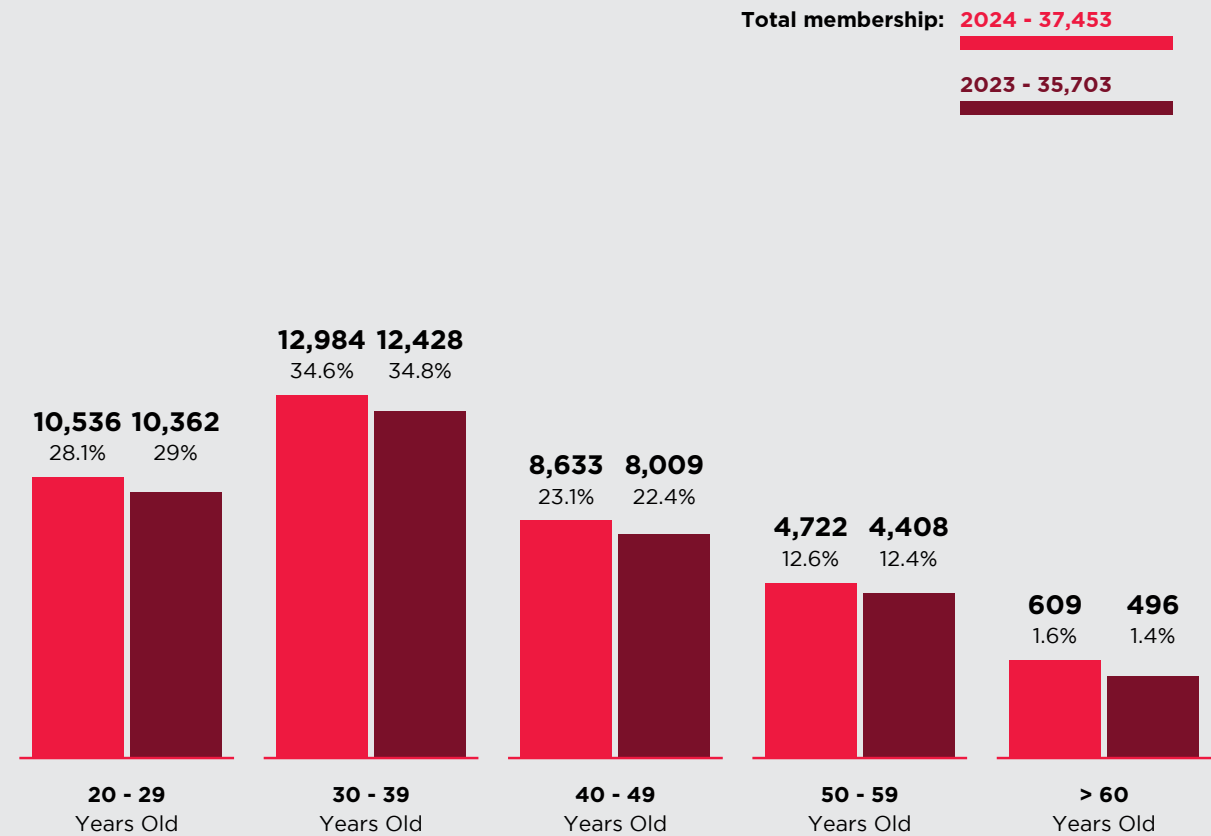


AICB maintained its exceptional membership retention rate of 96% for certified members this year, reflecting the Institute's unwavering commitment to fostering long-term relationships with its members. This is evidence of the value AICB consistently delivers through its comprehensive support, professional development opportunities and high-quality services. Additionally, this strong retention rate underscores the trust and satisfaction members have in the Institute's dedication to their ongoing success and growth.



Membership by Age Group

Almost 63% of members are under the age of 40, showcasing a vibrant and dynamic demographic of young professionals poised to become the next generation of leadership talent in the banking sector.



Specialised Industry Networking Groups

AICB offers a wide range of activities aimed at seamlessly connecting members, networking groups, member banks, industry organisations and international banking bodies, thereby creating an ecosystem that significantly enhances the value we provide. To encourage continuous dialogue with key stakeholders and promote knowledge sharing in critical areas, AICB has established six specialised industry networking groups focused on internal audit, compliance, credit, risk, human resources and information security. Throughout 2024, these groups met regularly and engaged with subject matter experts to gain valuable insights into the pressing issues shaping the banking industry.

2023-2024 Office Bearers

CHIEF INFORMATION SECURITY OFFICERS' FORUM	
Mr Devinder Singh Group Chief Information Security Officer Malayan Banking Berhad	Mr William Song Group Chief Information Security Officer Alliance Bank Malaysia Berhad
CHIEF CREDIT OFFICERS' FORUM	
Mr Ng Wai Chong Chief Credit Officer Hong Leong Bank Berhad	Mr Gurdeep Singh, CB Regional Head, Retail Risk CIMB Bank Berhad
CHIEF INTERNAL AUDITORS NETWORKING GROUP	
Mr Shamsul Bahrom, CB Group Chief Internal Auditor AmBank Group	Mr Amran Mohamad Group Chief Internal Auditor CIMB Bank Berhad
CHIEF RISK OFFICERS' FORUM	
Dr Chong Han Hwee Group Chief Risk Officer RHB Banking Group	YM Raja Shahrizan Raja Harun Al Rashid, CB Senior Vice President Risk Management & Compliance Cagamas Berhad
COMPLIANCE OFFICERS' NETWORKING GROUP	
Ms Faradina Mohammad Ghouse, CB Group Chief Compliance Officer AmBank Group	Mr Jack Babani Chief Compliance Officer Hong Leong Bank Berhad
HUMAN RESOURCE NETWORKING GROUP	
Datuk (Dr) Nora Manaf, CB (Resigned in September 2024) Former Group Chief Human Capital Officer Malayan Banking Berhad	Dr Kok Ming Chin Head, Regional Learning & Development CIMB Bank Berhad

CHIEF INFORMATION SECURITY OFFICERS' FORUM

The Chief Information Security Officers' (CISOs) Forum convened four times in 2024, each meeting focusing on crucial topics such as cybersecurity challenges, data protection strategies, emerging threats and evolving policy developments. The CISOs Forum actively collaborated with BNM's Risk Specialist Technology Supervision Department to strengthen cybersecurity frameworks, review existing policies and provide collective industry feedback on the challenges and expectations surrounding information security. The Forum also worked closely with BNM to develop industry-led guidelines and best practices for fraud penetration testing, formalising these initiatives through the combined efforts of its members, and which will be a key priority for the Forum in 2025.

As part of AICB's Empowering Bankers Series, the CISOs Forum organised a series of impactful sessions led by subject matter experts. These sessions covered vital topics, including:

- **"Artificial Intelligence in the Age of Machine Intelligence" by Deloitte Business Advisory**
- **"Zero Trust Model: In View of the Changing Threats Landscape" by PwC Consulting Associates**
- **"A Holistic Approach to Tackling Scams & Mules" by LexisNexis Risk Solutions, and**
- **"Cybersecurity Act 2024 (Act 854) and The Regulations Under Act 854" by the National Cyber Security Agency.**

These initiatives highlight the CISOs Forum's dedication to facilitating knowledge exchange, advancing professional development and addressing critical challenges within the cybersecurity landscape. Further, these efforts to enhance the expertise of CISOs play a crucial role in fortifying the resilience of the financial sector against emerging cyber threats.



CHIEF CREDIT OFFICERS' FORUM

In 2024, the Chief Credit Officers' (CCOs) Forum held three meetings to tackle key credit-related challenges facing the banking industry. These discussions provided a vital platform for engaging with representatives from BNM's Prudential Financial Policy Department, addressing critical issues such as regulatory concerns, credit challenges and the impact of personal and housing loan compression on the sector.

The CCOs Forum focused on shaping initiatives for 2024/2025, taking a proactive and forward-thinking approach to the evolving dynamics of the industry. As part of AICB's Empowering Bankers Series, the Forum delivered insightful sessions led by subject matter experts, covering:

- **"Harnessing Transaction Data for Hyper Personalisation" by FICO Asia Pacific, and**
- **"Enhancing ESG Risk Oversight through Scorecards" by Deloitte Business Advisory.**

By addressing current challenges and staying ahead of industry trends, the CCOs Forum plays a crucial role in enhancing the expertise and adaptability of CCOs, equipping them to navigate the evolving banking landscape with confidence and agility.



CHIEF INTERNAL AUDITORS NETWORKING GROUP

The Chief Internal Auditors Networking Group (CIANG) held three meetings in 2024 and launched several key initiatives to elevate the field of internal auditing within the banking industry. These efforts strengthened the professional network of internal auditors, fostered knowledge-sharing and contributed to the development of best practices across the sector.

AICB and CIANG jointly organised the inaugural Bank Audit Conference in March 2024, attracting over 500 delegates and bringing together internal auditors, financial professionals and industry experts to discuss emerging risks, challenges and regulatory changes impacting the banking sector. This much-needed platform enabled members to address key audit issues, exchange practical solutions and explore innovative methods to enhance audit processes within the banking environment.

CIANG continued to play an essential role in providing valuable feedback on AICB's Audit qualifications, ensuring they remain aligned with the evolving needs of the banking sector. Through AICB's Empowering Bankers Series, several impactful knowledge-sharing sessions were held, focusing on critical topics in banking audit, including:

- **"Audit Analytics and Continuous Auditing" by OCBC Bank Malaysia**
- **"Leveraging Technology for Enhanced Risk Management and Compliance" by Wolters Kluwer Teammate Audit Solutions, and**
- **"Integrating Fraud Risk Management into the Organisation's Risk Framework" by Deloitte Southeast Asia.**

All these initiatives underscore CIANG's commitment to advancing the profession of internal auditing and equipping members with the tools and insights needed to navigate the complexities of the banking industry.



COMPLIANCE OFFICERS' NETWORKING GROUP

In 2024, the Compliance Officers' Networking Group (CONG) met three times to address key compliance challenges within the banking industry. These sessions focused on enhancing the effectiveness of compliance functions, sharing industry best practices, and fostering collaboration among professionals. CONG also organised targeted workshops and collaborative discussions with BNM, specifically concentrating on the Mutual Evaluation exercise which provided valuable insights into regulatory expectations, enabling participants to better navigate the evolving compliance landscape and strengthen their institutions' adherence to global standards.

Throughout the year, CONG members participated in knowledge-sharing sessions led by Law Enforcement Agencies (LEA), concentrating on critical compliance areas:



January

Discussion on Notification of Action for Compound under Section 474 of the Companies Act 2016 by the Prosecution Division, Suruhanjaya Syarikat Malaysia (SSM)

Briefing by BNM's AML Supervision, Banking Supervision Department on:

- Supervision Plan 2024
- Additional Data for Data Compliance Return (DCR)
- Policy Clarification
- Data Request on Trust and Legal Arrangements (TLA) Customers

Briefing by BNM's Financial Intelligence and Enforcement Department (FIED) on "Sharing of List of Dissolved Legal Entities to Assist Conduct of CDD by Banking Institutions"

March

Briefing by BNM's AML Supervision Division, Banking Supervision Department on:

- Outcome of STR Quality Thematic Review
- Outcome of ABC Controls Thematic Review
- Notification on Changes To, and Broadcast Date of Data and Compliance Report (DCR) Template for the Banking Sector

Sharing by Payments Network Malaysia Sdn Bhd (PayNet) on "NFP Mule Assessment Module Design and Current IFP Data Migration Plan"

May

Sharing by BNM's FIED on "Debrief in Assessed Country Training"

Sharing by BNM's Technology Risk Specialist Unit, Risk Specialist and Technology Supervision Department on "Fraud Detection Standards"

August

Presentation by Policy Division of BNM's FIED on "Policy Matters and Asia Pacific Group Typologies Workshop"

Sharing by Royal Malaysia Police (RMP) on "Macau Scam and National Scam Response Centre"Department on "Fraud Detection Standards"

Sharing by BNM's FIED on the following typology reports:

- Modus Operandi Analysis on Telecommunication Scams
- Illegal Drug Trafficking

November

Presentation by BNM's AML Supervision Division, Banking Supervision Department, on "Key Takeaways from Ops Tropicana"

Presentation by SSM on "Charges and Striking Off Related to Company"

CONG members proactively participated in a series of discussions with BNM in preparation for the Financial Action Task Force (FATF) Mutual Evaluation Review 2024/2025 and the APG Typologies Workshop 2024. Further strengthening collaboration, bilateral discussions were also held with the RMP's Commercial Criminal Investigation Department (CCID) on 29 May, followed by an engagement with the Malaysian Anti-Corruption Commission on 12 September. These initiatives underscore CONG's commitment to staying ahead of the evolving compliance landscape and bolstering the industry's resilience against emerging risks.

Special Closed-Door Proliferation Financing Session with Dr Jonathan Brewer

AICB had the privilege of hosting Visiting Professor Dr Jonathan Brewer from King's College London for an exclusive, closed-door session at Bangunan AICB on 21 August. Attended by over 50 CONG members, this expert engagement helped deepen members' knowledge and strengthen their preparedness to address one of the most pressing challenges in financial crime compliance today.

Dr Brewer led an in-depth analysis of proliferation financing (PF) case studies, offering practical strategies for managing PF risks while sharing key insights during the IFCTF Masterclass 2024. This masterclass enhanced participants' understanding of this complex and critical compliance issue, and Dr Brewer also provided actionable approaches to effectively mitigate proliferation financing risks within their institutions.



CHIEF RISK OFFICERS' FORUM

The Chief Risk Officers' (CROs) Forum convened four times in 2024, focusing on a wide range of initiatives designed to strengthen risk management capabilities and address emerging challenges in the financial sector. These efforts included dialogue with regulators, facilitating knowledge-sharing and collaborating on the development of industry-wide best practices, to foster consensus and a common framework within the financial services sector.

The highlight of the year was the CROs Forum's leadership in developing industry guidelines and best practices for managing Artificial Intelligence (AI)/Machine Learning (ML) and Model Risk Management (MRM) practices. These initiatives aim to ensure responsible development, deployment and management of AI/ML solutions in banking, offering a balanced approach to risk management and innovation while addressing practical considerations for implementation.

Additionally, CROs Forum members stayed informed on emerging trends through AICB's Empowering Bankers Series, which featured insightful sessions on critical topics such as:

- **"Overarching Cyber Trends and Emerging Issues Observed by Cyber Threat Intelligence" by Deloitte Malaysia**
- **"Risk Solutions and Capabilities" by SAS Singapore, and**
- **"Harnessing the Power of Gen AI in Banks' Risk Management and Business Processes" by Moody's Analytics.**

These many impactful initiatives reflect the CROs Forum's commitment to advancing risk management practices and empowering members with the knowledge and tools needed to navigate the evolving landscape of financial risks.



HUMAN RESOURCE NETWORKING GROUP

The Human Resource Networking Group (HRNG) played a pivotal role in advancing human capital practices within the banking industry, convening four times in 2024. Focused on talent development, skills enhancement and adapting to the evolving workforce dynamics, HRNG drove initiatives that supported both the strategic and practical aspects of talent management in the financial sector, with key emphasis placed on upskilling and preparing the workforce for future challenges.

The HRNG actively contributed to the development of the Future Skills Framework (FSF) for the Malaysian Financial Sector, an AICB-led initiative designed to promote skills mastery, encourage continuous learning, support talent mobility and facilitate workforce transformation across the country.

The group also facilitated impactful discussions through AICB's Empowering Bankers Series, which addressed emerging trends and challenges shaping talent development and the changing nature of work in the banking industry. Notable sessions included:

- **"Project Akar (ESG) — Nurturing Early Talent for the Financial Services Industry" by PayNet**
- **"Human Capital Trends 2024 for the Financial Services Industry" by Deloitte Singapore**
- **"Global Workforce Hopes & Fears Survey 2024 — Malaysian Insights" by PwC Malaysia, and**
- **"Building a Vigilant Front Line in Banking — Exploring the Mindsets, Capabilities, and Culture Required to Build a Vigilant First Line of Defense" by Deloitte Malaysia.**



Connecting with Members and Industry

AICB remains steadfast in its commitment to strengthening connections with members through a dynamic and multifaceted engagement strategy that seamlessly integrates both in-person and virtual formats. Over 50 informative briefing sessions were held in 2024, ensuring that members as well as learning and development professionals were continuously updated on the latest developments in AICB's offerings.

Demonstrating dedication to elevating professionalism within the banking workforce, AICB played a key role in developing the next generation of banking professionals. In 2024, over 150 physical and virtual sessions in collaboration with various banks were facilitated, reaching more than 4,000 new graduates. These sessions provided valuable insights into AICB's membership benefits and qualifications, while empowering new cohorts with knowledge and resources to navigate their careers.

Throughout the year, AICB proactively participated in a wide range of learning events and exhibitions at major industry gatherings, showcasing its broad array of services and initiatives. Further, AICB hosted a diverse range of conferences, knowledge-sharing forums and networking events, offering ample opportunities for members to deepen their expertise, expand their professional networks and stay ahead in a rapidly evolving banking landscape.

3rd Malaysian Banking Conference

The third edition of the Malaysian Banking Conference (MBC) themed “Banking in the Era of GenAI — Reshaping Banking, Innovating for the New Economy & Accelerating Sustainability”, was successfully organised by AICB and The Association of Banks in Malaysia on 10-11 July in Kuala Lumpur. The conference featured a special address by YB Tuan Gobind Singh, Minister of Digital, Malaysia and a closing address by Mr Adnan Zaylani, BNM Deputy Governor. A half-day Masterclass was organised on 10 July, followed by full-day plenary and breakout sessions on 11 July, attracting over 600 delegates from both local and international financial institutions.

The conference featured a line-up of over 40 international and local speakers, including visionaries, thought leaders, industry experts, regulators, AI founders and pioneers as well as representatives from key banking and financial institutions, academia, think tanks and consultancies. Dynamic presentations and insightful discussions delved into the pivotal trends, challenges and opportunities associated with reshaping banking operations through GenAI, covering the transformation of business models and people strategies, the role of innovation in driving the new economy, and how rapidly advancing technologies are facilitating sustainability and transition finance.

Further underlining the importance of equipping banking professionals for the challenges of the digital era, a specially curated Chartered Banker roundtable, as well as a Media roundtable, were held on the sidelines, fostering in-depth conversations on the trends, risks and opportunities related to GenAI's role in banking. In summary, MBC provided delegates with a platform for knowledge sharing and collaboration, with practical insights on leveraging GenAI to foster innovation, enhance customer experiences and drive meaningful digital transformation in banking processes, while supporting the transition towards a more sustainable financial ecosystem.



14th International Conference on Financial Crime and Terrorism Financing (IFCTF) Masterclass

Instead of the typical conference for the 14th edition of the International Conference on Financial Crime and Terrorism Financing (IFCTF), AICB and the Compliance Officers' Networking Group (CONG) organised a special two-day IFCTF Masterclass 2024 on 19-20 August in Kuala Lumpur, with opening remarks delivered by Dato' Marzunisham Omar, BNM Deputy Governor. Themed “Combating Financial Crime and AML/CTF/CPF: A Technical Deep Dive”, the Masterclass offered bankers an immersive learning experience through hands-on sessions, which focused on stimulating innovative thinking on critical financial crime topics.

The Masterclass provided an intensive exploration of the financial crime landscape, covering key areas such as the Financial Action Task Force (FATF) recommendations, proliferation financing, terrorism financing, national and sectoral risk assessments, beneficial ownership, anti-bribery and corruption, transnational organised crime, fraud, regulatory compliance and inter-agency cooperation.

With the global need to combat the growing complexities of financial crime and AML/CTF/CPF, and strengthen banks' defences against emerging digital threats, the two-day Masterclass featured over 40 global and regional experts from regulatory bodies, financial institutions, government agencies, think tanks and academia and attracted over 700 delegates from local and international financial institutions. The diverse audience, covering senior compliance officers, risk management professionals, regulators and law enforcement officials, engaged in dynamic discussions where insights, innovative strategies and practical solutions were discussed and shared.

Bank Audit Conference 2024

AICB and the Chief Internal Auditors Networking Group (CIANG) hosted the inaugural Bank Audit Conference 2024 (BAC 2024) on 6-7 March in Kuala Lumpur. Themed “Future of Internal Audit Embracing Change, Staying Relevant”, BAC 2024 served as a platform for knowledge exchange and collaboration, ensuring participants gained valuable insights to strengthen internal audit functions and enhance resilience in an increasingly complex financial landscape. There was also a pre-conference workshop that examined how to integrate data security and cybersecurity into the internal audit framework.

