



## 4 TO 5 DECEMBER 2024 52ND ASEAN BANKING COUNCIL MEETING

VENUE: KUALA LUMPUR, MALAYSIA  
HOST: THE ASSOCIATION OF BANKS IN MALAYSIA (ABM)

### MALAYSIA

Malaysia is located between two and seven degrees north of the Equator, and is formed by 13 states, i.e. Kelantan, Terengganu, Pahang, Johor, Melaka, Negeri Sembilan, Selangor, Perak, Pulau Pinang, Kedah, Perlis, Sabah and Sarawak; and three Federal Territories, i.e. Kuala Lumpur, Putrajaya and Labuan. Sabah, Sarawak and Labuan are located in Borneo's East Malaysia, while the remaining states are in Peninsular Malaysia.

With warm tropical climate with temperatures ranging from 23°C to 32°C, there are a lot of exciting tourism activities happening all year round for visitors to explore and enjoy. The country is blessed with beautiful beaches, stunning landscapes and friendly people.

Malaysia is a fascinating country with a vibrant multicultural population. The Malays, Chinese, Indians and the various native groups as well as people from other parts of the world live in harmony in Malaysia and have all contributed to the multi-racial composition of its population. With a



population of over 33 million, the country is the world's 43rd-most populous country.

The unique blend of religions, traditions, festivals, languages, food, and more in the country is evidence of Malaysia's cultural melting pot. This cultural diversity owes much to the country's extensive and ongoing interactions with the rest of the world, as well as its history of colonial rule by the British, Portuguese, and Dutch.

The tagline 'Malaysia Truly Asia' truly embodies the spirit of racial diversity and unity, which is the very element that makes Malaysia unique.

Continued from page 1

Kuala Lumpur, Skyline



Kuala Lumpur, the confluence of Gombak and Klang Rivers



Dataran Merdeka (Merdeka Square)

Kuala Lumpur, colloquially referred to as **KL**, is officially the capital city of Malaysia. It is the largest city in the country and is among the fastest growing metropolitan regions in Southeast Asia, both in population and economic development.

The city serves as the cultural, financial, tourism, political and economic centre of Malaysia. Kuala Lumpur has undergone rapid development in recent decades and is now home to:-

- The tallest twin buildings in the world, the PETRONAS Twin Towers, which have since become an iconic symbol of Malaysian development;
- The Merdeka 118 is the tallest building in Southeast Asia and second-tallest building in the world, after the Burj Khalifa; and
- the Exchange 106, which is located within the Tun Razak Exchange ("TRX") is the second tallest building in Malaysia and the third-tallest building in Southeast Asia. **E**

Source:

1. <https://en.wikipedia.org/wiki/Malaysia>
2. <https://www.malaysia.travel/about-malaysia>
3. [https://en.wikipedia.org/wiki/Kuala\\_Lumpur](https://en.wikipedia.org/wiki/Kuala_Lumpur)
4. <https://selangorjournal.my/2024/04/amir-hamzah-leads-malaysian-delegation-to-asean-finance-ministers-meeting/>
5. AICB | 3rd Malaysian Banking Conference 2024

## FOREIGN RELATIONS

As the national banking association flag bearer, The Association of Banks in Malaysia ("ABM") is committed to playing a pivotal role in regional banking growth, pushing boundaries, raising the bar in addressing perpetual challenges and driving collective thought leadership with the industry. Malaysia's strength and dynamism of banking sector currently focuses on adapting to change, leading the way in reshaping the future of banking through innovation, sustainability, and a strong focus on meeting the evolving needs of customers in the new economy. These reinforce our banking industry's position as a key player within the ASEAN community. To keep paving the way for future collaborations and mutual growth across ASEAN it is also imperative that the Malaysian banking industry focuses on banking integration, cross border payments and settlements systems, as well as financial inclusion.

In this regard, we are proud to announce that Malaysia will host the 52nd ASEAN Banking Council Meeting, under the auspices of the ASEAN Bankers Association, in December 2024 along with the Association's 50th anniversary celebration. This presents a golden opportunity for ABM to further showcase our leadership, expertise, and hospitality to our ASEAN counterparts. As we prepare for this prestigious event, let us reaffirm our resolve to elevate Malaysia's banking sector and fly our nation's flag high on the international stage. **E**

# ASEAN BANKERS ASSOCIATION WITH LAO BANKERS' ASSOCIATION ON THE ANNUAL ASEAN CENTRAL BANK GOVERNORS' AND FINANCIAL INSTITUTIONS CEOs' DIALOGUE LUANG PRABANG, LAO PDR – 3 & 4 APRIL 2024