Given the fast-evolving landscape of internal audit and risk management, the conference brought together over 30 leading experts and attracted over 500 delegates from local and international financial institutions. Discussions focused on emerging topics such as digital transformation, cybersecurity, ESG considerations, sustainability reporting, AI and data analytics, as well as data privacy and security. By delving into these critical areas, the conference met its objective to elevate internal audit practices within Malaysian financial institutions, equipping internal auditors to meet both present needs and future challenges.



Ethical Finance ASEAN 2024

In collaboration with the Global Ethical Finance Initiative (GEFI) and supported by the United Nations Environment Programme Finance Initiative (UNEP FI), AICB hosted the third edition of the annual summit Ethical Finance ASEAN 2024 on 8 May. A key initiative dedicated to advancing sustainable and responsible finance in the ASEAN region, this virtual summit featured two 90-minute sessions, bringing together over 30 global experts in sustainable finance from the region and beyond.

Through a dynamic mix of keynote addresses, presentations, panel sessions and fireside chats, the discussions examined the current state and urgent need for scaling up sustainable finance in ASEAN. Key topics included financing the energy transition, greening finance, building SME resilience, advancing nature finance as well as ongoing efforts to

transition the Islamic finance sector from Halal to Tayyib, promoting a more holistic and ethical approach to finance.

This engaging online summit provided a vital platform for thought leadership, collaborative dialogue and actionable insights, further driving the region's progress toward a sustainable financial future.



International Women's Day

To mark International Women's Day 2024, AICB collaborated with Kyndryl to host a session dedicated to women and inclusivity. The highlight of the event was a thought-provoking panel discussion featuring influential female industry leaders:

- **Ms Laura Canas da Costa, APAC Policy Lead at the United Nations Environment Programme Finance Initiative**
- **Ms Lavanya Rama Iyer, Director of Policy and Climate Change at WWF-Malaysia**
- **Ms Saraswathy Varadarajan, CB, Regional Head of Debt Markets at Maybank Investment Bank Berhad, and**
- **Ms Ranjana Subramaniam, Lead of RFS Contract Management at Kyndryl Malaysia.**

Leaders in their respective fields, these distinguished women shared insights on the critical importance of fostering a culture of inclusion, diversity and equity in the workplace.

Through their inspiring stories and expertise, the panel underscored how creating inclusive environments not only drives innovation but also strengthens the foundation for sustainable growth for any industry. The session served as a powerful reminder of the ongoing need to champion diversity and elevate women's voices in all spheres of professional life.



Engagement with CBI Managing Director Dr Giles Cuthbert

During his visit to Kuala Lumpur on 21 May, Dr Giles Cuthbert, Managing Director of the Chartered Banker Institute, met with representatives of Learning and Development (L&D) departments from various Malaysian banks and gave a comprehensive briefing of AICB's 2024 programme offerings, including key features, benefits and expected learning outcomes. Designed to address emerging trends and challenges, these programmes are tailored to help bankers enhance their skills, stay ahead of industry shifts, and make a meaningful contribution to the future of banking.

The engagement session highlighted urgent and pressing issues related to digital and AI transformation, green and

sustainable finance, responsible banking practices and climate change, while empowering professionals to navigate the evolving landscape and foster a culture of continuous learning and innovation in the banking sector.



Exclusive Networking Luncheon with Dame Susan Rice, CB

An exclusive luncheon was organised for special guests Dame Susan Rice, CB, Chair of the GEFI Global Steering Group and Banking Standards Board, and Mr Omar Shaikh, Managing Director of the Global Ethical Finance Initiative (GEFI), on 27 May at Bangunan AICB. Hosted by AICB Council Member Datuk Yvonne Chia, FCB, the luncheon was attended by the AICB management team, along with speakers who had contributed to the annual Ethical Finance ASEAN virtual summits, which AICB has co-hosted with GEFI since 2022.

This exclusive networking session provided a valuable opportunity for insightful discussions, fostering deeper engagement on the future of ethical finance in the ASEAN region and beyond. By connecting like-minded professionals committed to driving positive change, the luncheon helped to solidify partnerships and pave the way for future initiatives aimed at advancing ethical finance and sustainability in the financial sector.



"Ask Me Anything" with AICB Council Member Datuk Yvonne Chia, FCB

On 11 June, AICB had the unique privilege of a deeply personal and insightful session with Council Member Datuk Yvonne Chia, FCB, who made history as the first woman CEO of a commercial bank in Malaysia and the region. Moderated by Shireen Kandiah, Director of Sustainability, Marketing and Communications, Datuk Yvonne shared her inspiring journey into the banking sector.

With a remarkable career spanning over three decades, Datuk Yvonne reflected on the pivotal life experiences that shaped her path into banking, significant milestones that marked her career, and the mentors who played an instrumental role in her development. Her story highlighted the importance of adaptability and resilience, both of which she identified as crucial life skills that have not only shaped her professional success but also her personal growth. Her candid insights provided invaluable lessons on leadership, perseverance and the power of mentorship, offering attendees a unique perspective on how to navigate challenges and seize opportunities in their own careers.

This session was a testament to the strength, determination and vision of a trailblazer who has paved the way for future generations of leaders, especially women, in the banking industry.



AICB Member Satisfaction Survey 2024

At AICB, members are the heart of the Institute; their satisfaction is fundamental to shaping the direction and success of our initiatives. We continuously strive to meet members’ needs, ensuring that our offerings remain aligned with their professional goals and aspirations.

As part of our commitment to enhancing member satisfaction and driving ongoing improvements, the annual AICB Member Satisfaction Survey was conducted from September to October. The survey garnered 2,614 responses, representing a solid 13.44% response rate from members who have completed, or are currently pursuing, AICB qualifications. This valuable feedback provided critical insights into the effectiveness of our current initiatives and areas where we can better serve our community.

Key findings of the survey not only affirmed the relevance and impact of AICB’s value offerings but also illuminated new growth opportunities. These findings will serve as a guide for refining our programmes, services and overall member experience, ensuring that AICB remains responsive and relevant to the evolving needs of our members and the broader banking industry. We are committed to leveraging these insights to enhance the value we deliver and to foster an environment of continuous development and support for our members.



AICB is encouraged by the significant improvement in member satisfaction ratings and is motivated to continue delivering greater value to our members. Moving forward, we will continue to explore emerging areas of interest for professional qualifications and CPD, ensuring our offerings align with the evolving needs of the industry.

7th Chartered Banker Conferment 2024

AICB hosted the 7th Chartered Banker Conferment 2024 on 18 May at Sasana Kijang, which was attended by over 400 attendees, including AICB Council members, bank CEOs and key representatives from affiliate institutions. The welcome address was delivered by AICB Chairman Tan Sri Azman Hashim, FCB, followed by special remarks by Dr Giles Cuthbert, Managing Director of the Chartered Banker Institute, UK with BNM Deputy Governor Mr Adnan Zaylani delivering a special address.

Also broadcasted live, the ceremony marked a significant milestone for the banking profession, with the conferment of Fellow Chartered Bankers (FCBs) and Chartered Bankers (CBs), as well as recognition of Associate Chartered Bankers. Excellence Awards were also presented to the deserving winners. The ceremony concluded with the newly conferred FCBs and CBs taking the solemn oath of commitment to uphold the Code of Professional Conduct, a significant milestone in their professional journey. Chairman Tan Sri Azman led this pivotal moment, reinforcing AICB’s commitment to the highest standards of integrity and professionalism within the banking industry.

The year saw four individuals conferred the FCB designation, while 103 individuals received the CB designation and more than 230 members were recognised for attaining the Associate Chartered Banker designation. Heartiest congratulations are extended to all who have made significant contributions to the banking and finance industry, especially the four newly conferred FCBs:

- **Dato’ Sulaiman Mohd Tahir, Chairman and Independent Non-Executive Director of Bank Pembangunan Malaysia Berhad**
- **Dato’ Amirul Feisal Wan Zahir, Managing Director of Khazanah Nasional Berhad**
- **Dato’ John Chong Eng Chuan, Group Chief Executive Officer of Global Banking at Malayan Banking Berhad, and**
- **Mr Angus Salim Salleh Amran, Group Treasurer at RHB Bank Berhad.**

Awarded jointly with the Chartered Banker Institute, UK, the Chartered Banker designation represents the gold standard in banking, recognising the dedication and professionalism of those who achieve it. To date, over 37,500 banking professionals have graduated with AICB qualifications.



Membership — Corporate and Individual

In 2024, AICB welcomed a diverse range of members, including various licensed banks, investment banks and financial institutions, as well as regulatory bodies overseeing the banking and financial services sector, and other institutions approved by the AICB Council. As of 31 December, Corporate Membership reached 79, marking a slight increase from the 78 recorded in 2023.

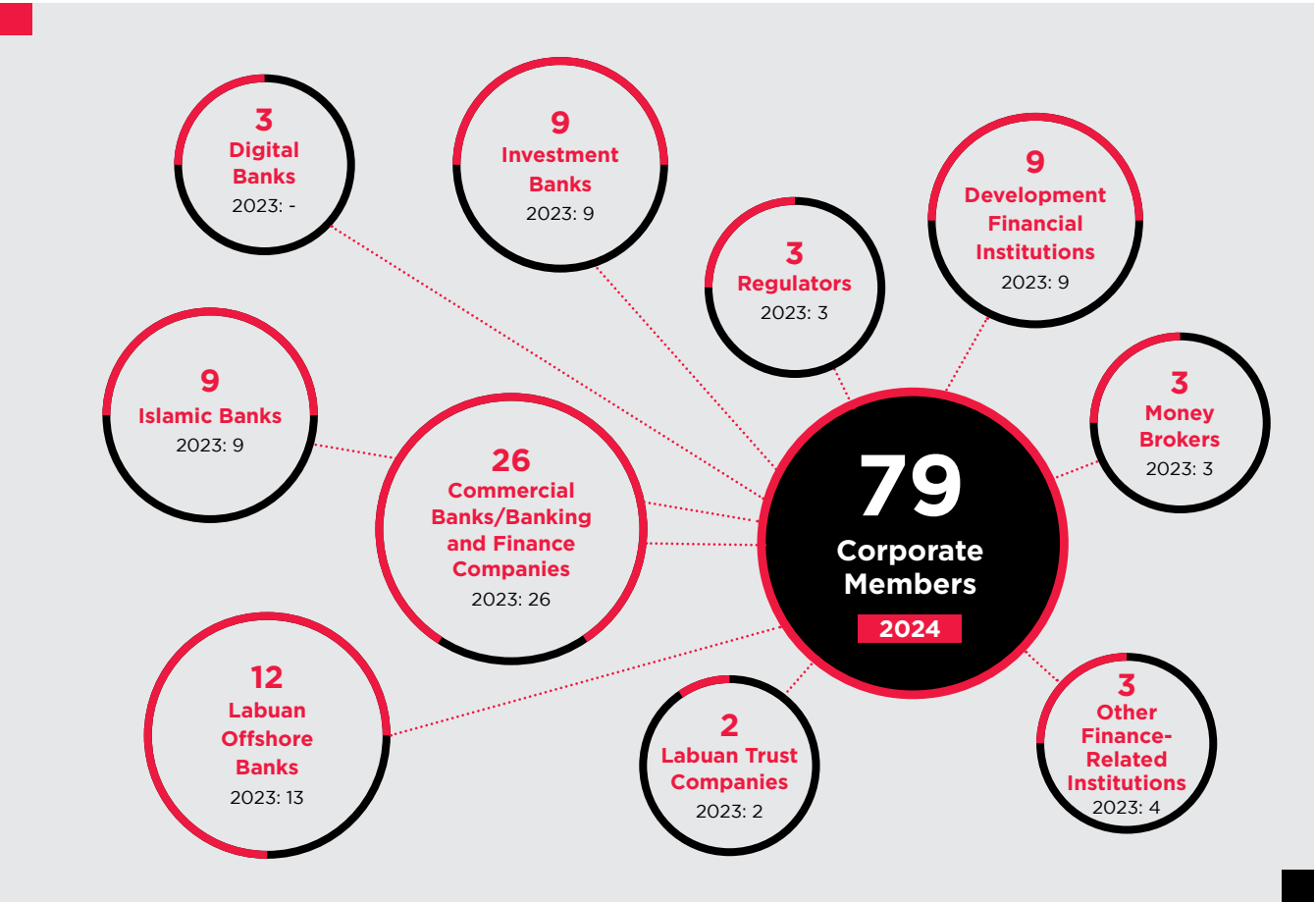
We are pleased to welcome the following new Corporate Members:

- **AEON Bank (M) Berhad**
- **Boost Bank Berhad, and**
- **GX Bank Berhad**

We also would like to thank and acknowledge the contributions of following organisations that ceased corporate membership in 2024:

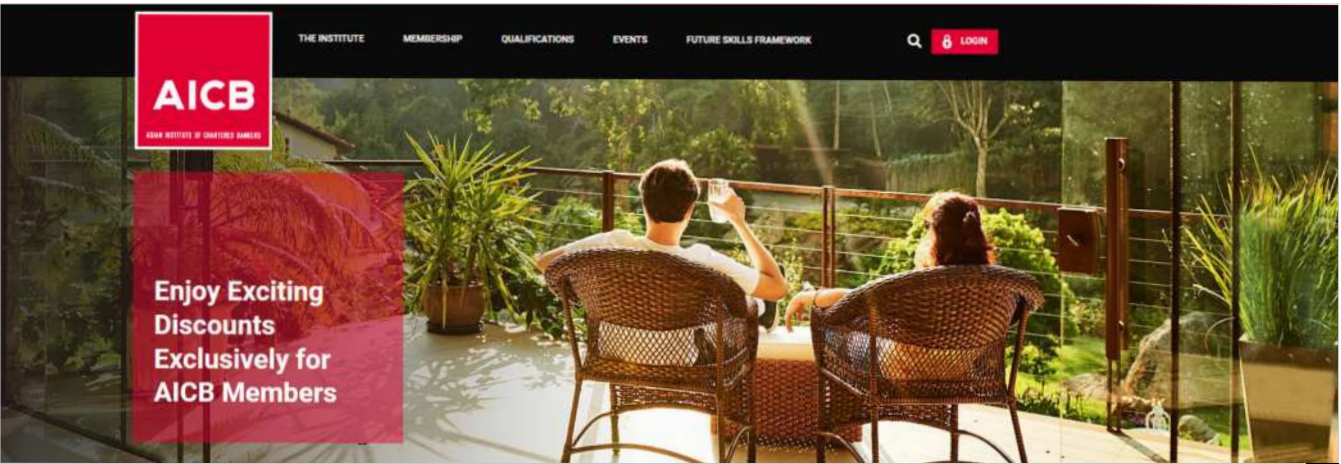
- **City Credit Investment Bank Limited, and**
- **Danajamin Nasional Berhad**

AICB remains committed to fostering a vibrant community of financial institutions, working together to advance the banking and finance industry.



AICB also offers membership to individuals who are eager to build a rewarding and successful career in banking. Open to both current and former employees of financial institutions, AICB membership serves as a gateway to professional recognition, a wealth of resources, and access to world-class banking education. It also provides ample opportunities for personal and career growth.

Upon completing the required qualifications, members gain the right to use their earned designation titles, further enhancing their professional credentials in the ever-evolving banking landscape. By joining AICB, individual members can embark on a journey where dedication is not only acknowledged but also rewarded with the tools, resources and support needed to elevate their banking career. To learn more about how AICB can help you advance in the banking industry, visit our website at www.aicb.org.my.



Member Lifestyle Benefits

AICB is deeply committed to offering members a holistic and enriching experience that extends beyond professional development. Now in its third year, the AICB Member Lifestyle Benefits programme continues to expand, demonstrating our ongoing dedication to enhancing the value we provide to our members.

2024 saw a significant extension of our partnership network through strategic collaborations with some of the most renowned and trusted brands across multiple industries. These partnerships span a wide array of sectors, including automotive, lifestyle, healthcare, travel and leisure. By carefully selecting these partners, we ensure that members receive access to exclusive promotions, privileges and special offers that are thoughtfully designed to cater to their unique needs, preferences and lifestyles.

This growing array of benefits is aimed at enhancing the overall member experience, allowing our members to enjoy more than just career development opportunities. Whether it is enjoying exclusive discounts, accessing premium services or benefiting from tailored lifestyle offerings, AICB members can now elevate both their professional and personal lives. As we continue to build upon this programme, our goal is to offer more opportunities for members to reap the rewards of their dedication to the banking profession, while enjoying a richer and more fulfilling lifestyle.

AICB Regional Members' Dinner

AICB hosted its inaugural Regional Members' Dinner in Penang on 15 October, bringing together banking professionals for an evening of meaningful networking, fine dining and insightful discussions.

The highlight of the dinner was a special session on "Future-Proofing Banking: The Imperative of Operational Resilience" where expert speakers from Oliver Wyman, Mr Maksim Ryabukhin and Mr Jonas Heckmann, provided key insights into the evolving landscape of operational resilience, focusing on both local and global trends, including the growing importance of operational resilience in today's complex risk environment. Highlighting emerging threats and sharing industry best practices in regulatory compliance and resilience-building, their expertise equipped attendees with valuable knowledge to navigate the challenges of ensuring long-term stability and adaptability in the financial sector.

The evening also included a heartfelt tribute to AICB Longstanding Members, who have been with the Institute for over 40 years.

In recognition of their lengthy commitment, tokens of appreciation were presented to these distinguished members. AICB applauds their dedication to the core values of trust, transparency, integrity, ethics and professionalism, which are the keystones of AICB's mission, and we are honoured to have them as part of our vibrant community.




Professional Development

AICB remains steadfast in our commitment to empowering banking professionals by offering high-quality education, professional certifications and rigorous assessments. By focusing on relevant and forward-thinking learning pathways, AICB continues to play a pivotal role in advancing the industry, equipping professionals with the knowledge and skills necessary to navigate a future driven by resilience, sustainability and innovation.

Transition to Digital Credentials


As part of AICB’s ongoing commitment to supporting positive climate action and fostering sustainability, we have transitioned to an environmentally friendly credentialing approach. AICB now awards digital credentials to its graduate members in the form of dynamic digital badges, eliminating the need for traditional paper certificates. This shift not only supports AICB’s dedication to promoting professional excellence in the banking sector but also aligns with global sustainability goals by embracing innovative, eco-friendly solutions.

Digital credentialing offers several distinct advantages over paper-based certifications, including enhanced credibility, improved security and greater accessibility. By leveraging this technology, AICB ensures that its members can easily verify their achievements while contributing to a greener, more sustainable future.



Effortless Credential Management

Members can conveniently access their digital certificates anytime, anywhere, eliminating the need for physical storage.



Enhanced Visibility and Professional Recognition




Digital certificates allow members to showcase their skills effortlessly across various online platforms, including email signatures, digital resumes and social media profiles, boosting professional recognition.



Instant Verification and Authenticity

Powered by the Open Badge Standards, each credential includes verified metadata, ensuring authenticity and providing peace of mind for members and stakeholders.

To date, over 2,400 digital certificates have been awarded to more than 2,000 graduates.



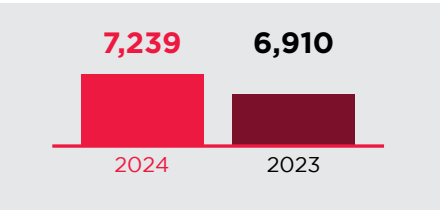
HRD Corp Claimable Courses

In 2024, AICB continued its strategic partnership with the Human Resource Development Corporation (HRD Corp) to ensure that the Institute’s programmes remained eligible for HRD Corp claims. This ongoing collaboration reinforces AICB’s commitment to making professional development more accessible, offering participants valuable financial support as they work to enhance their skills and expertise.

Through the HRD Corp Claimable Courses Scheme and the On-The-Job Training (OJT) Scheme, members benefited from flexible learning opportunities, coupled with financial assistance to support their growth. This continued alignment with HRD Corp highlights AICB’s dedication to fostering a culture of continuous learning, empowering banking professionals with the knowledge and capabilities required to excel in an ever-evolving financial environment.

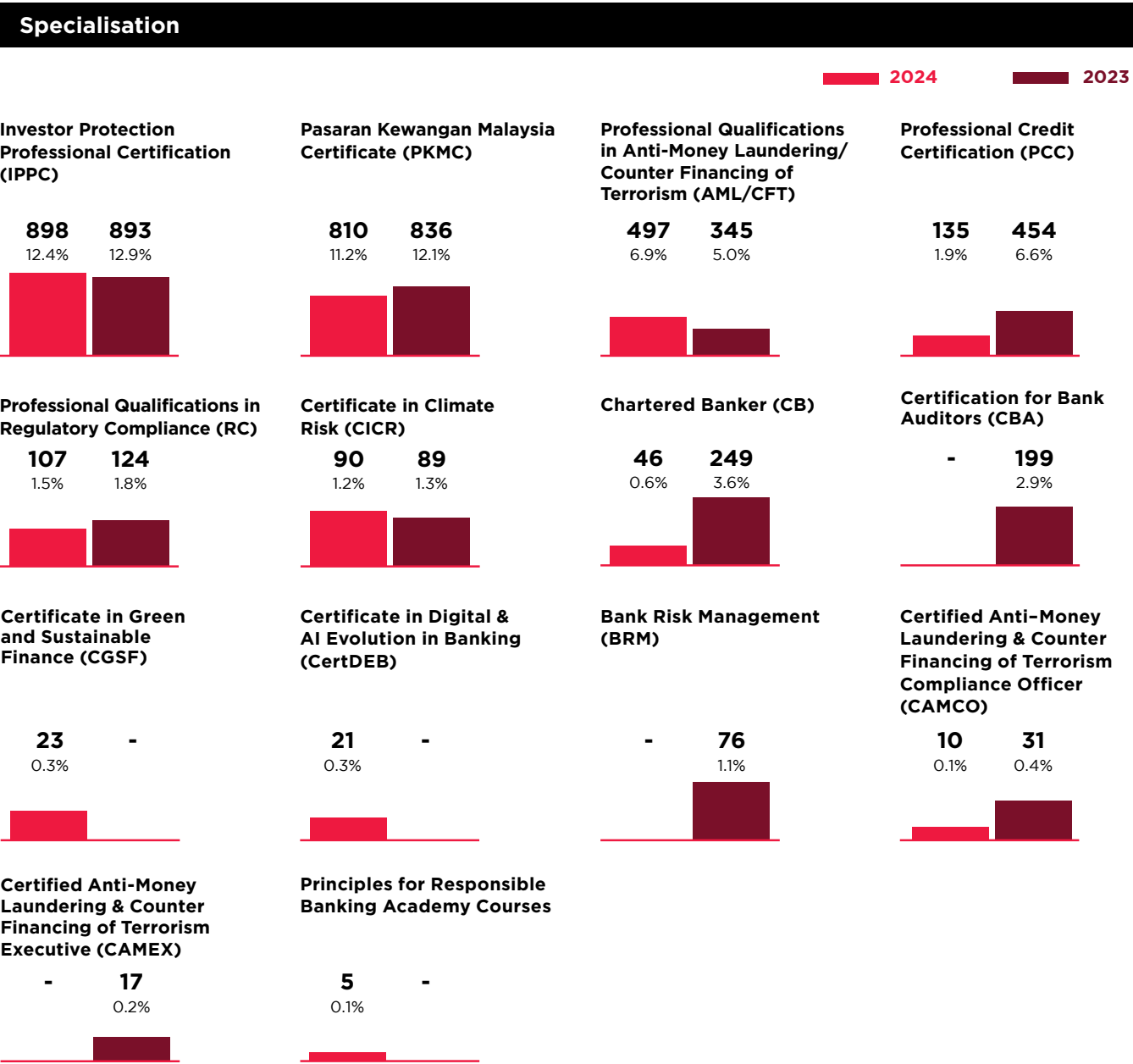
Module Enrolment 2024

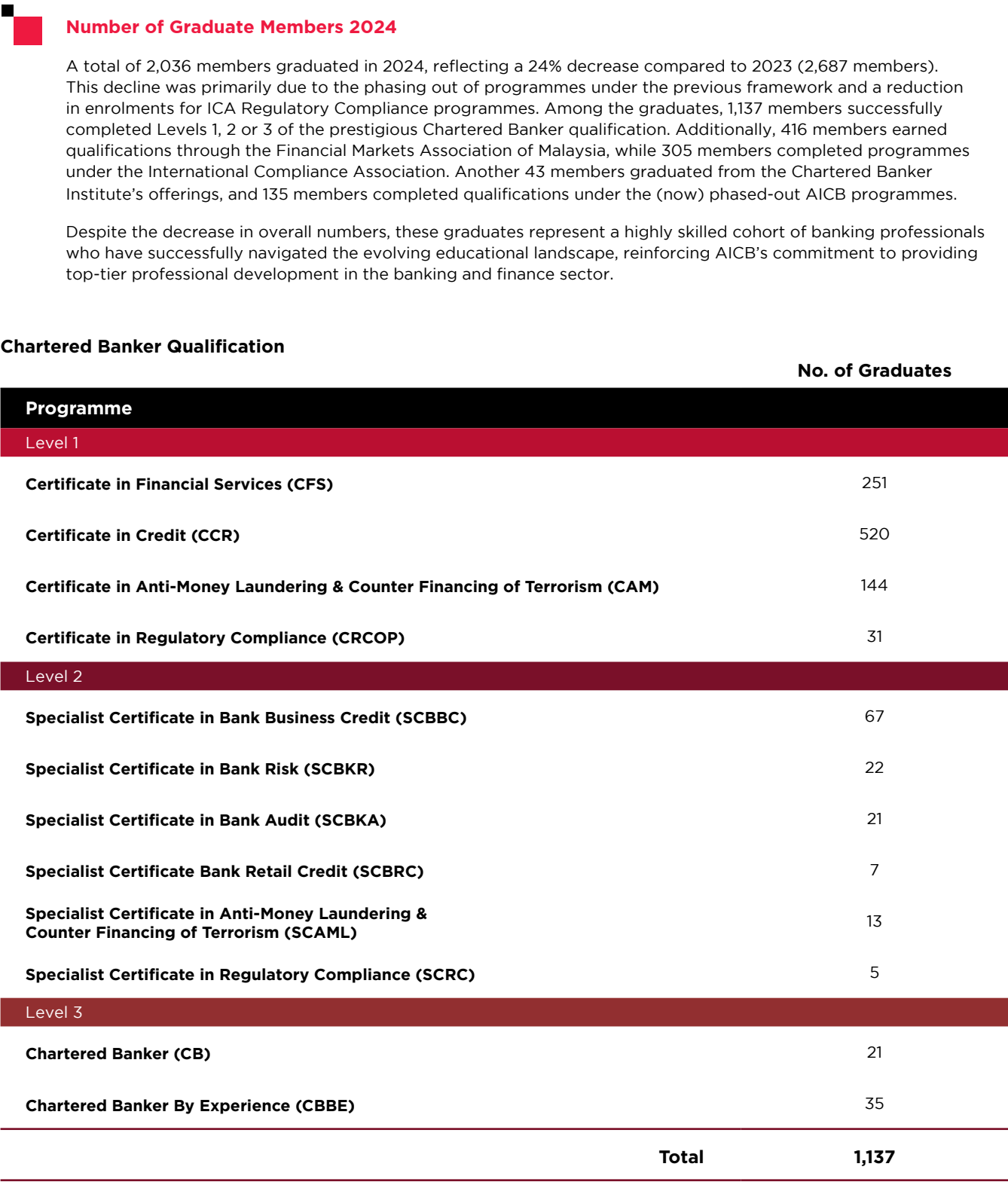
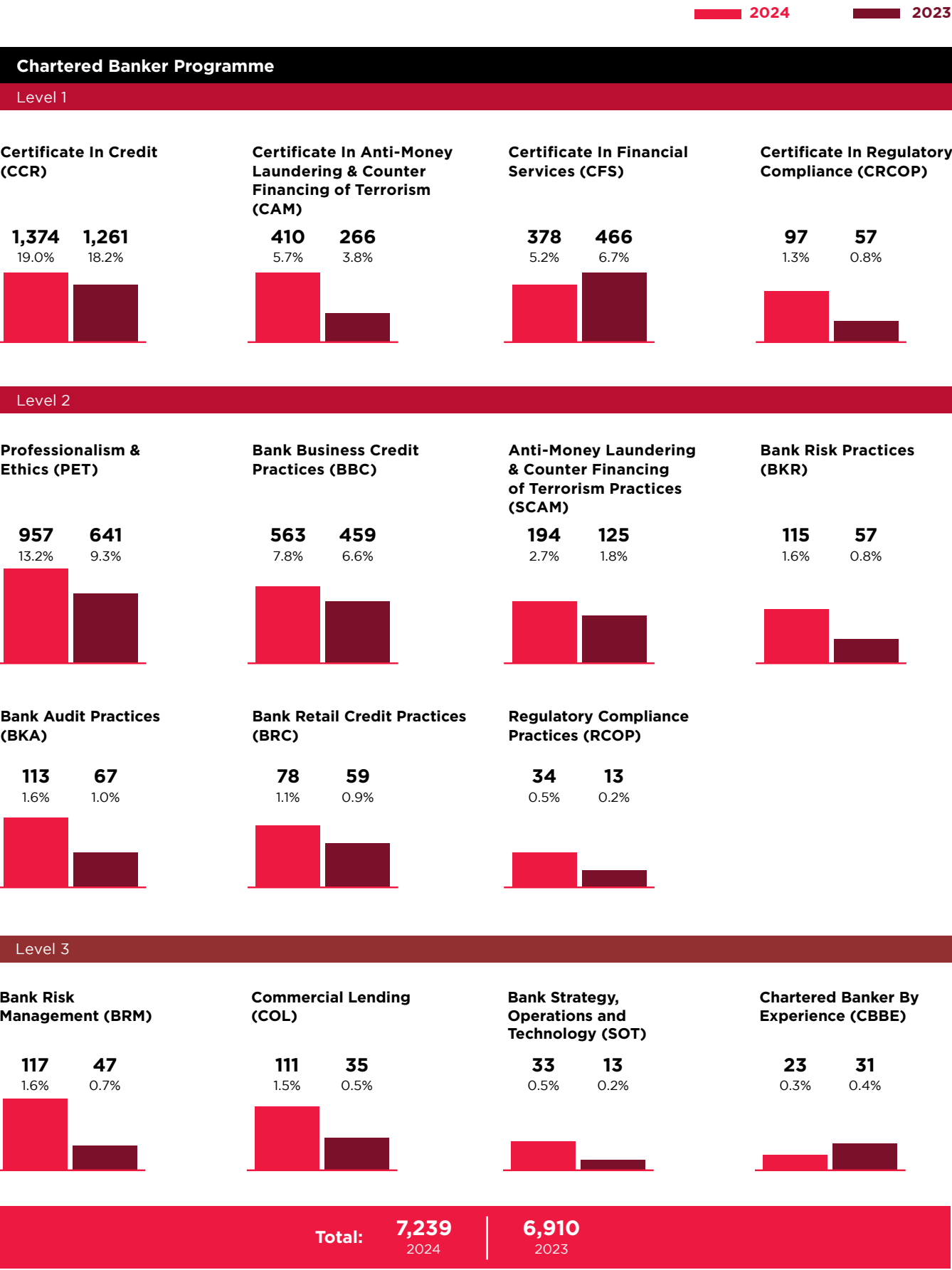
Module enrolments displayed remarkable resilience in 2024, maintaining stability with a cumulative total of 7,239. This consistent level of participation underscores the continued demand for AICB’s high-quality educational offerings and reflects the commitment of banking professionals to enhancing their skills in a dynamic industry.



AICB saw notable growth in 2024 module enrolments, reaching a cumulative total of 7,239 — an increase of 329 enrolments (4.8%) compared to the previous year’s total of 6,910. This upward trend highlights the sustained demand for AICB’s professional education in banking and reflects ongoing engagement and interest from our stakeholders. Even with some modules being phased out, the overall growth signifies the resilience of our educational offerings and underscores AICB’s commitment to advancing the careers of banking professionals.

The Credit and Capital Market certifications remained the most popular qualifications, accounting for 31.2% (2023: 32.8%) and 23.6% (2023: 25.0%) of total enrolments, respectively. Additionally, the implementation of the Institute’s new membership and qualification framework led to a significant increase in enrolments, with 4,597 participants (2023: 3,597), marking a rise of 1,000 enrolments (27.8%) compared to the previous year. These strong enrolment figures not only affirm the relevance of these certifications but also highlight AICB’s continued efforts to cultivate a highly skilled workforce, equipped to navigate the evolving challenges of the financial sector.





Other Programmes

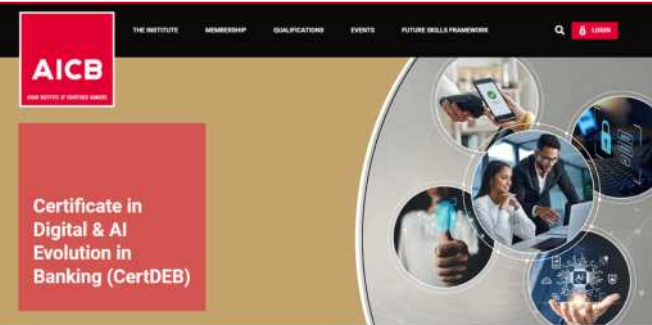
	No. of Graduates
Financial Markets Association of Malaysia (FMAM)	
Pasaran Kewangan Malaysia Certificate (PKMC)	68
Investor Protection Professional Certification (IPPC)	348
Total	416
International Compliance Association (ICA)	
Certification in Anti-Money Laundering and Counter Financing of Terrorism (CAML)	86
Advanced Certification in Anti-Money Laundering/Counter Financing of Terrorism (ACAML)	151
Certification in Regulatory Compliance (CRC)	12
Advanced Certification in Regulatory Compliance (ACRC)	56
Total	305
Chartered Banker Institute (CBI)	
Certificate in Climate Risk (CICR)	43
Total	43
Phased-Out AICB Programmes	
Certified Credit Executive (CCE)	37
Business Credit Professional (BCP)	58
Retail Credit Professional (RCP)	15
Certification for Bank Auditors (CBA)	6
Professional Banker (PB)	18
Certified Anti-Money Laundering & Counter Financing of Terrorism Compliance Officer (CAMCO)	1
Total	135
Grand Total	899

AICB's New Programmes

In response to the evolving demands of the banking industry, AICB introduced several innovative qualification programmes designed to equip banking professionals with the skills and knowledge needed to navigate emerging challenges. These new programmes demonstrate AICB's commitment to delivering forward-thinking and relevant education, ensuring that professionals are not only prepared to excel in a rapidly changing landscape but are also empowered to drive the industry towards a sustainable future. Through these initiatives, AICB continues to play a key role in shaping the next generation of banking leaders.

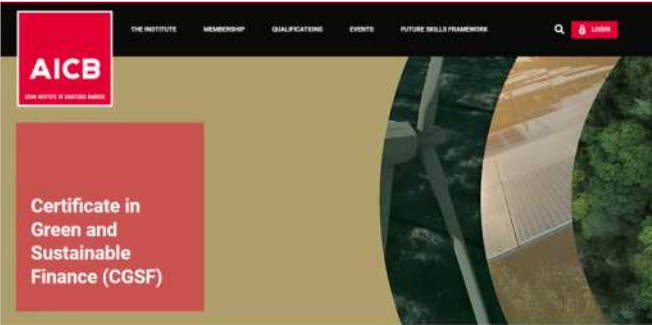
Certificate in Digital & AI Evolution in Banking (CertDEB)

Given the rapid advancements in digital technology and AI within the banking sector, AICB launched the Certificate in Digital & AI Evolution in Banking (CertDEB). This innovative programme is designed to enhance learners' understanding of digital banking, AI and the transformative role of Fintech. Through engaging, interactive e-learning modules, CertDEB equips professionals with the skills necessary to navigate and lead in the digital transformation of tomorrow's banking and financial services.



Certificate in Green and Sustainable Finance (CGSF)

In line with the growing emphasis on sustainable finance, AICB launched the Certificate in Green and Sustainable Finance (CGSF). This programme offers in-depth insights into green and sustainable financial products and services, empowering banking professionals with the knowledge and expertise to support and drive environmentally sustainable projects and initiatives. By equipping professionals with the skills to navigate the evolving landscape of sustainable finance, CGSF plays a pivotal role in fostering a more sustainable and resilient financial ecosystem.



Principles for Responsible Banking (PRB) Academy Courses

AICB launched the Principles for Responsible Banking (PRB) Academy courses, a pioneering education and training initiative aimed at guiding banks worldwide in aligning their operations with the UN Sustainable Development Goals and the Paris Agreement. Developed in collaboration with the Chartered Banker Institute, the United Nations Environment Programme Finance Initiative (UNEP FI), and the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, these courses are designed to integrate sustainability into the core practices of banking professionals.

The PRB Academy courses are structured to help professionals deepen their understanding of responsible banking while providing them with practical tools to incorporate sustainability into their decision-making processes.

By addressing critical areas such as environment impact, social responsibility and governance, these programmes equip banking professionals to lead in creating positive change within the financial sector. The PRB Academy courses are a crucial step in embedding sustainability into the DNA of banking practices, supporting the transition to a more responsible and inclusive financial system.



Continuing Professional Development

As part of its Empowering Bankers Continuing Professional Development (CPD) Programme, AICB conducted seven impactful learning sessions throughout 2024, attracting over 800 banking professionals from across various financial institutions. This initiative reflects AICB's ongoing commitment to delivering high-quality, industry-relevant learning experiences that empower banking professionals to stay ahead in a rapidly evolving sector.

A key highlight was the introduction of the Tech Edge Series, which featured four engaging virtual sessions with a distinguished line-up of local and international speakers from leading organisations. Notable contributors included experts from BNM, Google Cloud Asia-Pacific, Accenture Asia-Pacific, Moody's Analytics, Kaspersky, Deloitte Business Advisory Malaysia, PwC Malaysia, KPMG Malaysia and Ernst & Young Consulting, as well as other professionals from global and local banks.

Key sessions included:

June

Beyond the Vault:
Protecting Your Bank's Digital Assets in the Age
of Cyber Threats (Virtual)



July

From Hype to Reality:
Integrating AI Solutions in the Three Lines of Defence
(Virtual)



August

AI-Powered RegTech:
The Future of Bank Compliance (Virtual)



September

Demystifying the Digital Future:
Payments, Banks, and Currency (Virtual)



October

Balancing the Pillars:
Risk, Compliance, and Ethics in Financial Directorship
Future-Proofing Banking:
The Imperative of Operational Resilience



December

Navigating the NSRF:
Practical Insights for the Banking Sector (Virtual)



eCPD Programme — Banking Ethics Unveiled:
Real-World Insights

AICB recently launched a new eCPD programme “Banking Ethics Unveiled: Real-World Insights” in November 2024. Aimed at helping members meet their professional development requirements in ethics, this dynamic, self-paced programme spans five hours and offers an in-depth exploration of the fundamental principles of honesty, integrity, fairness and transparency that are essential to ethical conduct in the banking sector.

Through an engaging series of real-world case studies, the programme provides participants with a deeper understanding of ethical challenges faced within the industry. It equips banking professionals with practical insights on how to navigate common ethical dilemmas, empowering them to apply ethical principles effectively in their day-to-day practice. By enhancing their ability to make sound ethical decisions, participants contribute to fostering a culture of integrity and ethical conduct within their organisations.

Since its launch, over 100 banking professionals have enrolled in the eCPD programme, reinforcing the value and relevance of this initiative in addressing the growing need for ethical literacy in the banking sector. This programme reflects AICB's commitment to supporting the ongoing professional development of banking professionals, ensuring they are well-prepared to uphold the highest standards of ethical practice in an increasingly complex financial environment.



CPD Review

A total of 329 AICB members, including those holding dual memberships (AICB-FMAM), were selected for the 2024 CPD review, which was successfully completed on 31 March 2025. The impressive compliance rate of 89% is a reflection of members' commitment to continuous professional development and adherence to the Institute's high standards for ongoing learning and growth in the banking sector.

Thought Leadership Through Industry Insights

Throughout 2024, AICB reinforced its commitment to continuous learning by hosting a series of impactful knowledge-sharing events. These sessions were made possible through strategic collaborations with industry partners, such as the Capacity-building Alliance of Sustainable Investment (CASI), Financial Times Live, the Global Ethical Finance Initiative (GEFI), the International Compliance Association (ICA), the International Finance Corporation (IFC), ISACA Malaysia Chapter, Perbadanan Insurans Deposit Malaysia (PIDM) and the United Nations Environment Programme Finance Initiative (UNEP FI), among others.

These partnerships enabled AICB to deliver cutting-edge insights and developments on key issues shaping the banking sector. By facilitating these enriching exchanges, members are empowered with the knowledge and tools needed to navigate the rapidly evolving financial landscape, ensuring they remain at the forefront of industry trends and innovations.



AICB-UNEP FI Joint Technical Session

Under the AICB Sustainability Series 2024 and in collaboration with the United Nations Environment Programme Finance Initiative (UNEP FI), a pivotal technical session titled “Advancing Sustainable Finance — Sustainability, Climate, and Nature” was successfully co-organised on 27-28 February at Bangunan AICB.