*The ASEAN Central Bank Governors' and FI CEOs' Dialogue in Session at Bank of the Lao PDR, Luang Prabang Branch Hall, Luang Prabang, Lao PDR.*

This year's Dialogue between the ASEAN Central Bank Governors' and Financial Institutions CEOs' took place on 3 and 4 April 2024 in Luang Prabang, Lao PDR under the theme of Lao PDR's ASEAN Chairmanship "ASEAN: Enhancing Connectivity and Resilience". This was organised as part of the 11th ASEAN Finance Ministers' and Central Bank Governors' Meeting (AFMGM) was hosted by Lao PDR as the Chair of ASEAN. Prior to the Dialogue on 3 April, there was the High-Level seminar arranged jointly by Bank of the Lao PDR (BOL) and IMF on – "Making the Most of Opportunities in a Changing World" for all delegates.

The Dialogue on the 4 April was chaired by His Excellency Mr Bounleua Sinxayvoravong, Governor, Bank of the Lao PDR (BOL). Participants came from Central Bank Governors of the ASEAN countries, including for the first time Timor Leste as observer, the Chairperson of ASEAN Bankers Association (ABA), CEOs and delegates/representatives of the National Banking Associations of the ASEAN member countries and several subject matter experts of other international institutions, including officials from ASEAN Secretariat. The contents of the Dialogue focused on four main topics: (i) Progress updates on Interoperability of Data Framework (IDF), (ii) Use of Trusted



*HE Bounleua Sinxayviravong, Governor of BOL*

Credentials to Open MSME Financial Inclusion – Live use case sharing & potential ASEAN applications, (iii) Keeping up with Pace of Change: The Benefits of Strategic Cyber Risk Management and (iv) Promoting Sustainable Finance in the Region – (a) ASEAN Taxonomy & (b) Reducing the Cost of Funding for Green Assets. **E**



Continued from page 3

## ASEAN BANKERS ASSOCIATION WITH LAO BANKERS ASSOCIATION ON THE ANNUAL ASEAN CENTRAL BANK GOVERNORS' AND FINANCIAL INSTITUTIONS CEOs' DIALOGUE

LUANG PRABANG, LAO PDR – 3 & 4 APRIL 2024



## CALENDAR OF EVENTS

PROGRAMMES	DATE	VENUE	HOST/ORGANISER/SUPPORTING ORGANISATION
ASEAN Central Bank Governors' and FI CEOs' Dialogue	3 - 4 April 2024	Bank of the Lao PDR, Luang Prabang Branch, Lao PDR	Bank of the Lao PDR (BOL) and Lao Bankers' Association (LBA)
ASEAN Data Interoperable Framework – workshop & Taskforce Meeting	April - October 2024	Virtual via Teams	The Association of Banks in Singapore – (Chair of COFIT - ABS) and ASEAN Bankers Association (ABA)
ASEAN IRR Virtual Study Tour 2024	August 2024	Virtual – Zoom Meeting	The Association of Banks in Malaysia – (Chair of IRR - ABM), ASEAN Secretariat (ASEC) and ASEAN Bankers Association (ABA)
52nd ASEAN Banking Council Meeting	4 - 5 December 2024	Kuala Lumpur, Malaysia	The Association of Banks in Malaysia (ABM) and ASEAN Bankers Association (ABA)



# ASEAN GUIDE ON AI GOVERNANCE AND ETHICS

Source: Extracts from ASEAN for Business Bulletin – Mar 2024

## Summary

The ASEAN Guide for AI Ethics and Governance aims to empower organisations and governments in ASEAN to design, develop, and deploy traditional AI systems responsibly and increase users' trusts in AI. The Guide contains seven guiding principles to ensure trust in AI and the design, development, and deployment of ethical AI systems that consider the broader societal impact. The Guide also includes measures on the recommended governance framework to promote the responsible use of AI that organisations or business should adopt in the governance structure, the level of human involvement in AI-augmented decision making, operations management, and stakeholders' interaction and communication.

## The Seven Guiding Principles

### 1 Transparency and Explainability

Transparency refers to providing disclosure on when an AI system is being used and the involvement of AI system in a decision-making, the data it uses, and its purposes. Meanwhile explainability is the ability to communicate the reasoning behind an AI system's decision in an understandable way to all relevant stakeholders. These principles are to build public trust through ensuring that users are aware of the use of AI technology, how information from their interaction is used, and how the AI system makes its decisions using the provided information.