Led by international sustainability experts from UNEP FI, along with distinguished regional and domestic industry speakers, the session aimed to equip bankers with the technical knowledge and expertise needed to drive climate-responsive and nature-positive banking practices in Malaysia. The discussions addressed the vital intersections between climate change mitigation, adaptation, nature conservation and biodiversity, highlighting their relevance in shaping the future of sustainable finance.

Key areas covered included the following:

- **Emerging global and regional trends, including the Nature Target Setting and Climate Adaptation Target Setting guidance, as well as updates on Climate Mitigation Target Setting, the Principles for Responsible Banking, and the Net-Zero Banking Alliance.**
- **Malaysia’s evolving national regulatory frameworks, priorities, and guidelines in relation to sustainability and climate action.**
- **Accelerating financial innovations and fostering public-private partnerships to unlock opportunities and build technical expertise in sustainable finance.**
- **Enhancing knowledge and skills in sustainability reporting, climate risk assessment, disclosure practices, and alignment with global frameworks.**
- **Insights from dynamic dialogues between regulatory bodies, public sector representatives, and private finance leaders, aimed at accelerating the net-zero transition and embedding sustainability into banking operations.**

Special remarks titled “Outcomes of COP28 — Policy Implications and the Way Forward for Malaysia” were delivered by Mr Muhammad Ridzwan Ali, Senior Assistant Secretary of the Climate Change Division at the Ministry of Natural Resources and Environmental Sustainability Malaysia, which offered valuable insights into the policy landscape post-COP28 and the strategic direction for Malaysia in the years ahead.

More than 70 delegates, including mid- and senior-level officers from Malaysian banks and financial institutions in key areas such as sustainability, credit, risk and compliance, attended the session of whom many were actively involved in leading or supporting their organisations’ net-zero transition efforts. Through engaging panel discussions, insightful presentations and in-depth case studies, participants gained a comprehensive understanding of sustainable finance, its evolving landscape and the practical steps that financial institutions can take to align with climate goals.

IFC Green, Social, and Sustainability (GSS) Bonds Executive Program

Recognising the vital role Green, Social and Sustainability (GSS) bonds play in addressing the ongoing climate crisis and helping financial institutions achieve their Sustainable Development Goals, AICB, in collaboration with the International Finance Corporation (IFC), co-organised the IFC GSS Bonds Executive program. This exclusive event was designed to provide banking professionals with an in-depth understanding of the mechanics of GSS bond issuance and the key drivers of sustainable finance.

Tailored specifically for AICB members, this closed-door session offered delegates a comprehensive overview of the:

- **integration of GSS bond issuance into a bank’s ESG strategy**
- **process of building a GSS Bond Framework that aligns with GSS Bond Principles and Guidelines, commissioning a Second Party Opinion, and using these key documents to effectively engage investors, and**
- **step-by-step process and timeline required to successfully bring a Green Bond to market.**

Led by experienced industry experts, including IFC faculty, market investors, investment banking pioneers, second opinion providers as well as key representatives from banks that have issued GSS bonds, the programme sought to strengthen delegates’ foundational knowledge in green and sustainable finance. It provided valuable insights into global best practices, highlighted emerging opportunities in the green bond market, and explored how to create and disseminate global public goods.

The session featured dynamic learning elements such as case studies, interactive discussions, team assignments, expert guest speakers and an investor pitch simulation. These activities ensured that delegates not only grasped the technicalities of GSS bond issuance but also enhanced their strategic and practical skills in sustainable finance.

A total of 40 delegates, including mid- and senior-level officers from Malaysian banks and financial institutions, participated in the programme, representing key functions such as treasury, loan administration, legal, IT, sustainability, investor relations, strategy and business development within their organisations.



AICB-PIDM Resolution Planning for the Banking Sector

In collaboration with Perbadanan Insurans Deposit Malaysia (PIDM), AICB hosted a crucial learning session titled “Building Crisis-Resilient Banks with Resolution Planning” at Bangunan AICB on 5 November. This event arose from discussions initiated at PIDM’s National Resolution Symposium, broadening the focus on crisis preparedness and the importance of resolution planning for the banking sector.

Featuring Mr Ho Kwok Piow, PIDM’s Head of Intervention and Resolution for Member Institutions Groups, who has over 28 years of expertise in corporate recovery, restructuring, transaction services and regulatory policy. Mr Ho shared valuable insights into the critical aspects of resolution planning, emphasising how proactive measures can enable banks to navigate crises and be resolved in an orderly manner, without causing significant disruptions to the financial system.

Attended by over 30 C-suite executives from leading banks and financial institutions, all keen to further strengthen their organisations’ crisis resilience and readiness for future challenges. Using international case studies of past banking failures, the session examined key lessons learned from PIDM’s regulatory initiatives on resolution planning. Participants gained a deeper understanding of how these measures have bolstered the resolvability of banks, with particular emphasis on how similar frameworks have successfully mitigated risks in other jurisdictions. The discussion also focused on the role of banks in collaborating with PIDM to enhance crisis preparedness, operational resilience and long-term stability.



AICB also supported the following key third-party events in 2024:

MARCH

International Compliance Association’s (ICA) APAC Masterclass Series: Economic Crime Compliance Support



JUNE

MIA International Conference 2024



CASI Capacity-building Event



AICB-ICA Webinar “Unmasking the Techniques: A Deep Dive into the \$3 Billion Money Laundering Case” (virtual)



JULY

2024 MII Women’s Empowerment Conference



AUGUST

JC3 Upskilling Sustainability Training (JUST) Series 2024: Series 2 — Risk and Opportunities: Understanding the Materiality of Climate Change to Financial Institutions



Cybersecurity, IT Assurance & Governance Conference 2024



SEPTEMBER

FT Live Moral Money Summit Asia 2024



CASI Sustainability Forum



Exclusive Roundtable: “Modernisation Meets AI: Shaping the Future of Financial Services in the Cloud”



Pre-COP16 (Biodiversity)/COP29 (Climate) Briefing (virtual)



NOVEMBER

Chartered Banker Annual Banking Conference 2024 (virtual)



Post-COP16 (Biodiversity)/COP29 (Climate) Review (virtual)



Budget 2025 Tax Updates (virtual)



DECEMBER

FT Live 2024 Global Banking Summit



AICB Publications

As we continue to champion excellence in banking education and practice, AICB's diverse range of publications serves as an essential resource, sharing valuable ideas, insights and best practices that propel the evolution of the banking industry.

Banking Insight

AICB's biannual thought leadership publication, *Banking Insight*, stands as a premier platform for disseminating valuable knowledge from distinguished local and international experts, professional bodies, academic institutions, think tanks and industry practitioners. Featuring insightful and thought-provoking articles, the publication offers a comprehensive analysis of current trends and developments within the global banking industry, with a special focus on the ASEAN region.

Banking Insight plays a critical role in advancing AICB's mission of fostering knowledge sharing and thought leadership. Its pages serve as a dynamic forum where experts and thought leaders come together to share their insights, contributing to the intellectual and professional growth of banking professionals. Through this publication, AICB continues to be at the forefront of driving meaningful discussions that shape the future of banking.



Banking Insight: August 2024

The August issue of *Banking Insight* features an inspiring interview with AICB Council Member and UOB Chief Executive Officer Ms Ng Wei Wei, CB, who shared her career journey and the experiences that have shaped both her personal and professional growth. Ms Ng underscored the importance of cultivating a growth mindset and encouraged banking professionals to continually enhance their skills through AICB's diverse qualifications.

Additionally, this issue delves into emerging trends in the banking sector, including the rise of embedded finance, the global impact of systemic window dressing by large banking corporations, and the challenges financial institutions face in upholding the values of objectivity and independence. It also addresses critical topics such as developing a robust employee experience strategy, managing emotions in the workplace, and navigating workplace conflicts.



Banking Insight: December 2024

This issue's Exclusive features Mr Gurdeep Singh, CB, Deputy Chairman of AICB's Chief Credit Officers' Forum and Regional Head of Retail Risk at CIMB Bank Berhad, bringing a wealth of experience and expertise to the table. He offered a unique perspective on the ever-evolving banking landscape, shedding light on the current challenges and emerging trends within the credit sector. With an extensive and distinguished career in the banking sector, he discusses the critical importance of talent development, particularly in shaping the credit professionals of the future, and shares his thoughts on how banks can build resilient teams that can navigate the complexities of today's financial environment.

Reflecting on his career, Mr Gurdeep takes us through his personal journey, highlighting significant milestones and lessons learned along the way. He also delves into his experience in achieving the esteemed Chartered Banker designation, emphasising its role in his professional growth and the value it has added to his career. Mr Gurdeep's reflections on the future of credit risk and the evolving demands of the profession make this an essential read for anyone looking to stay ahead in the dynamic world of banking.

AICB Members' Newsletter

Published biannually in June and December, the AICB Members' Newsletter serves as an essential resource for our members, offering a comprehensive overview of industry news and AICB initiatives, equipping members with much relevant information. The newsletter highlights the Institute's achievements, showcasing successful projects, new programmes and strategic initiatives that support the growth and evolution of the banking profession.

Concise and well-structured, the AICB Members' Newsletter offers a preview of upcoming events and key milestones, ensuring members are well aware of valuable opportunities to engage with AICB and the broader industry.





Future Skills Framework for the Malaysian Financial Sector

The inaugural Future Skills Framework (FSF) for Malaysia’s financial sector was officially launched at Sasana Kijang on 22 July, marking a transformative milestone for the industry. This comprehensive national initiative is designed to future-proof talent in the financial sector over the next three years. In an era marked by rapid technological advancements, economic shifts and evolving work dynamics, the FSF emphasises the crucial need for skills as a key driver of success in navigating these changes. By equipping individuals with the skills required to thrive in a rapidly changing job market, the FSF empowers financial institutions to innovate, compete globally and contribute to Malaysia’s sustainable economic growth.

Spearheaded by AICB in collaboration with the Asian Institute of Insurance (Aii) and the Islamic Banking and Finance Institute Malaysia (IBFIM), the FSF project commenced in May 2023. Rolled out in three distinct phases, each stage focused on specific sub-sectors within the financial services industry. A key component of the FSF’s development was its alignment with industry needs, achieved through 40 validation sessions involving 792 stakeholders. These sessions assessed project findings on key trends, job roles, skills, career pathways and capacity-building requirements. The iterative process allowed for multiple rounds of review and refinement, resulting in a robust and adaptable framework. To test its practicality and applicability, the FSF was piloted with 22 financial institutions, providing invaluable insights before its nationwide rollout.

With Malaysia targeting a 35% skilled workforce by 2030², the FSF is poised to drive professional growth, propelling individuals to make better-informed learning and career choices. Serving as a critical resource for upskilling and reskilling, the FSF includes 142 Prime Skills to enhance technical expertise and 15 Power Skills to cultivate interpersonal and leadership capabilities. By outlining clear career pathways, the FSF supports the development of a versatile workforce prepared to explore a range of job roles and responsibilities.

The FSF’s customisable framework allows financial institutions to tailor it to their specific needs, enabling the creation of targeted talent management strategies that will foster organisational growth, innovation and resilience.

The FSF encompasses:

7
key financial
services sub-sectors

161
critical job roles

157
in-demand skills

nearly
1,000
capacity-building
programmes available
for access

Widespread adoption of the FSF by stakeholders within the financial sector talent ecosystem is expected to mark a catalytic step in promoting a culture of continuous skills mastery and professional development. To ensure its long-term relevance and effectiveness, ongoing efforts include the periodic reviews of the FSF, regular skill needs assessments and the alignment of capacity-building programmes with the evolving learning needs to further strengthen the sector’s talent pool.

² Based on the National Human Resources Policy Framework.


Strategic Partnerships
& International Engagements

AICB is dedicated to nurturing the professional growth of members by offering innovative learning and networking opportunities, a vision made possible through strong partnerships with both local and international organisations. Throughout the year, we played an active role in organising and participating in a wide variety of industry-leading events, further reinforcing AICB’s dedication to advancing knowledge and shaping the future of banking. By working collaboratively, we aim to elevate technical expertise and uphold the highest ethical standards within the banking and financial services sector.

<p>4-6 MARCH</p> <p>HSBC Career Day</p>	<p>21 MAY</p> <p>CGC Group HR People’s Day</p>	<p>Exclusive Session with Dr Giles Cuthbert: Briefing for L&D Representatives on AICB’s New Programmes</p>
<p>27 MAY</p> <p>AICB–Maybank Regional Engagement Series: Perak</p>	<p>4 JUNE</p> <p>Visit to Bangunan AICB by the National Banking Institute of Nepal and BoDs of various Nepalese banks and FIs</p>	<p>10-11 JUNE</p> <p>Visit to Bankers Association of Philippines, Maybank Philippines, and ATENEO-BAP Institute of Banking</p>
<p>18 JUNE</p> <p>Visit to Bangunan AICB by the Cambodia Microfinance Association</p>	<p>25-28 JUNE</p> <p>AICB–Maybank Regional Engagement Series: Sabah and Sarawak</p>	<p>26-27 JUNE</p> <p>Visit to Baiduri Bank, Tabung Amanah Islam Brunei, Brunei Institute of Leadership & Islamic Finance in Brunei</p>


10 JULY

AICB–Maybank Regional Engagement Series: Johor




22-24 JULY

Visit to CIMB, Maybank and Perbanas Institute in Indonesia




1 AUGUST

AICB–Maybank Regional Engagement Series: Maybank Northern Region




22 AUGUST

Visit to Bangunan AICB by the Taiwan Academy of Banking and Finance Delegation




8 OCTOBER

Industry-wide Commitment Focus Group Session




10 OCTOBER

UOB Career Day




14-18 OCTOBER

RHB Learning Week



18 DECEMBER

AICB–L&D Update Session and End-of-Year Lunch



AICB partners with leading global organisations to foster knowledge exchange, share industry expertise and explore collaborative opportunities that drive continuous improvement within the banking and financial services sector. Our commitment to building a robust global network empowers members, strengthens the industry and supports the ongoing advancement of banking practices on a global scale. By actively engaging with key stakeholders worldwide, we are positioned to spearhead positive change and elevate professional standards across borders.



Asian Banking School

AICB works closely with ABS — the largest specialised provider of quality banking training programmes in the ASEAN region — to deliver to members training workshops related to professional qualifications developed and awarded by AICB. As the industry’s preferred partner in learning and development, ABS offers customised learning pathways and open enrolment training programmes that cover a comprehensive list of banking areas suited for all levels, from fresh entrants all the way to senior executives. All its programmes are HRD Corp claimable with over 300 approved and available so far. Aside from playing a central role in enriching the talent pipeline through the Financial Sector Talent Enrichment Programme (FSTEP), ABS also designed, developed and continues to deliver the industry-wide Ethics programme and the CAMEX and CAMCO AML/CFT professional qualifications.



ACI-Financial Markets Association of Malaysia

AICB’s strategic partnership with the ACI-Financial Markets Association of Malaysia (ACI-FMAM) facilitates the offering of the Pasaran Kewangan Malaysia Certificate (PKMC) qualification to our members. This certification is a critical professional credential tailored for dealers and brokers working with licensed financial institutions and money broking firms in Malaysia. The PKMC is designed to enhance the skills, knowledge and competencies of financial professionals operating in the Malaysian financial market, ensuring they meet the industry’s rigorous standards and regulatory requirements.

This collaboration underscores AICB’s commitment to delivering relevant, specialised qualifications that address the unique needs of financial professionals, equipping them to thrive in Malaysia’s dynamic and highly regulated financial landscape. Through this partnership, AICB continues to support the professional growth and expertise of its members while contributing to the broader development of the financial services sector.



Capacity-building Alliance of Sustainable Investment

AICB is a member of the Capacity-building Alliance of Sustainable Investment (CASI), an international cooperative platform with more than 40 members, led by the Institute of Finance and Sustainability in Beijing. Launched at COP28 in Dubai on 5 December 2023, CASI aims to provide impactful, high-quality capacity-building services in sustainable finance while addressing key challenges identified by the G20 Sustainable Finance Working Group in existing capacity-building

CASI's emphasis on emerging markets and developing economies aligns seamlessly with AICB's mission to foster sustainable finance practices globally and enhance capacity building within the financial sector.

In 2024, AICB supported several key CASI initiatives, notably the CASI Sustainability Forum, a hybrid event held in Qatar from 23–25 September. Drawing over 200 delegates from across the globe, this event offered valuable insights into the unique challenges faced by the Middle East and North Africa region as it navigates its low-carbon transition.

AICB also supported the CASI Capacity-building Event held from 24–28 June, in Hong Kong-Huzhou. Discussions centred on critical topics such as market updates and policy frameworks for sustainable finance, sustainability disclosure, and financing green and low-carbon transitions in Asia. The role of blended finance in decarbonising infrastructure and biodiversity conservation was also discussed, including blue finance. The event attracted more than 300 delegates, strengthening the global network dedicated to advancing sustainable finance practices.

Through such collaborations, AICB will continue contributing to the global dialogue on sustainable finance, sharing knowledge and fostering development that supports the financial sector's transition towards a more sustainable and resilient future.



Chartered Banker Institute, UK

AICB and the Chartered Banker Institute (CBI) are united in our commitment to ensure that our qualifications not only address the current needs of the industry but also proactively anticipate future demands. This dynamic

collaboration allows us to continuously elevate the relevance and quality of programmes designed to stay ahead of the fast-evolving banking landscape and establish a benchmark for excellence in banking education both locally and globally.

Building on the successful introduction of the Certificate in Climate Risk programme in 2023, new additions for 2024 include the Certificate in Digital & AI Evolution in Banking (CertDEB) and the Certificate in Green and Sustainable Finance (CGSF). Both are designed to equip financial services professionals with the expertise required to navigate digital transformation, artificial intelligence and the growing focus on sustainability. Through this strategic collaboration, AICB and CBI will continue to shape the future of banking education and drive the development of a forward-thinking and resilient workforce.



European Banking & Financial Services Training Association

As an Associate Member of the European Banking & Financial Services Training Association (EBTN), AICB has established valuable connections with key stakeholders across the European financial services sector since 2017. This strategic affiliation with EBTN enables us to engage actively in international discussions surrounding banking education, industry standards and training. Through this collaboration to foster mutual growth, we gain valuable insights into global trends and innovations, while sharing our own experiences.

Participation in this network allows us to contribute to the advancement of banking education standards. By aligning with international developments, we continue to deliver innovative and relevant learning opportunities that meet the evolving needs of the global financial sector. We are committed to expanding and strengthening our network of professional learning and development, while ensuring that AICB's programmes remain at the forefront of global best practices.



FT Live

Since 2022, AICB has supported the Financial Times (FT) Live's Moral Money Asia Summit. We continued our partnership with this prestigious event this year, held in Singapore on 4–5 September, which brought together over 50 influential government officials, CEOs, chief sustainability officers and key decision-makers from across the global financial sector. Themed “Strategies for Better Business”, the summit offered unparalleled insights into ESG and sustainability, addressing

challenges, opportunities and potential solutions that shape the future of responsible business practices. Discussions also focused on the priorities and expectations of COP29, aligning with the global momentum towards sustainability and climate action.

In addition, AICB was a supporting partner of the FT Live 2024 Global Banking Summit, held on 3–4 December in London. Themed “Leading Through Disruption”, this hybrid conference brought together the world's foremost leaders in investment, retail and corporate banking, alongside top policy influencers and business experts. Delegates explored the impact of geopolitical tensions, such as the ongoing conflicts in Ukraine and the Middle East, the evolving US-China trade relationship, ongoing interest rate cuts and the modernisation of customer service in the global banking landscape. The summit provided an invaluable platform for industry leaders to discuss the strategic adjustments required to navigate an increasingly complex and disrupted environment.



Global Banking Education Standards Board

Since its establishment in 2017, the Global Banking Education Standards Board (GBESTB) has been dedicated to developing international standards for banking education and professional development across the globe. As a founding member of the GBESTB and a board member since 2019, AICB collaborates closely with the organisation, actively contributing to the enhancement of ethical and professional standards within the banking industry.

AICB hosted the GBESTB's 24th World Conference of Banking Institutes entitled “Building a Workforce Fit for the Future”, where two key standards were introduced, ie Treasury Risk Principles, and Operational Risk and Resilience Standards. This ongoing partnership underscores AICB's commitment to advancing global banking education and fostering ethical, professional practices within the sector.



International Compliance Association

AICB has established a strategic partnership with the International Compliance Association (ICA), a globally recognised leader in anti-money laundering (AML), compliance and financial crime prevention training. Through this collaboration, AICB offers members access to specialised professional qualifications in AML/CFT (counter-financing of terrorism) and Regulatory Compliance, empowering them with the knowledge and expertise required to navigate the complexities of modern financial regulations and risk management.

AICB and ICA will be expanding their educational offerings in 2025 to provide an even broader range of short courses tailored to the evolving needs of the sector. New additions to the course catalogue are expected to include the Certificate in KYC and CDD (Know Your Customer and Customer Due Diligence), the Specialist Certificate in AI for Compliance Professionals, and the Specialist Certificate in Financial Crime Risk and New Technology.

These cutting-edge courses are designed to provide professionals with the latest insights, tools, and best practices to manage and mitigate compliance risks in an increasingly complex regulatory landscape. The Certificate in KYC and CDD will enhance professionals' understanding of customer identification processes and effective due diligence, while the AI for Compliance Professionals course will focus on the integration of artificial intelligence and machine learning technologies in compliance frameworks. Meanwhile, the Financial Crime Risk and New Technology course will explore emerging risks related to financial crime, particularly those stemming from the rise of digital and disruptive technologies.

By expanding this suite of courses, AICB and ICA are ensuring that banking professionals are equipped with the most relevant and up-to-date skills needed to protect financial institutions from regulatory breaches and financial crime, as well as to adapt to future innovations in the compliance field.



Global Ethical Finance Initiative

The Global Ethical Finance Initiative (GEFI) champions ethical finance, driving a range of programmes and coordinating efforts among a diverse coalition of financial services stakeholders. GEFI operates across five key areas: strategic campaigns, research and advisory, capacity building, SDG-aligned financial products and events. Since 2022, AICB has been co-organising the Ethical Finance ASEAN virtual summit alongside GEFI.

This year AICB also joined as a supporting partner for the GEFI Insights Series — a thought-leadership platform that showcases the latest global developments in climate and nature finance. The series featured two key webinars on 3 October and 26 November and discussed COP16 (biodiversity) and COP29 (climate) issues. Through virtual discussions with industry experts and thought leaders, and with content derived from cutting-edge research and pioneering market intelligence, the GEFI Insights Series seeks to educate and inspire financial institutions and practitioners to align their strategies with climate and nature objectives.



Joint Committee on Climate Change

Established in September 2019, the Joint Committee on Climate Change (JC3) plays a pivotal role in driving climate resilience within Malaysia’s financial sector. The committee operates through five specialised sub-committees, each focusing on key aspects of climate resilience, namely Risk Management, Governance and Disclosure, Product and Innovation, Engagement and Capacity Building, and Bridging Data Gaps.

Further strengthening our commitment to advancing climate action within the financial services industry, AICB joined JC3 in 2023 as a member of Sub-committee 4: Engagement and Capacity Building (JC3 SC4), actively supporting JC3’s initiatives, which aim to promote climate resilience and foster meaningful climate action across the financial sector. One of the latest efforts in this collaboration was the JC3 Upskilling Sustainability Training (JUST) Series 2024: Series 2 “Risk and Opportunities: Understanding the Materiality of Climate Change to Financial Institutions” held on 6 August at Sasana Kijang, organised in partnership with JC3 and the Glasgow Financial Alliance for Net Zero’s Asia Pacific Network (GFANZ APAC).

The session delved into critical aspects of climate change and its material impact on financial institutions. Discussions centred around three key themes: Climate Impact on Portfolio, Climate Risk Assessment, and Identifying Climate Opportunities. Experts shared insights on the theoretical underpinnings of these themes and explored how organisations have operationalised these processes in their business practices. Through such initiatives, AICB continues to support the financial sector’s capacity-building efforts, enabling institutions to better integrate climate risks and opportunities into their decision-making processes.



Taiwan Academy of Banking and Finance

AICB hosted a delegation from the Taiwan Academy of Banking and Finance (TABF), led by Director of International Affairs Ms Amy Fang Hsing-Yi, at Bangunan AICB in August. During their visit, we highlighted AICB’s pivotal role in

professionalising Malaysia’s banking industry through our comprehensive membership offerings and suite of professional banking education programmes. We also took the opportunity to present the newly launched Future Skills Framework for the Malaysian financial sector, showcasing AICB’s commitment to equipping professionals with the skills needed to thrive in an evolving industry.

AICB and TABF have a Memorandum of Understanding (MoU) to foster knowledge-sharing and joint efforts to enhance professional banking education. This strategic partnership aims to strengthen the relationship between both institutions and leverage their combined expertise to enrich the quality of education and training available to banking professionals. The MoU reflects a shared commitment to elevating industry standards, promoting excellence, and contributing to the sustainable growth of the banking sector in both Malaysia and Taiwan. Through this cooperative framework, AICB and TABF are poised to drive innovation and continuous improvement in banking education, ensuring that professionals are well-equipped to meet the challenges and opportunities of the future.



Collaboration with Educational Institutions

AICB continues to enhance its collaboration with educational institutions through the strategic signing of MoUs with partner universities. These partnerships foster knowledge exchange on shared areas of interest and play a pivotal role in cultivating the next generation of banking professionals. By bridging the gap between academia and industry, these collaborations are designed to support the sustainable growth of the banking sector while promoting innovation, excellence and synergy.

A key advantage of these MoUs is the provision of advanced entry into Level 2 of AICB’s prestigious Chartered Banker programme for graduates from recognised undergraduate programmes of partner universities. This initiative offers a seamless pathway for students to advance their careers in banking while gaining valuable professional qualifications. In 2024, AICB expanded its network by signing MoUs with three leading universities, further strengthening its commitment to developing a highly skilled workforce capable of driving the banking industry forward.

Memoranda of Understanding

26 FEBRUARY	16 MAY	21 AUGUST
Tunku Abdul Rahman University of Management and Technology	Universiti Sains Islam Malaysia	Monash University Malaysia


Below is a list of AICB’s university partners, along with the corresponding banking and finance programmes recognised by the Institute. These programmes offer graduates a streamlined pathway for advancing into the Chartered Banker programme, further enhancing their professional qualifications and career prospects in the banking industry.

University Partners	Recognised Programmes
Monash University Malaysia	Bachelor of Business and Commerce (Major in Banking and Financial Management)
Tunku Abdul Rahman University of Management and Technology (TAR UMT)	Bachelor of Banking and Finance (Honours) Bachelor of Finance and Investment (Honours)
Universiti Malaya (UM)	Bachelor of Finance (Honours)
Universiti Sains Islam Malaysia (USIM)	Bachelor of Islamic Banking and Finance (Honours)
Universiti Tunku Abdul Rahman (UTAR) Kampar Campus	Bachelor of Business Administration (Honours) Banking and Finance Bachelor of Business Administration (Honours) Risk Management
Universiti Utara Malaysia (UUM)	Bachelor of Banking with Honours

As part of our strategy to expand our membership base and promote the adoption of professional banking qualifications, AICB proactively engages in a wide range of career talks and briefing sessions with academic institutions. These interactions serve as a valuable platform to highlight the benefits of AICB's programmes, offering insights into the professional development opportunities available. Through these sessions, we guide aspiring bankers on their path to becoming qualified, competent professionals, helping to shape the future of the banking industry.


8 JANUARY

Dialogue Session with Universiti Utara Malaysia (UUM)




5 JULY

Dialogue Session on Banking Professional Pathways with UUM



4 DECEMBER

Visit by Universiti Sains Islam Malaysia's Delegation to Bangunan AICB



AICB Book Prize Award and Other Sponsorship Initiatives

AICB is committed to identifying and nurturing young talent for the banking industry. As part of this commitment, we sponsored the AICB Book Prize Award, which was presented to four exceptional graduates for their outstanding achievements in banking and finance. Two graduates from the Bachelor of Business Administration (Honours) in Banking and Finance programme at Universiti Tunku Abdul Rahman (UTAR), along with two graduates from the Bachelor of Banking (Honours) programme at Universiti Utara Malaysia (UUM), were recognised for their academic excellence. Through such initiatives, AICB continues to support the next generation of banking professionals and inspire future leaders in the industry.



Go Green Programme

AICB is dedicated to making a meaningful impact on the environment and continues to integrate sustainability into its core initiatives. Throughout the year, we collaborated with leading sustainability organisations to introduce and promote greener practices, ensuring that environmental responsibility is embedded in our annual activities. These partnerships reflect our ongoing commitment to driving positive change and fostering a more sustainable future within the banking industry.

Young Reporters for the Environment (YRE) Ambassadors Training for Trainers (ToT) Workshop

The AICB team had a productive session engaging with students and faculty of Sekolah Dato' Abdul Razak in Sungai Gadut, Seremban on 23 July, for the Young Reporters for the Environment (YRE) Ambassadors Training for Trainers (ToT) workshop. This event was organised in partnership with the Green Growth Asia Foundation (GGAF) under the AICB Go Green initiative, offering a new and exciting opportunity to inspire the next generation of environmental leaders.

Supported by 10 teachers and four trainers, the workshop provided over 100 students with the knowledge and skills needed to lead sustainability and environmental conservation efforts within their schools and communities. Participants were introduced to key areas of environmental journalism, including article writing, photography and videography, and were guided through exercises aimed at strengthening their abilities in climate education, environmental storytelling and community engagement. By empowering young minds, this initiative helps build a strong foundation for active participation in the climate change agenda, fostering a new generation of advocates for a sustainable future.



Radical Regeneration Programme

On 21 November, over 15 AICB staff members participated in the Go Green Radical Regeneration Programme at the Kinta Nature Park, Ipoh. Facilitated by SEAD Industries, this agroforestry initiative aimed to raise awareness about the importance of land regeneration in severely degraded areas and foster a deeper understanding of how bamboo and other pioneer plants contribute to ecosystem recovery.

The team embarked on a guided tour of SEAD’s Centre of Resilient Ecosystems, where they gained valuable insights into the causes and ecological impacts of land degradation, the critical need for land rehabilitation, and the role of bamboo-based agroforestry as an effective solution. The programme also offered an opportunity to connect with nature and learn about sustainable practices such as compost production, which enhances soil fertility.

In addition, participants became restoration stewards for the day, taking part in a bamboo planting activity designed to regenerate 50 square meters of land and absorb 250 kg of carbon dioxide equivalents from the atmosphere. This hands-on experience reinforced the importance of proactive environmental stewardship and highlighted AICB’s ongoing commitment to sustainability and climate action.



Strengthening the AICB Brand

We were honoured to receive the Silver Award for “Best PR Campaign: Banking/Financial Services” at the prestigious Marketing-Interactive Regional PR Awards 2024, held in Singapore on 22 March. This award recognised our campaign to promote the 13th International Conference on Financial Crime and Terrorism Financing (IFCTF) 2023. AICB is both motivated and encouraged by this recognition, as it highlights our dedication to raising awareness of the importance of collaboration in the fight against financial crime.

In receiving this accolade, AICB has joined a group of esteemed organisations, including Alliance Bank Malaysia, Bank of Philippine Islands, FWD Vietnam Life Insurance, Permata Bank, Pluang Indonesia and RHB Singapore, all of which were shortlisted in the same category. We extend our heartfelt thanks to the IFCTF Compliance Officers’ Networking Group (CONG), led by Chairperson Ms Faradina Ghouse, CB, as well as our supporting partners — BNM, Securities Commission Malaysia and Labuan Financial Services Authority — for their invaluable contributions to the success of this campaign.



Media Coverage

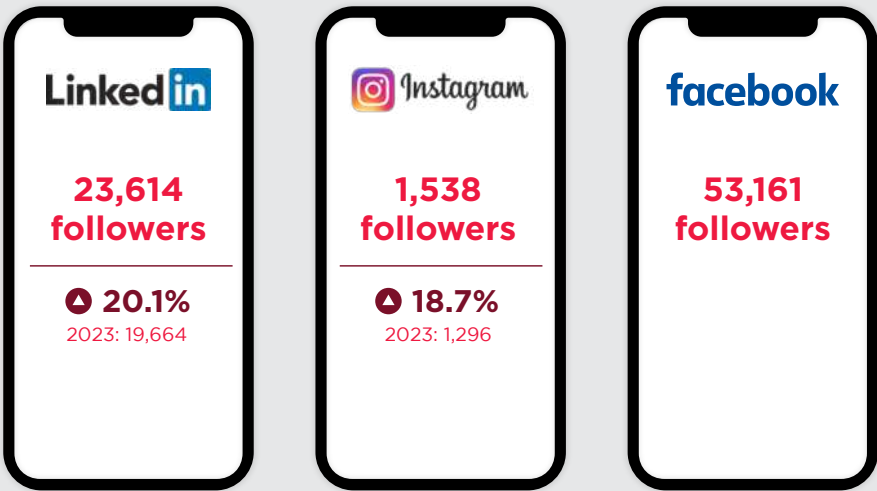
2024 has been another highly productive year for the Institute, with over 25 thought leadership events successfully organised, featuring more than 150 international industry leaders and attracting over 6,000 banking professionals. These events garnered extensive media coverage, generating nearly RM20 million in PR value and over 9,000 mentions of AICB throughout the year.

This substantial media presence significantly boosted awareness of AICB’s offerings, resulting in a marked increase of approximately 85,000 new website visitors in 2024. This surge in engagement reflects the growing interest in our initiatives and underscores the Institute’s continued influence in shaping the future of the banking industry.



Social Media

AICB’s social media presence experienced significant growth this year, driven by ongoing thought-leadership initiatives, regional outreach efforts, collaborations with academic institutions and the introduction of new certifications and courses. Results of our Member Satisfaction Survey 2024 revealed that 95% of our members are satisfied with our engagement efforts, motivating us to continue expanding our social media presence in the year ahead.



This growth reflects the increasing recognition of AICB’s value and our commitment to engaging with our members and the wider banking community across various digital platforms.



Corporate Information

Chairman Tan Sri Azman Hashim, FCB

Vice Chairman Dato' Khairussaleh Ramli, FCB

Council Members

Donald Joshua Jaganathan, FCB
Tan Sri Dato' Sri Dr Tay Ah Lek, FCB
Datuk Mohamed Azmi Mahmood, FCB
Dato' Choo Kah Hoe, FCB
Datuk Yau Ah Lan @ Fara Yvonne, FCB
Dato' Ong Eng Bin, FCB
Dato' Mohd Rashid Mohamad, FCB
Ng Wei Wei, CB
Mak Joon Nien
Tan Sri Abdul Farid Alias, FCB
Christopher Tan Chor Sen
Lam Sai Yoke
Chen Wee Keng, CB
Lee Jim Leng, FCB *(Appointed on 14 May 2024)*
Muhammad Novan Amirudin *(Appointed on 11 September 2024)*
Dato' Abdul Rahman Ahmad *(Resigned on 30 June 2024)*
Dato' Fad'l Mohamed, FCB
(Appointed on 13 June 2024 and Resigned on 10 February 2025)

Chief Executive Officer Edward Ling Hsiao Wee

Secretary Lum Soo Yan

Auditors Messrs Ernst & Young PLT
Chartered Accountants
Level 23A, Menara Milenium
Jalan Damanlela,
Pusat Bandar Damansara
50490 Kuala Lumpur, Malaysia

Registered Office Level 2, Bangunan AICB
10 Jalan Dato' Onn
50480 Kuala Lumpur, Malaysia

Report of the Council

The Council of Asian Institute of Chartered Bankers (“Institute”) hereby present their report and the audited financial statements of the Economic Entity and the Institute for the financial year ended 31 December 2024.

Principal Activities

The principal activities of the Institute are propelling the Institute as a distinct professional body focusing on membership, professional standards, education, awards and examination policies. There have been no significant changes in the nature of these activities during the financial year. The information relating to the joint venture of the Institute is disclosed in Note 4 to the financial statements.

Results

	Economic Entity	Institute
	RM	RM
Profit for financial year	6,288,623	3,138,939

There were no material transfers to or from reserves or provisions during the financial year other than as disclosed in the statement of comprehensive income and the statement of changes in equity.

In the opinion of the Council, the results of the operations of the Economic Entity and the Institute during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature.

Council and Constitutional Matters

The Council of the Institute comprised the following office bearers:

- (a) Nominated by and representing Bank Negara Malaysia under Article 66(1)(a) of the Institute’s Constitution:
 - Donald Joshua Jaganathan
- (b) Nominated by and representing The Association of Banks in Malaysia under Article 66(1)(b) of the Institute’s Constitution:
 - Dato’ Khairussaleh Ramli
 - Dato’ Mohd Rashid Mohamad
 - Ng Wei Wei
 - Mak Joon Nien
 - Christopher Tan Chor Sen
 - Lam Sai Yoke
 - Muhammad Novan Amirudin *(Appointed on 11 September 2024)*
 - Dato’ Abdul Rahman Ahmad *(Resigned on 30 June 2024)*
- (c) Nominated by and representing the Malaysian Investment Banking Association under Article 66(1)(c) of the Institute’s Constitution:
 - Chen Wee Keng
 - Lee Jim Leng *(Appointed on 14 May 2024)*
 - Dato’ Fad’l Mohamed *(Resigned on 8 February 2024)*
- (d) Nominated by the Council under Article 66(1)(d) of the Institute’s Constitution:
 - Tan Sri Azman Hashim
 - Tan Sri Dato’ Sri Dr Tay Ah Lek
 - Datuk Mohamed Azmi Mahmood
 - Dato’ Choo Kah Hoe
 - Datuk Yau Ah Lan @ Fara Yvonne
 - Dato’ Ong Eng Bin
 - Tan Sri Abdul Farid Alias
 - Dato’ Fad’l Mohamed *(Appointed on 13 June 2024 and Resigned on 10 February 2025)*

Council Member’s Benefits

The Institute is a company limited by guarantee and there is no share in which a Council Member could have an interest. The Institute has not issued any debentures during the financial year under review.

In addition, during and at the end of the financial year, no arrangement subsisted to which the Institute is a party, with the objects of enabling Council Member to acquire benefits by means of the acquisition of shares in, or debentures of, any bodies corporate.

Since the end of the previous financial year, no Council Member has received or become entitled to receive any benefit by reason of a contract made by the Institute with the Council Member, or with a firm of which the Council Member is a member, or with a company in which the Council Member has a substantial financial interest.

Indemnity and Insurance for Council and Officers

The amount of indemnity coverage and insurance premium paid for Council Members and officers of the Institute during the financial year amounted to RM18,677.

Organisation and Management

The management of the Institute is vested in the Council, which also manages the Staff Training Fund (“STF”). The Council met regularly during the financial year to deliberate and consider the Institute’s matters. In discharging its responsibilities, the Council was supported by the Education, General Purpose, Audit & Risk, Human Resource and Membership Committees, as well as the Board of Examiners.

Education Committee

The Education Committee (“EC”) guides and provides oversight for the development of the Institute’s education standards and policies. The role of EC is to ensure that the Institute’s learning curricula are of high standards, relevant and aligned to industry needs.

The Committee comprised:

- Donald Joshua Jaganathan (Chairman)
- Tan Sri Dato’ Sri Dr Tay Ah Lek
- Dato’ Choo Kah Hoe

The Council also co-opted the following to the Committee:

- Professor Dato’ Dr Ansary Ahmed
Director & Founder President, Asia e University
- Datuk Johar Che Mat
Chairman/Director, MNRB Holdings Berhad
- Choo Yee Kwan
Independent Director, CIMB Bank Berhad

General Purpose Committee

The General Purpose Committee (“GPC”) ensures the creation and implementation of financial management related policies and acts as the approving body for expenditures according to the delegated authority limits. The role of GPC is to provide guidance on the preparation, presentation and management of annual budgets.

The Committee comprised:

- Datuk Mohamed Azmi Mahmood (Chairman)
- Christopher Tan Chor Sen
- Muhammad Novan Amirudin *(Appointed on 14 April 2025)*
- Dato’ Fad’l Mohamed *(Appointed on 13 June 2024 and Resigned on 10 February 2025)*

Audit & Risk Committee

The Audit & Risk Committee (“ARC”) provides oversight on compliance and integrity in corporate reporting, independence and objectivity of internal and external auditors, effective internal controls and enterprise risk management.

The Committee comprised:

- Dato’ Choo Kah Hoe (Chairman)
- Datuk Mohamed Azmi Mahmood
- Mak Joon Nien

Human Resource Committee

The Human Resource Committee (“HRC”) guides management in executive recruitment, compensation and people development policies. The role of HRC is to help the implementation of human resource related policies and practices.

The Committee comprised:

- Dato’ Ong Eng Bin (Chairman)
- Dato’ Mohd Rashid Mohamed
- Ng Wei Wei

Membership Committee

The Membership Committee (“MC”) guides and provides oversight for the development of the Institute’s professional standards in membership, conduct and professional development to support the agenda of professionalising bankers. The role of MC is to review the implementation of the policies and the effectiveness of the membership programmes in ensuring creation of value to members.

The Committee comprised:

- Datuk Yau Ah Lan @ Fara Yvonne (Chairman)
- Datuk Mohamed Azmi Mahmood
- Chen Wee Keng
- Dato’ Abdul Rahman Ahmad *(Resigned on 30 June 2024)*

Board of Examiners

The Board of Examiners is established as an integral part of examination strategy to ensure governance and standards of the examinations, supporting the awarding roles of the Institute.

The Board comprised:

- Dato’ Choo Kah Hoe (Chairman)

The Council also co-opted the following to the Committee:

- Professor Dr Cordelia Mason
Management & Entrepreneurship Section, Universiti Kuala Lumpur Business School
- Datuk (Dr) Nora Abd Manaf
Former Group Chief Human Capital Officer, Malayan Banking Berhad
- Professor Dato’ Dr Sayed Mushtaq Hussain
Professor, School of Management, Asia e University
- Professor Dr Lee Chew Ging
Deputy Vice Chancellor (Academic Affair) Dean, School of Management and Business, MILA University
- Leong Sow Yoke *(Appointed on 15 May 2024)*
Board of Directors, Bangkok Bank Berhad
- Max Kow Chee Yen *(Appointed on 15 May 2024)*
Former Head of Consumer Credit Department, RHB Bank Berhad
- Dr Giles Cuthbert *(Appointed on 1 January 2025)*
Managing Director, Chartered Banker Institute
- Dr Chin Nyuk Sang *(Resigned on 2 February 2024)*
Retired Banking Supervisor and Learning & Development Professional

Personnel

As at year ended 31 December 2024, the Institute has a total staff strength of 42.

Nomination of Council Members

The Institute has received the following nominations for the appointment of Council Members for the 2025/2026 term of office:

Nominated by Bank Negara Malaysia:

- Donald Joshua Jaganathan

Nominated by The Association of Banks in Malaysia:

- Dato’ Khairussaleh Ramli
- Dato’ Mohd Rashid Mohamad
- Ng Wei Wei
- Mak Joon Nien
- Christopher Tan Chor Sen
- Kevin Lam Sai Yoke
- Muhammad Novan Amirudin

Nominated by the Malaysian Investment Banking Association:

- Lee Jim Leng
- Chen Wee Keng

Nominated by Council:

- Tan Sri Azman Hashim
- Tan Sri Dato’ Sri Dr Tay Ah Lek
- Datuk Mohamed Azmi Mahmood
- Dato’ Choo Kah Hoe
- Datuk Yau Ah Lan @ Fara Yvonne
- Dato’ Ong Eng Bin

Election of Council Member

No nomination for election to the Council under Article 66(1)(e) of the Institute’s Constitution has been received.

Other Statutory Information

- (a) Before the statement of comprehensive income and statement of financial position of the Economic Entity and the Institute were made out, the Council took reasonable steps:
- i. to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that there were no known bad debts and that no provision for doubtful debts was necessary; and
 - ii. to ensure that any current assets which were unlikely to realise their value as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.
- (b) At the date of this report, the Council is not aware of any circumstances which would render:
- i. it necessary to write off any bad debts or the amount of allowance for doubtful debts in respect of the financial statements of the Economic Entity and the Institute inadequate to any substantial extent; and
 - ii. the value attributed to current assets in the financial statements of the Economic Entity and the Institute misleading.
- (c) At the date of this report, the Council is not aware of any circumstances which have arisen would render adherence to the existing method of valuation of assets or liabilities of the Economic Entity and the Institute misleading or inappropriate.
- (d) At the date of this report, the Council is not aware of any circumstances which have arisen which would render any amount stated in the financial statements misleading.
- (e) As at the date of this report, there does not exist:
- i. any charge on the assets of the Economic Entity and the Institute which has arisen since the end of the financial year which secures the liabilities of any other person; or
 - ii. any contingent liability in respect of the Economic Entity and the Institute which has arisen since the end of the financial year.
- (f) In the opinion of the Council:
- i. no contingent or other liability has become enforceable or is likely to become enforceable within the year of twelve months after the end of the financial year which will or may affect the ability of the Economic Entity and the Institute to meet its obligations when they fall due; and
 - ii. no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations Economic Entity and the Institute for the financial year in which this report is made.

Auditors and Auditors' Remuneration

The auditors, Ernst & Young PLT, have expressed their willingness to continue in office.

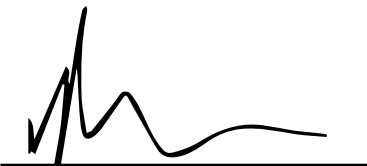
Auditors' remuneration of the Institute is RM42,100.

To the extent permitted by law, the Economic Entity and the Institute have agreed to indemnify its auditors, Ernst & Young PLT, as part of the terms of its audit engagement against claims by third parties arising from the audit. No payment has been made to indemnify Ernst & Young PLT, during or since the financial year end.

Appreciation

The Council wishes to record its deep appreciation to everyone who had contributed in one way or another to the success of the Economic Entity's and the Institute's programmes and activities during the financial year ended 31 December 2024.

Signed on behalf of the Council in accordance with a resolution of the Council dated 14 April 2025.



Tan Sri Azman Hashim
Chairman

Kuala Lumpur, Malaysia



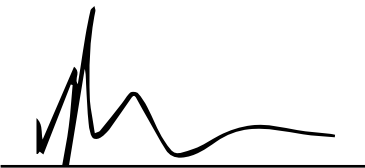
Dato' Khairussaleh Ramli
Vice Chairman

Statement by the Council

Pursuant to Section 251(2) of the Companies Act 2016

We, Tan Sri Azman Hashim and Dato' Khairussaleh Ramli, being two of the Council Members of Asian Institute of Chartered Bankers, do state that, in our opinion, the accompanying financial statements set out on pages 76 to 102 are drawn up in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Economic Entity and the Institute as at 31 December 2024 and of its financial performance and cash flows for the financial year then ended.

Signed on behalf of the Council in accordance with a resolution of the Council dated 14 April 2025.



Tan Sri Azman Hashim
Chairman



Dato' Khairussaleh Ramli
Vice Chairman

Statutory Declaration

Pursuant to Section 251(1)(b) of the Companies Act 2016

I, Edward Ling Hsiao Wee, being the officer primarily responsible for the financial management of Asian Institute of Chartered Bankers, do solemnly and sincerely declare that the accompanying financial statements set out on pages 76 to 102 are, in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

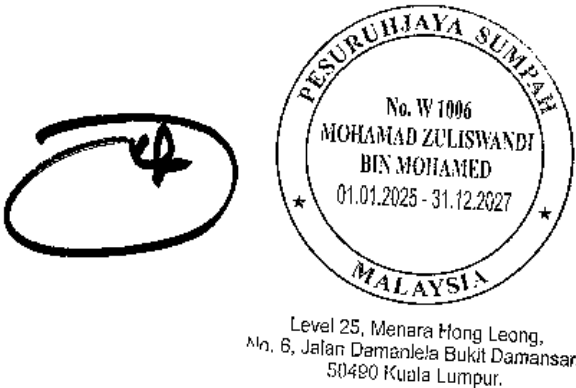
Subscribed and solemnly declared by
the abovenamed Edward Ling Hsiao Wee
at Kuala Lumpur in Wilayah Persekutuan
on 14 April 2025



Edward Ling Hsiao Wee

Before me,

Commissioner for Oaths



Independent Auditors’ Report to the Council of Asian Institute of Chartered Bankers

(Incorporated in Malaysia)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Asian Institute of Chartered Bankers (“Institute”), which comprise the statement of financial position as at 31 December 2024 of the Economic Entity and the Institute, and the statement of comprehensive income, statement of changes in equity and statement of cash flows of the Economic Entity and the Institute for the year then ended 31 December 2024, and notes to the financial statements, including a summary of material accounting policy information, as set out on pages 76 to 102.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Economic Entity and the Institute as at 31 December 2024, and of its financial performance and its cash flows for the year ended 31 December 2024 in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors’ responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence and other ethical responsibilities

We are independent of the Economic Entity and the Institute in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants (“By-Laws”) and the International Code of Ethics for Professional Accountants (including International Independence Standards) (“IESBA Code”), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information other than the financial statements and auditors’ report thereon

The Council of the Economic Entity and the Institute are responsible for the other information. The other information comprises the Council’s Report, but does not include the financial statements of the Economic Entity and the Institute and our auditors’ report thereon.

Our opinion on the financial statements of the Economic Entity and the Institute does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Economic Entity and the Institute, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Economic Entity and the Institute or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Council for the financial statements

The Council of the Institute is responsible for the preparation of financial statements of the Economic Entity and the Institute that give a true and fair view in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia. The Council is also responsible for such internal control as the Council determines is necessary to enable the preparation of financial statements of the Economic Entity and the Institute that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Economic Entity and the Institute, the Council is responsible for assessing the Economic Entity’s and the Institute’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council either intends to liquidate the Economic Entity and the Institute or to cease operations, or have no realistic alternative but to do so.

Auditors’ responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Economic Entity and the Institute as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors’ report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

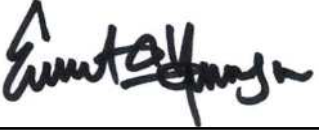
As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Economic Entity and the Institute, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Economic Entity’s and the Institute’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Council.
- Conclude on the appropriateness of the Council’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Economic Entity’s and the Institute’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors’ report to the related disclosures in the financial statements of the Economic Entity and the Institute or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors’ report. However, future events or conditions may cause the Economic Entity and the Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Economic Entity and the Institute, including the disclosures, and whether the financial statements of the Economic Entity and the Institute represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the financial statements of the Economic Entity. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Council regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other matters

This report is made solely to the Council of the Economic Entity and the Institute, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



Ernst & Young PLT
202006000003
(LLP0022760-LCA) & AF 0039
Chartered Accountants

Kuala Lumpur, Malaysia
14 April 2025



Ahmad Hammami Bin Muhyidin
No. 03313/07/2025 J
Chartered Accountant

Statement of Financial Position

As at 31 December 2024

		Economic Entity		Institute	
		2024	2023	2024	2023
	Note	RM	RM	RM	RM
Assets					
Non-current assets					
Equipment	3	159,824	116,580	159,824	116,580
Investment in a joint venture	4	8,641,347	5,491,663	2,249,949	2,249,949
Deferred tax assets	5	2,797,053	2,731,762	2,797,053	2,731,762
Right-of-use assets	6	3,538,422	4,056,382	3,538,422	4,056,382
Total non-current assets		15,136,646	12,396,387	8,745,248	9,154,673
Current assets					
Receivables	7	8,346,761	7,873,406	8,346,761	7,873,406
Amount due from related parties	8	1,782,679	5,473	1,782,679	5,473
Tax recoverable		7,336	908	7,336	908
Fixed deposits with a licensed bank	13	9,700,000	8,060,000	9,700,000	8,060,000
Cash and bank balances	14	260,570	209,079	260,570	209,079
Total current assets		20,097,346	16,148,866	20,097,346	16,148,866
Total assets		35,233,992	28,545,253	28,842,594	25,303,539
Equity and liabilities					
Accumulated fund		10,157,628	3,869,005	3,766,230	627,291
Launching grants	9	687,980	687,980	687,980	687,980
Total equity		10,845,608	4,556,985	4,454,210	1,315,271
Non-current liability					
Lease liabilities	6	3,819,132	4,403,309	3,819,132	4,403,309

Statement of Financial Position (cont'd)

As at 31 December 2024

		Economic Entity		Institute	
		2024	2023	2024	2023
	Note	RM	RM	RM	RM
Current liabilities					
Deferred grant Income		60,539	21,751	60,539	21,751
Lease liabilities	6	567,889	545,513	567,889	545,513
Payables	10	6,941,275	4,873,316	6,941,275	4,873,316
Deferred income	15	8,328,410	9,728,202	8,328,410	9,728,202
Amount due to related parties	8	5,467	1,440,941	5,467	1,440,941
Amount due to a joint venture	11	3,620,896	2,929,861	3,620,896	2,929,861
STF credit payables	12	-	45,375	-	45,375
Tax Payable		1,044,776	-	1,044,776	-
Total current liabilities		20,569,252	19,584,959	20,569,252	19,584,959
Total liabilities		24,388,384	23,988,268	24,388,384	23,988,268
Total equity and liabilities		35,233,992	28,545,253	28,842,594	25,303,539



Tan Sri Azman Hashim
Chairman

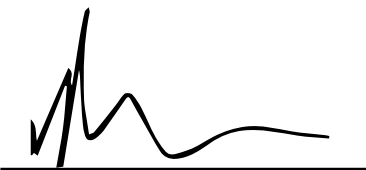


Dato' Khairussaleh Ramli
Vice Chairman

Statement of Comprehensive Income

For the financial year ended 31 December 2024

		Economic Entity		Institute	
		2024	2023	2024	2023
	Note	RM	RM	RM	RM
Revenue	16	31,114,833	25,452,872	31,114,833	25,452,872
Other income	17	426,600	895,606	426,600	895,606
Personnel expenses	18	(9,391,568)	(8,793,503)	(9,391,568)	(8,793,503)
Depreciation for equipment	3	(86,930)	(73,282)	(86,930)	(73,282)
Depreciation for right-of-use assets	6	(517,960)	(517,960)	(517,960)	(517,960)
Inventories written down		-	(213,217)	-	(213,217)
Administrative expenses		(17,218,014)	(16,240,382)	(17,218,014)	(16,240,382)
Operating profit		4,326,961	510,134	4,326,961	510,134
Finance cost		(197,459)	(219,875)	(197,459)	(219,875)
		4,129,502	290,259	4,129,502	290,259
Share of net profit of joint venture	4	3,149,684	2,460,354	-	-
Profit before taxation	19	7,279,186	2,750,613	4,129,502	290,259
Taxation	20	(990,563)	(14,686)	(990,563)	(14,686)
Net profit for the financial year, representing total comprehensive income for the financial year		6,288,623	2,735,927	3,138,939	275,573



Tan Sri Azman Hashim
Chairman



Dato' Khairussaleh Ramli
Vice Chairman

Statement of Changes in Equity

For the financial year ended 31 December 2024

	Launching Grants (Note 9)	Accumulated Fund	Total
	RM	RM	RM
Economic Entity			
As at 1 January 2023	687,980	1,133,078	1,821,058
Total comprehensive profit for the year	-	2,735,927	2,735,927
As at 31 December 2023	687,980	3,869,005	4,556,985
As at 1 January 2024	687,980	3,869,005	4,556,985
Total comprehensive profit for the year	-	6,288,623	6,288,623
As at 31 December 2024	687,980	10,157,628	10,845,608
Institute			
As at 1 January 2023	687,980	351,718	1,039,698
Total comprehensive profit for the year	-	275,573	275,573
As at 31 December 2023	687,980	627,291	1,315,271
As at 1 January 2024	687,980	627,291	1,315,271
Total comprehensive profit for the year	-	3,138,939	3,138,939
As at 31 December 2024	687,980	3,766,230	4,454,210

Statement of Cash Flows

For the financial year ended 31 December 2024

		Economic Entity		Institute	
		2024	2023	2024	2023
	Note	RM	RM	RM	RM
Cash flows from operating activities					
Profit before taxation		7,279,186	2,750,613	4,129,502	290,259
Adjustments for:					
Depreciation of equipment	3	86,930	73,282	86,930	73,282
Depreciation of right-of-use assets	6	517,960	517,960	517,960	517,960
Inventories written down		-	213,217	-	213,217
Amortisation of grant income	17	20,413	4,162	20,413	4,162
Share of net profit of a joint venture		(3,149,684)	(2,460,354)	-	-
Interest income	17	(297,926)	(298,203)	(297,926)	(298,203)
Interest expense on lease liabilities	19	197,459	219,875	197,459	219,875
Operating profit before working capital changes		4,654,338	1,020,552	4,654,338	1,020,552
Changes in working capital:					
Increase in receivables		(2,248,146)	(2,628,493)	(2,248,146)	(2,628,493)
Increase/(decrease) in payables and deferred income		641,169	(2,071,615)	641,169	(2,071,615)
Cash used in operations		3,047,361	(3,679,556)	3,047,361	(3,679,556)
Taxation paid		(17,506)	(6,135)	(17,506)	(6,135)
Taxation refunded		-	402,486	-	402,486
Net cash generated from/ (used in) operating activities		3,029,855	(3,283,205)	3,029,855	(3,283,205)
Cash flows from investing activities					
Interest received		295,505	292,995	295,505	292,995
Purchase of equipment	3	(130,174)	(84,172)	(130,174)	(84,172)
Net cash generated from investing activities		165,331	208,823	165,331	208,823

Statement of Cash Flows (cont'd)

For the financial year ended 31 December 2024

		Economic Entity		Institute	
		2024	2023	2024	2023
	Note	RM	RM	RM	RM
Cash flow from financing activities					
Increase in the amount due to a joint venture		691,035	1,763,128	691,035	1,763,128
Payment of lease liabilities	6	(759,260)	(754,907)	(759,260)	(754,907)
(Repayment)/advance to related parties		(1,435,468)	649,356	(1,435,468)	649,356
Net cash (used in)/generated from financing activities		(1,503,693)	1,657,577	(1,503,693)	1,657,577
Net increase/(decrease) in cash and cash equivalents					
		1,691,491	(1,416,805)	1,691,491	(1,416,805)
Cash and cash equivalents at 1 January		8,269,079	9,685,884	8,269,079	9,685,884
Cash and cash equivalents at 31 December		9,960,570	8,269,079	9,960,570	8,269,079
Cash and cash equivalents comprise:					
Fixed deposits with a licensed bank with original maturity of 3 months or less	13	9,700,000	8,060,000	9,700,000	8,060,000
Cash and bank balances	14	260,570	209,079	260,570	209,079
		9,960,570	8,269,079	9,960,570	8,269,079

Notes to the Financial Statements

For the financial year ended 31 December 2024

1. Corporate Information

Asian Institute of Chartered Bankers (“Institute”) is an institute limited by guarantee, incorporated and domiciled in Malaysia. The registered office of the Institute is located at Level 2, Bangunan AICB, 10 Jalan Dato’ Onn, 50480 Kuala Lumpur, Wilayah Persekutuan.

The principal activities of the Institute are propelling the Institute as a distinct professional body focusing on membership, professional standards, education, awards and examination policies.

There have been no significant changes in the nature of these activities during the financial year.

The financial statements for the year ended 31 December 2024 were authorised for issue by the Council in accordance with a resolution of the Council on 14 April 2025.

2. Material Accounting Policies

2.1 Basis of preparation

The financial statements of the Economic Entity and the Institute have been prepared in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of Companies Act 2016 in Malaysia.

The financial statements of the Institute have been prepared under the historical cost convention, unless otherwise stated in the material accounting policies.

2.2 Presentation of financial statements

The financial statements are presented in Ringgit Malaysia (“RM”) which is the also functional currency and all values are rounded to the nearest RM except when otherwise stated.

2.3 Changes in accounting policies

The accounting policies adopted by the Economic Entity and the Institute are consistent with those of the previous financial year except as follows:

Amendments to MFRS Accounting Standards that were adopted

- Supplier Finance Arrangements (Amendments to MFRS 107 *Statement of Cash Flows* and MFRS 7 *Financial Instruments: Disclosures*)
- Amendments to MFRS 16 *Lease*
- Amendments to MFRS 101 *Presentation of Financial Statements*

The adoption of the above MFRS and amended MFRS did not have any material impact on the financial statements of the Enconomic Entity and the Institute in the current financial year.

2.4 Standards issued but not yet effective

As at the date of authorisation of these financial statements, the following new and amendments to MFRS Accounting Standards have been issued by the Malaysian Accounting Standards Board (“MASB”) but are not yet effective and have not been adopted by the Economic Entity and the Institute.

Effective for annual periods commencing on or after 1 January 2025

- Lack of Exchangeability (Amendments to MFRS 121 *The Effect of Changes in Foreign Exchange Rates*)

Effective for annual periods commencing on or after 1 January 2026

- *Amendments to the Classification and Measurement of Financial Instruments* (Amendments to MFRS 9 *Financial Instruments* and MFRS 7 *Financial Instruments: Disclosures*)
- Amendments to MFRS 7 *Financial Instruments: Disclosures*
- *Contracts Referencing Nature-dependent Electricity* (Amendments to MFRS 9 *Financial Instruments* and MFRS 7 *Financial Instruments: Disclosures*)

2. Material Accounting Policies (cont’d)

2.4 Standards issued but not yet effective (cont’d)

Effective for annual periods commencing on or after 1 January 2027

- MFRS 18 *Presentation and Disclosure in Financial Statements*
- MFRS 19 *Subsidiaries without Public Accountability: Disclosures*

Effective date yet to be determined

- *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* (Amendments to MFRS 10 *Consolidated Financial Statements* and MFRS 128 *Investments in Associates and Joint Ventures*)

The Economic Entity and the Institute plan to adopt the above pronouncements, if applicable when they become effective in the respective financial periods. These pronouncements are expected to have no significant impact to the financial statements of the Institute upon their initial application.

2.5 Summary of material accounting policies

(A) Equipment

All items of equipment are initially stated at cost. The cost of an item of equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Economic Entity and the Institute and the cost of the item can be measured reliably.

Subsequent to initial recognition, equipment is measured at cost less accumulated depreciation and less any impairment losses. When significant parts of equipment are required to be replaced in intervals, the Economic Entity and the Institute recognise such costs as individual assets with specific useful lives and depreciation respectively. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Depreciation is computed on a straight-line basis over the estimated useful lives at the following annual rates:

Office furniture and fixtures, equipment and electrical installation	15% - 33.33%
Motor vehicles	20%
Renovation	33%

The residual values, useful life and depreciation method are reviewed at each financial year end to ensure that the amounts, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the equipment.

An item equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any, and the net carrying amount is recognised in profit or loss.

(B) Investment in an joint venture

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

Under the equity method, the investment in a joint venture is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Economic Entity’s share of net assets in a joint venture since the acquisition date.

After application of the equity method, the Economic Entity and the Institute determine impairment loss on its investment in a joint ventures according to Note 2.5(E) to the financial statements.

2. Material Accounting Policies (cont'd)

2.5 Summary of material accounting policies (cont'd)

(C) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank, which is subject to an insignificant risk of change in value and which have original maturity period of 3 months or less at acquisition.

(D) Financial instruments

(i) Classification

Financial assets

Financial assets are recognised in the statement of financial position when, and only when, the Economic Entity and the Institute become a party to the contractual provisions of the financial assets and classify as amortised cost.

(a) Amortised cost

Financial assets are measured at amortised cost if they are held within a business model whose objective is to hold the financial assets in order to collect contractual cash flows which represent solely payments of principal and interest.

Non-derivative financial liabilities that are not held for active trading or designated as fair value through profit or loss are classified as non-trading liabilities.

(ii) Measurement

Initial measurement

Financial instruments are initially recognised at their fair value plus transaction costs directly attributable to the acquisition or issuance of the instruments.

Subsequent measurement

(a) Amortised cost

Amortised cost financial instruments are measured at amortised cost using the effective interest rate method. Gains/losses are recognised in profit or loss through the amortisation process and when the financial instruments are impaired or derecognised. The policy for impairment of financial assets at amortised cost is described in Note 2.5(D)(iii).

(iii) Impairment of financial assets

The Economic Entity and the Institute assess at each reporting date whether there is any objective evidence that a financial asset is impaired.

The Economic Entity and the Institute recognise an allowance for Expected Credit Losses ("ECL") for all financial instruments measured at amortised cost. ECL are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Economic Entity and the Institute expect to receive, discounted at an approximation of the original effective interest rate. For the simplified approach, credit risk is not tracked and a loss allowance based on lifetime ECLs is provided at each reporting date.

(iv) Recognition and derecognition

Financial instruments are recognised when the Economic Entity and the Institute become a party to the contractual provision of the instruments. All regular purchases and sales of financial assets that require delivery within the period generally established by regulation or market convention are recognised on the settlement date.

Financial instruments are derecognised when the risks and rewards associated with the instruments are substantially transferred/settled, cancelled or expired. On derecognition, the difference between the carrying amount of the instruments and the consideration received/paid, less the cumulative gain or loss that has been recognised in the equity are taken to profit or loss.

(v) Write-off policy

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2. Material Accounting Policies (cont'd)

2.5 Summary of material accounting policies (cont'd)

(E) Impairment of non-financial assets

The Economic Entity and the Institute assess at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when an annual impairment assessment for an asset is required, the Economic Entity and the Institute make an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. For the purpose of assessing impairment, assets are grouped at the lowest level for which there are separately identifiable cash flows (cash-generating units ("CGU")).

In assessing value in use, the estimated future cash flows expected to be generated by the asset are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the asset. Where the carrying amount of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount.

Impairment losses recognised in respect of a CGU or groups of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to those units or groups of units and then, to reduce the carrying amount of the other assets in the unit or groups of units on a pro-rata basis.

In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

Impairment losses are recognised in profit or loss in the period in which it arises.

As assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have been decreased. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised.

If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in income statement.

(F) Leases

The Economic Entity and the Institute assess at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a lessee

The Economic Entity and the Institute apply a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Economic Entity and the Institute recognise lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(i) Right-of-use assets

The Economic Entity and the Institute have the lease contract for the building and recognise right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, reinstatement costs and lease payments made at or before the commencement date less any lease incentives received.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the buildings.

Leasehold and building - 8.17 years
Furnitures & Fittings - 1.17 years

If ownership of the leased asset transfers to the Economic Entity and the Institute at the end of the lease term or the cost reflects the exercise of a purchase option, the depreciation is calculated using the estimated useful lives of the asset.

The right-of-use assets are also subject to impairment as disclosed in Note 2.5(E).

2. Material Accounting Policies (cont'd)

2.5 Summary of material accounting policies (cont'd)

(F) Leases (cont'd)

As a lessee (cont'd)

(ii) Lease liabilities

At the commencement date of the lease, the Economic Entity and the Institute recognise lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Institute and payments of penalties for terminating the lease, if the lease term reflects the Economic Entity and the Institute exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

(iii) Short-term leases and leases of low-value assets

The Economic Entity and the Institute apply the short-term lease recognition exemption to its short-term leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense over the lease term.

(G) Equity instruments

Launching grant is contributed by first members and classified as equity instrument. There is no requirement for the Institute to repay the launching grant to its members.

(H) Income taxes

(i) Current income taxes

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the countries where the Economic Entity and the Institute operate and generates taxable income.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the statements of comprehensive income. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(ii) Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

2. Material Accounting Policies (cont'd)

2.5 Summary of material accounting policies (cont'd)

(H) Income taxes (cont'd)

(ii) Deferred tax (cont'd)

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(I) Revenue recognition

Revenue from contracts with customers is recognised when control of the services are transferred to the customer at an amount that reflects the consideration to which the Economic Entity and the Institute expect to be entitled in exchange for those services.

The Economic Entity and the Institute satisfy a performance obligation and recognise revenue over time if the Economic Entity's and the Institute's performance:

- (i) Do not create an asset with an alternative use to the Economic Entity and the Institute and have an enforceable right to payment for performance completed to-date; or
- (ii) Create or enhance an asset that the customer controls as the asset is created or enhanced; or
- (iii) Provide benefits that the customer simultaneously receives and consumes as the Economic Entity and the Institute perform.

For the performance obligations where any one of the above conditions is not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

When the Economic Entity and the Institute satisfy a performance obligation by delivering the promised goods and services, it creates a contract based asset on the amount of consideration earned by the performance. Where the amount of consideration received from a customer exceeds the amount of revenue recognised, this gives rise to a contract liability.

(i) Membership fees

Membership fees relating to individual and corporate members are recognised when the performance obligation is fulfilled over the duration of membership.

(ii) Course fees

Course fees are recognised when the performance obligation is fulfilled at the point in time when the courses are conducted.

2. Material Accounting Policies (cont’d)

2.5 Summary of material accounting policies (cont’d)

(I) Revenue recognition (cont’d)

(iii) Qualification fees

Qualification fees are recognised when the performance obligation is fulfilled at point in time when examination are conducted.

(iv) Interest income

Interest income from fixed deposits are recognised on a time proportioned basis that reflects the effective interest rates on the financial assets.

(v) Grant income

Grant income received are recognised upon usage.

(vi) Contract balances

Deferred income

Proceeds received in advance at the reporting date is recognised as unearned income in the statement of financial position. The income will be recognised in profit or loss from the date of commencement and over the duration of the membership.

(J) Sales tax

Expenses and assets are recognised net of the amount of sales tax, except:

- When the sales tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the sales tax is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.
- When receivables and payables are stated with the amount of sales tax included.

The net amount of sales tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

(K) Employee benefits

(i) Short-term benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the financial period in which the associated services are rendered by employees of the Economic Entity and the Institute. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences, and short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

(ii) Defined contribution plan

The Economic Entity’s and the Institute’s contribution to defined contribution plan is charged to profit or loss in the period in which the related service is performed. Once the contributions have been paid, the Economic Entity and the Institute have no further liability in respect of the defined contribution plans. As required by law, the Economic Entity and the Institute make such contributions to the Employees’ Provident Fund.

(L) Provisions

Provisions are recognised when the Economic Entity and the Institute have a present legal or constructive obligation as a result of past events, when it is probable that an outflow of resources will be required to settle the obligation, and when a reliable estimate of the amount can be made. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. Where the effect of the time value of money is material, the amount of a provision is the present value of the expenditure expected to be required to settle the obligation.

2. Material Accounting Policies (cont’d)

2.5 Summary of material accounting policies (cont’d)

(M) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to by the Economic Entity and the Institute.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant’s ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Economic Entity and the Institute use valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly
- Level 3 Valuation techniques for which the lowest level input that significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements at fair value on a recurring basis, the Economic Entity and the Institute determine whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The fair value of financial instruments that are actively traded in organised financial markets is determined by reference to quoted market bid prices for assets at the close of business on the reporting date.

For financial instruments with no active markets, fair values are established using valuation techniques such as making reference to recent transactions or othercomparable financial instruments, discounted cash flows method and option pricing models.

For the purpose of fair value disclosures, the Economic Entity and the Institute have determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2. Material Accounting Policies (cont'd)

2.5 Summary of material accounting policies (cont'd)

(N) Current versus non-current classification

The Economic Entity and the Institute present assets and liabilities in the statement of financial position based on current or non-current classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

2.6 Significant accounting estimates and judgements

The preparation of financial statements in accordance with MFRS and IFRS requires the use of certain accounting estimates and exercise of judgements. Estimates and judgements are continuously evaluated and are based on past experience, reasonable expectations of future events and other factors.

(i) Right-of-use assets

The Economic Entity and the Institute determine the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised.

The Economic Entity and the Institute have a lease contract that include extension option and apply judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew. That is, it considers all relevant factors that create an economic incentive for it to exercise the renewal. After the commencement date, the Economic Entity and the Institute reassess the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew.

In calculating the present value of lease payments, the Economic Entity and the Institute use their incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable.

3. Equipment

	Office furniture and fixtures, and electrical installation	Library books	Total
	RM	RM	RM
Economic Entity and Institute			
At 31 December 2024			
Cost			
At 1 January 2024	907,378	25,912	933,290
Additions	70,973	59,201	130,174
At 31 December 2024	978,351	85,113	1,063,464
Accumulated depreciation			
At 1 January 2024	812,548	4,162	816,710
Charge during the year	66,518	20,412	86,930
At 31 December 2024	879,066	24,574	903,640
Net carrying amount	99,285	60,539	159,824
At 31 December 2023			
Cost			
At 1 January 2023	849,118	-	849,118
Additions	58,260	25,912	84,172
At 31 December 2023	907,378	25,912	933,290
Accumulated depreciation			
At 1 January 2023	743,428	-	743,428
Charge during the year	69,120	4,162	73,282
At 31 December 2023	812,548	4,162	816,710
Net carrying amount	94,830	21,750	116,580

4. Investment in a Joint Venture

	Economic Entity		Institute	
	2024	2023	2024	2023
	RM	RM	RM	RM
Unquoted shares in Malaysia	49	49	49	49
5% Redeemable Convertible Preference Shares	2,249,900	2,249,900	2,249,900	2,249,900
Share of profit of Asian Banking School Sdn. Bhd. (“ABS”)	6,391,398	3,241,714	-	-
	8,641,347	5,491,663	2,249,949	2,249,949

The details of the joint venture are as follows:

Name of company	Effective Interest (%)		Principal activities
	2024	2023	
Asian Banking School Sdn. Bhd.	49	49	Education provider of banking and financial services sector

The summarised financial information of the joint venture is as follows:

	2024	2023
	Audited	Audited
	RM	RM
Financial position		
Non-current assets	5,078,616	5,334,377
Current assets	19,184,063	13,464,453
Current liabilities	(4,724,817)	(5,007,654)
Non-current liabilities	(4,303,701)	(4,883,256)
Net assets	15,234,161	8,907,920
Results		
Revenue	37,664,660	26,350,038
Profit for the financial year	6,326,241	4,756,442

5. Deferred Tax Assets/(Liabilities)

	Economic Entity and Institute	
	2024	2023
	RM	RM
At 1 January	2,731,762	2,751,482
Recognised in profit or loss (Note 20)	65,291	(19,720)
At 31 December	2,797,053	2,731,762

Deferred tax asset and liabilities prior to offsetting are summarised as follows:

Deferred tax assets	3,869,296	3,715,089
Deferred tax liabilities	(1,072,243)	(983,327)
	2,797,053	2,731,762

The components and movements of deferred tax assets and liabilities prior to offsetting are as follows:

Deferred tax assets:

	Deferred Income	Unabsorbed capital allowance and Lease Liabilities	Total
	RM	RM	RM
At 1 January 2023	2,547,373	1,316,126	3,863,499
Recognised in profit or loss	(177,570)	29,160	(148,410)
At 31 December 2023	2,369,803	1,345,286	3,715,089
At 1 January 2024	2,369,803	1,345,286	3,715,089
Recognised in profit or loss	183,387	(29,180)	154,207
At 31 December 2024	2,553,190	1,316,106	3,869,296

Deferred tax liabilities:

	Equipment	Right-of-use Assets	Total
	RM	RM	RM
At 1 January 2023	(14,175)	(1,097,842)	(1,112,017)
Recognised in profit or loss	4,380	124,310	128,690
At 31 December 2023	(9,795)	(973,532)	(983,327)
At 1 January 2024	(9,795)	(973,532)	(983,327)
Recognised in profit or loss	(921)	(87,995)	(88,916)
At 31 December 2024	(10,716)	(1,061,527)	(1,072,243)

6. Right-of-use Assets and Lease Liabilities

	Economic Entity and Institute	
	2024	2023
	RM	RM
Right-of-use assets		
At 1 January	4,056,382	4,574,342
Depreciation charges	(517,960)	(517,960)
At 31 December	3,538,422	4,056,382
Lease liabilities		
Current	567,889	545,513
Non-current	3,819,132	4,403,309
	4,387,021	4,948,822

The movement of lease liability during the financial year is as follows :

At 1 January	4,948,822	5,483,854
Accretion of interest (Note 19)	197,459	219,875
Lease payment	(759,260)	(754,907)
At 31 December	4,387,021	4,948,822

7. Receivables

	Economic Entity and Institute	
	2024	2023
	RM	RM
Financial assets:		
Trade receivables	7,574,344	6,826,229
Other receivables	-	801
Accrued interest	7,629	5,207
Deposits	214,397	218,397
	7,796,370	7,050,634
Non-financial assets:		
Prepayments	550,391	822,772
	8,346,761	7,873,406

The normal trade credit terms granted by the Institute to the trade receivables range from current to 30 days (2023: current to 30 days). Other credit terms are assessed and approved on case-by-case basis.

7. Receivables (cont'd)

	Economic Entity and Institute	
	2024	2023
	RM	RM
The ageing analysis of trade receivables is as follows:		
Neither past due nor impaired	2,543,919	2,888,699
1 to 30 days past due not impaired	773,952	727,418
31 to 60 days past due not impaired	854,007	1,652,775
61 to 90 days past due not impaired	1,239,215	959,419
91 to 120 days past due not impaired	1,212,454	372,199
121 and above past due not impaired	950,797	225,719
	7,574,344	6,826,229

8. Amount due from/(due to) related parties

	Economic Entity and Institute	
	2024	2023
	RM	RM
Amount due from/(due to) related parties		
- Staff Training Fund	1,782,679	(1,440,941)
- STF Resources Sdn. Bhd.	(5,467)	5,473
	1,777,212	(1,435,468)

The amount due from/(due to) related party are non-trade in nature, unsecured, interest-free and repayable on demand.

9. Launching Grants

The grants were contributed by the Institute's first members and there is no requirement to repay these members.

10. Payables

	Economic Entity and Institute	
	2024	2023
	RM	RM
Financial liabilities:		
Trade payables	144,724	245,798
Other payables and accruals	6,796,551	4,627,518
	6,941,275	4,873,316

The normal trade credit term granted by suppliers is 30 days (2023: 30 days).

11. Amount Due to a Joint Venture

The amount due to a joint venture is non-trade in nature, unsecured and interest-free.

12. STF Credit Payables

The Zero Coupon Bonds were issued in 1992 to support the purchase of Wisma IBI and carry a 30-year maturity. However the early redemption of the bonds took place in 2019 upon completion of the sale of Wisma IBI and bondholders had agreed to convert their redemption sum into STF Credit.

13. Fixed Deposits with a Licensed Bank

	Economic Entity and Institute	
	2024	2023
	RM	RM

Fixed deposits with a licensed bank with original maturity of 3 months or less	9,700,000	8,060,000
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The effective interest rate on fixed deposits range from 0.03% to 4.05% (2023: 0.18% to 1.71%) per annum. The maturity periods of the short-term deposits range from 3 to 36 days (2023 : 1 to 29 days).

14. Cash and Bank Balances

	Economic Entity and Institute	
	2024	2023
	RM	RM

Cash and bank balances	260,570	209,079
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15. Deferred Income

	Economic Entity and Institute	
	2024	2023
	RM	RM

Short-term deferred income:

Income received from qualification and membership	8,328,410	9,728,202
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These are upfront cash payments for qualification and membership revenue which will be recognised subsequently in profit or loss.

16. Revenue

	Economic Entity and Institute	
	2024	2023
	RM	RM

Qualification	22,130,222	17,414,562
Membership	5,870,591	4,234,244
Course fees	3,114,020	3,804,066
	31,114,833	25,452,872

17. Other Income

	Economic Entity and Institute	
	2024	2023
	RM	RM

Fixed deposit interest	297,926	298,203
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Sundry income	425	-
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Amortisation of grant income	20,413	4,162
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Grant from Staff Training Fund	107,836	593,241
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	426,600	895,606
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18. Personnel Expenses

	Economic Entity and Institute	
	2024	2023
	RM	RM

Salary, bonus and overtime	7,212,589	6,779,795
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Defined contribution plan	1,157,857	1,087,719
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Social security contributions	50,916	48,247
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Other staff costs	970,206	877,742
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	9,391,568	8,793,503
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19. Profit Before Tax

Profit before tax has been determined after charging/(crediting), amongst other items, the following:

	Economic Entity and Institute	
	2024	2023
	RM	RM

Auditors' remuneration	42,100	42,100
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Interest expense on lease liabilities	197,459	219,875
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Depreciation for equipment (Note 3)	86,930	73,282
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Depreciation for right-of-use assets (Note 6)	517,960	517,960
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Interest income	(297,926)	(298,203)
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Realised gain on foreign exchange	22,586	29,459
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20. Taxation

	Economic Entity		Institute	
	2024	2023	2024	2023
	RM	RM	RM	RM
Tax expense for the year:				
- Current year provision	1,062,308	6,454	1,062,308	6,454
- Over provision in prior financial years	(6,454)	(11,488)	(6,454)	(11,488)
	1,055,854	(5,034)	1,055,854	(5,034)
Deferred tax (Note 5):				
- Relating to origination and reversal of temporary differences	701,481	194,916	701,481	194,916
- Over provision in prior financial years	(766,772)	(175,196)	(766,772)	(175,196)
	(65,291)	19,720	(65,291)	19,720
Income tax expense reported in statement of comprehensive income	990,563	14,686	990,563	14,686

The provision for taxation of the Economic Entity and the Institute for the current financial year is determined by applying the Malaysian tax rates applicable to the Economic Entity and the Institute on the chargeable income.

Reconciliation of income tax expense on profit before tax with the applicable statutory income tax rate is as follows:

	Economic Entity		Institute	
	2024	2023	2024	2023
	RM	RM	RM	RM
Profit before taxation	7,279,186	2,750,613	4,129,502	290,259
Malaysian scaled tax rates	2,183,756	660,147	1,238,851	69,662
Expenses not deductible for tax purpose	524,938	131,708	524,938	131,708
Over provision in prior financial year	(6,454)	(11,488)	(6,454)	(11,488)
Over provision of deferred tax assets in prior year	(766,772)	(175,196)	(766,772)	(175,196)
Effect of share of net profit of a joint venture	(944,905)	(590,485)	-	-
Tax expense for the year	990,563	14,686	990,563	14,686

*The Economic Entity and the Institute are is treated as an ‘Association’ under Section 44(7) of the Income Tax Act 1967, under which its income is taxed at scaled rates.

21. Related Party Disclosures

Related party transactions of the Economic Entity and the Institute during the financial year are as follows:

	Economic Entity and Institute	
	2024	2023
	RM	RM
Grants received from a related party - Staff Training Fund	282,604	1,160,898
Professional fee paid to related party - STF Resources Sdn. Bhd.	2,255,638	2,467,705
Rental paid to related party - STF Resources Sdn. Bhd.	722,589	717,911

22. Categories of Financial Instruments and Fair Values

The carrying amounts of the following financial instruments approximate their respective fair values due to their relatively short-term maturity.

		Economic Entity and Institute	
		2024	2023
Note		RM	RM
Financial assets - Amortised cost			
Receivables (excluding non-financial assets)	7	7,796,370	7,050,634
Amount due from related parties	8	1,782,679	5,473
Fixed deposits with a licensed bank	13	9,700,000	8,060,000
Cash and bank balances	14	260,570	209,079
		19,539,619	15,325,186
Financial liabilities - Amortised cost			
Lease liabilities	6	4,387,021	4,948,822
Payables (excluding non-financial liabilities)	10	6,941,275	4,873,316
Amount due to a joint venture	11	3,620,896	2,929,861
Amount due to related parties	8	5,467	1,440,941
STF credit payables	12	-	45,375
		14,954,659	14,238,315

23. Financial Risk Management Objectives and Policies

The Economic Entity and the Institute are exposed to various risks in relation to financial instruments. The Economic Entity’s and the Institute’s financial assets and liabilities by category are summarised in Note 23 to the financial statements respectively. The main types of risks are credit risk, liquidity risk and interest rate risk.

Financial risk management policy is established to ensure that adequate resources are available for the development of the Economic Entity’s and the Institute’s business whilst managing its credit risk and liquidity risk. The Economic Entity and the Institute operate within clearly defined policies and procedures that are approved by the Council to ensure the effectiveness of the risk management process.

Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligation. The Economic Entity’s and the Institute’s credit risk arises primarily from its trade receivables and non-trade receivables. For other financial asset such as cash and bank balances and fixed deposits with a licensed bank, the Economic Entity and the Institute minimise credit risk by dealing with reputable financial institutions with sound credit rating and no history of default.

(i) Maximum exposure to credit risk

The maximum amount of exposure to credit risk arising from the Economic Entity’s and the Institute’s trade receivables, non-trade receivables, fixed deposits with a licensed financial institution and cash and bank balances equal to the carrying amount of these financial assets on the statement of financial position.

(ii) Expected credit loss measurement

(i) Definition of default

The Economic Entity and the Institute consider a financial asset in default when contractual payments are 30 days past due. However, in certain cases, the Economic Entity and the Institute may also consider a financial asset and contract asset to be in default when internal or external information indicates that the Economic Entity and the Institute are unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Economic Entity and the Institute.

(ii) Measuring ECL – Explanation of inputs, assumptions and estimation techniques

The Economic Entity and the Institute apply a simplified approach in calculating ECL for receivables, fixed deposits with a licensed financial institution and cash and bank balances. Therefore, the Economic Entity and the Institute do not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECL at each reporting date.

ECL is computed based on the multiplication of Probability of Default (“PD”), Exposure at Default (“EAD”) and Loss Given Default (“LGD”). PD is derived based on default rates from an external rating agency for each counterparty after consideration of probability weighted outcomes and forward-looking information. EAD represents the source exposure of the Economic Entity and the Institute as at reporting date and LGD represents the expectation of the extent of loss on a default exposure.

There is no ECL recognised for current and previous financial year.

23. Financial Risk Management Objectives and Policies (cont’d)

Credit risk (cont’d)

(ii) Expected credit loss measurement (cont’d)

(iii) Credit quality of financial assets

	Non credit-impaired		
	A-1 to A-3*	Unrated	Total
	RM	RM	RM
Economic Entity and Institute At 31 December 2024			
Trade receivables	-	7,574,344	7,574,344
Accrued interest	-	7,629	7,629
Amount due from related parties	-	1,782,679	1,782,679
Deposits	-	214,397	214,397
Fixed deposits with a licensed bank	9,700,000	-	9,700,000
Cash and bank balances	260,570	-	260,570
	9,960,570	9,579,049	19,539,619

Economic Entity and Institute At 31 December 2023			
Trade receivables	-	6,826,229	6,826,229
Other receivables	-	801	801
Accrued interest	-	5,207	5,207
Amount due from related parties	-	5,473	5,473
Deposits	-	218,397	218,397
Fixed deposits with a licensed bank	8,060,000	-	8,060,000
Cash and bank balances	209,079	-	209,079
	8,269,079	7,056,107	15,325,186

*Based on RAM Ratings Services Berhad.

Liquidity risk

Liquidity risk is the risk that the Economic Entity and the Institute will encounter difficulty in meeting financial obligations due to shortage of funds. The Economic Entity’s and the Institute’s exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Economic Entity’s and the Institute’s objective is to achieve a balance between continuity of funding and flexibility through effective cashflow management.

The Economic Entity’s and the Institute’s liquidity risk management policy is that short-term financing facility is only used to finance the short-term working capital gap.

23. Financial Risk Management Objectives and Policies (cont'd)

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Economic Entity's and the Institute's liabilities at reporting date are based on contractual undiscounted repayment obligations.

		On demand or within 1 year	2 to 5 years	More than 5 years	Total
	Note	RM	RM	RM	RM
Economic Entity and Institute At 31 December 2024					
Lease liabilities		910,692	3,317,949	1,557,336	5,785,977
Payables (excluding non-financial liabilities)	10	6,941,275	-	-	6,941,275
Amount due to a joint venture	11	3,620,896	-	-	3,620,896
Amount due to related parties	8	5,467	-	-	5,467
Total undiscounted financial liabilities		11,478,330	3,317,949	1,557,336	16,353,615
At 31 December 2023					
Lease liabilities		910,692	3,317,949	1,754,795	5,983,436
Payables (excluding non-financial liabilities)	10	4,873,316	-	-	4,873,316
Amount due to a joint venture	11	2,929,861	-	-	2,929,861
Amount due to related parties	8	1,440,941	-	-	1,440,941
STF credit payables	12	45,375	-	-	45,375
Total undiscounted financial liabilities		10,200,185	3,317,949	1,754,795	15,272,929

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Economic Entity's and the Institute's financial instruments will fluctuate because of the changes in market interest rates.

The Economic Entity's and the Institute's investment in fixed rate instruments are not significantly exposed to interest rate risk as they are short-term in nature. Short-term receivables and payables are not significantly exposed to interest rate risk.

24. Capital Management

The Economic Entity and the Institute manage its capital in a manner that facilitates its role as a professional body focusing on membership, professional standards, education, awards and examination policies while remaining as a going concern.

The Economic Entity and the Institute are the company limited by guarantee and its capital structure consists of equity which is made up of accumulated funds, and launching grants. The Economic Entity and the Institute are not subject to any externally imposed capital requirements.



Notice of the 47th Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the 47th Annual General Meeting of Asian Institute of Chartered Bankers [Registration No. 197701004872 (35880-P)] (“**Institute**”) will be held at the Multipurpose Hall, Level 2, Bangunan AICB, 10 Jalan Dato’ Onn, 50480 Kuala Lumpur, Malaysia on Monday, 16 June 2025 at 10.00 a.m. for the following purposes:

AGENDA

A. ORDINARY BUSINESS

1.

To receive the Audited Financial Statements of the Institute for the financial year ended 31 December 2024 together with the Reports of the Council and Auditors thereon.
2.

To receive the Audited Financial Statements of the Staff Training Fund for the financial year ended 31 December 2024 together with the Report of the Auditors thereon.
3.

To note the appointment of the following nominees as members of the Council of the Institute (“**Council**”) for the 2025 / 2026 term of office pursuant to Articles 66(1)(a), 66(1)(b), 66(1)(c) and 66(1)(d) of the Institute’s Constitution:

Article 66(1)(a):

Mr Donald Joshua Jaganathan, FCB

Article 66(1)(b):

Dato’ Khairussaleh Ramli, FCB
Dato’ Mohd Rashid Mohamad, FCB
Ms Ng Wei Wei, CB
Mr Mak Joon Nien
Mr Tan Chor Sen
Mr Kevin Lam Sai Yoke
Mr Muhammad Novan Amirudin

Article 66(1)(c):

Ms Lee Jim Leng, FCB

Article 66(1)(d):

Tan Sri Azman Hashim, FCB
Tan Sri Dato’ Sri Dr Tay Ah Lek, FCB
Datuk Mohamed Azmi Mahmood, FCB
Dato’ Howard Choo Kah Hoe, FCB
Datuk Yvonne Chia, FCB
Dato’ Ong Eng Bin, FCB

4.

To re-appoint Messrs Ernst & Young PLT as Auditors of the Institute and authorise the Council to fix their remuneration.

5.

To transact any other business duly notified and such other business to be transacted shall be notified in writing to the Secretary, together with the names of the proposers and seconders, not later than five (5) weeks before the date fixed for the Meeting.

By Order of the Council,

Lum Soo Yan (MIA 24562)
SSM PC No.: 201908000567
Secretary

Kuala Lumpur
23 May 2025

NOTES:

- Every Member entitled to attend and vote at the Meeting is also entitled to appoint a proxy to attend and vote on his / her behalf at the Meeting.
- No Member shall be entitled to vote on any question, either personally or by proxy or corporate representative, at the Meeting of the Institute or a poll, who does not carry voting rights and whose subscription is overdue for three (3) months.
- Only Associates, Associate Fellows, Chartered Bankers, Fellows, Life and Corporate Members whose names appear in the Membership Register of the Institute as of 10 June 2025 shall be regarded as entitled to vote at the Meeting. The Membership Register of the Institute is available for inspection at the Institute’s registered address at Level 2, Bangunan AICB, 10 Jalan Dato’ Onn, 50480 Kuala Lumpur, Malaysia.
- The instrument appointing a proxy shall be in writing under the hand of the appointer. If the appointer is a Corporate Member, it must be either under seal or under the hand of the officer or attorney duly authorised.
- If a Member or Corporate Member is not able to attend the 47th AGM in person, he / she / it may appoint the Chairman of the Meeting as his / her / its proxy / nominee and indicate the voting instructions in the instrument appointing the proxy / nominee. The Form of Proxy or Form of Nominee shall be submitted in accordance with the paragraph below.
- The instrument appointing the proxy (Form of Proxy printed on page 109 of the Annual Report 2024) and nominating one (1) corporate representative (Form of Nominee printed on page 111 of the Annual Report 2024) together with the power of attorney (if any) under which it is signed or a certified copy thereof, shall be deposited at the Institute’s registered address at Level 2, Bangunan AICB, 10 Jalan Dato’ Onn, 50480 Kuala Lumpur, Malaysia, not less than forty-eight (48) hours before the time appointed for holding the Meeting or adjourned Meeting at which the person named in such instrument proposes to vote, otherwise the person so named shall not be entitled to vote in respect thereof.

Corporate Members 2024

As at 31 December 2024

REGULATORS

1. Bank Negara Malaysia (BNM)
2. Labuan Financial Services Authority (Labuan FSA)
3. Perbadanan Insurans Deposit Malaysia (PIDM)

COMMERCIAL BANKS/BANKING AND FINANCE COMPANIES

1. Affin Bank Berhad
2. Alliance Bank Malaysia Berhad
3. AmBank (M) Berhad
4. Bangkok Bank Berhad
5. Bank of America Malaysia Berhad
6. Bank of China (Malaysia) Berhad
7. BNP Paribas Malaysia Berhad
8. China Construction Bank (Malaysia) Berhad
9. CIMB Bank Berhad
10. Citibank Berhad
11. Deutsche Bank (Malaysia) Berhad
12. Hong Leong Bank Berhad
13. HSBC Bank Malaysia Berhad
14. India International Bank (Malaysia) Berhad
15. Industrial and Commercial Bank of China (Malaysia) Berhad
16. J. P. Morgan Chase Bank Berhad
17. Malayan Banking Berhad
18. Mizuho Bank (Malaysia) Berhad
19. MUFG Bank (Malaysia) Berhad
20. OCBC Bank (Malaysia) Berhad
21. Public Bank Berhad
22. RHB Bank Berhad
23. Standard Chartered Bank Malaysia Berhad
24. Sumitomo Mitsui Banking Corporation Malaysia Berhad
25. The Bank of Nova Scotia Berhad
26. United Overseas Bank (Malaysia) Berhad

DEVELOPMENT FINANCIAL INSTITUTIONS

1. Bank Kerjasama Rakyat Malaysia Berhad
2. Bank Pembangunan Malaysia Berhad
3. Bank Pertanian Malaysia Berhad (Agrobank)
4. Bank Simpanan Nasional
5. Credit Guarantee Corporation Malaysia Berhad
6. Export-Import Bank of Malaysia Berhad
7. Malaysian Industrial Development Finance Berhad
8. Sabah Development Bank Berhad
9. Small Medium Enterprise Development Bank Malaysia Berhad

DIGITAL BANKS

1. AEON Bank (M) Berhad
2. Boost Bank Berhad
3. GX Bank Berhad

INVESTMENT BANKS

1. Affin Hwang Investment Bank Berhad
2. AmInvestment Bank Berhad
3. CIMB Investment Bank Berhad
4. Hong Leong Investment Bank Berhad
5. KAF Investment Bank Berhad
6. Kenanga Investment Bank Berhad
7. Maybank Investment Bank Berhad
8. Public Investment Bank Berhad
9. RHB Investment Bank Berhad

ISLAMIC BANKS

1. Affin Islamic Bank Berhad
2. Al Rajhi Banking & Investment Corporation (Malaysia) Berhad
3. Bank Islam Malaysia Berhad
4. Bank Muamalat Malaysia Berhad
5. CIMB Islamic Bank Berhad
6. Hong Leong Islamic Bank Berhad
7. Kuwait Finance House (Malaysia) Berhad
8. MBSB Bank Berhad
9. RHB Islamic Bank Berhad

LABUAN OFFSHORE BANKS

1. Bank Islam Malaysia Berhad, Labuan Offshore Branch
2. BNP Paribas, Labuan Branch
3. CIMB Bank (L) Limited
4. DBS Bank Ltd, Labuan Branch
5. European Credit Investment Bank Ltd
6. Maybank International Labuan Branch
7. Middle East Investment Bank Limited
8. Oversea-Chinese Banking Corporation Limited
9. Public Bank (L) Ltd
10. RHB Bank (L) Ltd
11. The Hongkong and Shanghai Banking Corporation Limited
12. United Overseas Bank Limited

LABUAN TRUST COMPANIES

1. Noblehouse International Trust Ltd
2. SSTC Ltd

MONEY BROKERS

1. Affin Moneybrokers Sdn Bhd
2. Harlow's & MGI Sdn Bhd
3. ICAP (Malaysia) Sdn Bhd

OTHER FINANCE-RELATED INSTITUTIONS

1. Cagamas Berhad
2. OCBC E2 Power Sdn Bhd
3. Ombudsman for Financial Services



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FORM OF PROXY
INDIVIDUAL MEMBER FORM OF PROXY
FOR THE 47TH ANNUAL GENERAL MEETING



ASIAN INSTITUTE OF CHARTERED BANKERS
{Registration No. 197701004872 (35880-P)}
(Incorporated in Malaysia)

I, _____
(Full Name of Individual Member)

of _____
(Full Address)

being a **Member of the ASIAN INSTITUTE OF CHARTERED BANKERS**, hereby appoint

_____ *(Full Name)*

of _____ *(Full Address)*

or failing him / her, _____ *(Full Name)*

of _____ *(Full Address)*

or failing him / her, the Chairman of the Meeting as my proxy to vote on my behalf at the 47th Annual General Meeting of the Institute to be held at the Multipurpose Hall, Level 2, Bangunan AICB, 10 Jalan Dato’ Onn, 50480 Kuala Lumpur, Malaysia on Monday, 16 June 2025 at 10.00 a.m. and at any adjournment thereof. My proxy is to vote as indicated below:

No.	Ordinary Resolution	For	Against
1.	To re-appoint Messrs Ernst & Young PLT as Auditors of the Institute and authorise the Council to fix their remuneration.		

(Please indicate with an ‘X’ in the spaces provided on how you wish your vote to be cast. In the absence of specific directions, your proxy will vote or abstain as he / she thinks fit.)

Dated this _____ day of _____, 2025.

Signature of Member

Notes:

- A Member entitled to attend and vote at the Meeting is also entitled to appoint a proxy to attend and vote on his/her behalf at the Meeting.
- No Member shall be entitled to vote on any question, either personally or by proxy, at the Meeting of the Institute or a poll, who does not carry voting rights and whose subscription is overdue for three months.
- Only Associates, Associate Fellows, Chartered Bankers, Fellows and Life Members whose names appear in the Membership Register of the Institute as of 10 June 2025 will be regarded as entitled to vote at the Meeting. The Membership Register of the Institute is available for inspection at the Institute’s registered address at Level 2, Bangunan AICB, 10 Jalan Dato’ Onn, 50480 Kuala Lumpur, Malaysia.
- The instrument appointing a proxy shall be in writing under the hand of the appointer.
- If a Member is not able to attend the 47th AGM in person on 16 June 2025, he / she may appoint the Chairman of the Meeting as his/her proxy and indicate the voting instructions in the instrument appointing the proxy. The Form of Proxy shall be submitted in accordance with the paragraph below.
- The instrument appointing the proxy together with the power of attorney, if any, under which it is signed or a certified copy thereof, shall be deposited at the Institute’s registered address at Level 2, Bangunan AICB, 10 Jalan Dato’ Onn, 50480 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the Meeting or adjourned Meeting at which the person named in such instrument proposes to vote, otherwise the person so named shall not be entitled to vote in respect thereof.



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FORM OF NOMINEE
CORPORATE MEMBER FORM OF NOMINEE
FOR THE 47TH ANNUAL GENERAL MEETING



ASIAN INSTITUTE OF CHARTERED BANKERS
{Registration No. 197701004872 (35880-P)}
(Incorporated in Malaysia)

We, _____
(Full Name of Corporate Member)

of _____
(Full Address)

being a **Member of the ASIAN INSTITUTE OF CHARTERED BANKERS**, hereby appoint

(Full Name)

of _____
(Full Address)

or failing him / her, _____
(Full Name)

of _____
(Full Address)

or failing him / her, the Chairman of the Meeting as our nominee to vote on our behalf at the 47th Annual General Meeting of the Institute to be held at the Multipurpose Hall, Level 2, Bangunan AICB, 10 Jalan Dato’ Onn, 50480 Kuala Lumpur, Malaysia on Monday, 16 June 2025 at 10.00 a.m. and at any adjournment thereof. Our nominee is to vote as indicated below:

No.	Ordinary Resolution	For	Against
1.	To re-appoint Messrs Ernst & Young PLT as Auditors of the Institute and authorise the Council to fix their remuneration.		

(Please indicate with an ‘X’ in the spaces provided on how you wish your vote to be cast. In the absence of specific directions, your nominee will vote or abstain as he / she thinks fit.)

Dated this _____ day of _____, 2025.

Signature and Common Seal

Notes:

- Every Corporate Member entitled to attend and vote at the Meeting is also entitled to nominate a corporate representative to attend and vote on its behalf at the Meeting.
- No Corporate Member shall be entitled to vote on any question, by a corporate representative, at the Meeting of the Institute or a poll, who does not carry voting rights and whose subscription is overdue for three months.
- Only Corporate Members whose names appear in the Membership Register of the Institute as of 10 June 2025 will be regarded as entitled to vote at the Meeting. The Membership Register of the Institute is available for inspection at the Institute’s registered address at Level 2, Bangunan AICB, 10 Jalan Dato’ Onn, 50480 Kuala Lumpur, Malaysia.
- The instrument nominating a corporate representative from a Corporate Member must be either under seal or under the hand of the officer or attorney duly authorised.
- If a Corporate Member is not able to attend the 47th AGM in person on 16 June 2025, it may appoint the Chairman of the Meeting as its nominee and indicate the voting instructions in the instrument nominating the corporate representative. The Form of Nominee shall be submitted in accordance with the paragraph below.
- The instrument nominating one corporate representative together with the power of attorney, if any, under which it is signed or a certified copy thereof, shall be deposited at the Institute’s registered address at Level 2, Bangunan AICB, 10 Jalan Dato’ Onn, 50480 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the Meeting or adjourned Meeting at which the person named in such instrument proposes to vote, otherwise the person so named shall not be entitled to vote in respect thereof.



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ASIAN INSTITUTE OF CHARTERED BANKERS

197701004872 (35880-P)

Levels 11 & 12, Bangunan AICB,
10 Jalan Dato' Onn, 50480
Kuala Lumpur, Malaysia.

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 The AICB

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 Asian Institute of
Chartered Bankers

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