### 2 Fairness and Equity

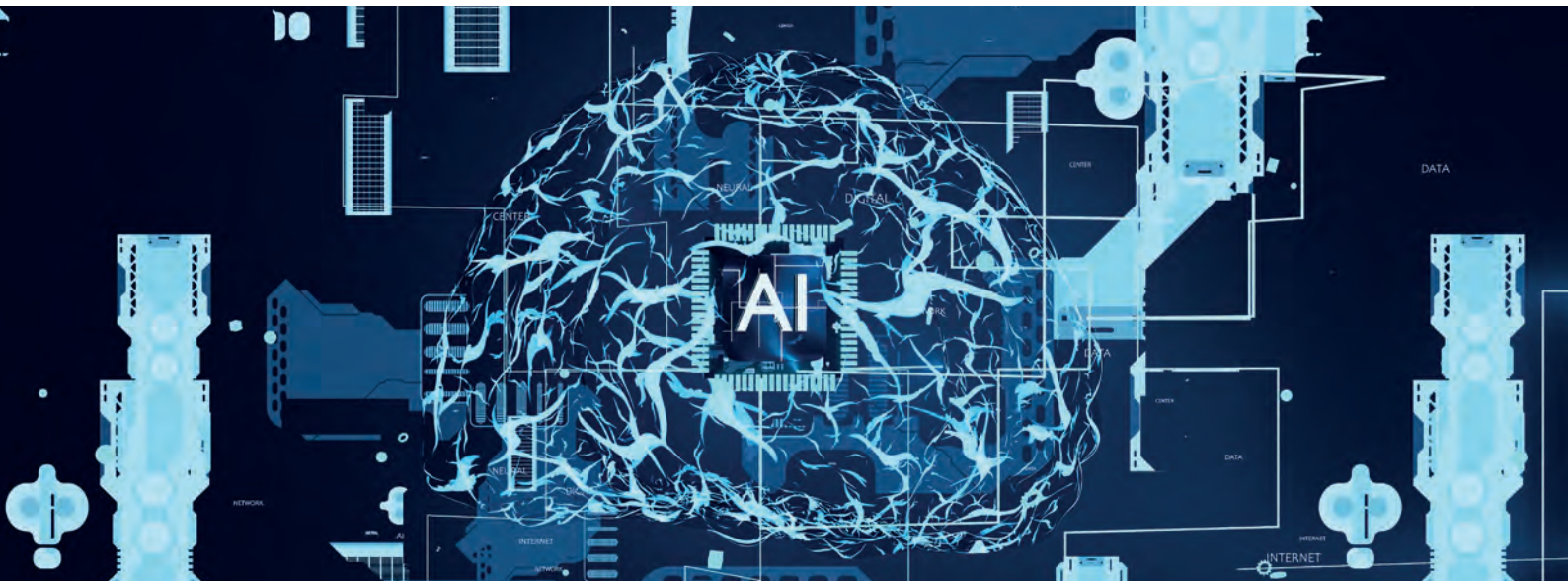
To ensure fairness, deployers are encouraged to have measures in place to ensure that the algorithmic decisions do not further exacerbate or amplify existing discriminatory or unjust impacts across different demographics and the design, development, and

deployment of AI systems should not result in unfair biasness or discrimination. In addition, the datasets used to train the AI systems should be diverse and representative. Appropriate measures should be taken to mitigate potential biases during data collection and pre-processing, training, and inference.

### 3 Security and Safety

Safety refers to ensuring the safety of developers, risk assessment should be conducted to identify and mitigate risks that may arise from the AI system. Additionally, deployers should conduct relevant testing or certification and implement the appropriate level of human intervention to prevent harm when unsafe decision take place. Meanwhile, security refers to ensuring the cybersecurity of AI systems includes mechanisms against malicious attacks specific to AI such as data poisoning, model inversion, the tampering of datasets, byzantine attacks in federated learning, as well as other attacks designed to reverse engineer personal data used to train the AI.

Continued from page 5



4

## Human-centricity

AI system should respect human-centred values and pursue benefits for human society, including human beings' well-being, nutrition, happiness, and et cetera. Especially in instances where AI systems are used to make decisions about humans or aid them, it is imperative that these systems are designed with human benefit in mind and do not take advantage of vulnerable individuals.

5

## Privacy and Data Governance

AI System should have proper mechanisms in place to ensure data privacy and protection and maintain and protect the quality and integrity of data throughout their entire lifecycle. Thus, data protocols need to be set up to govern who can access data and when data can be accessed. The way data is collected, stored, generated, and deleted throughout the AI system lifecycle must comply with applicable data protection laws, data governance legislation, and ethical principles.

6

## Accountability and Integrity

Deployers should be accountable for decisions made by AI systems and for the compliance with applicable laws and respect for AI ethics and principles. AI actors, or those involved in at least one stage of the AI system life cycle, should act with integrity throughout the AI system lifecycle when designing, developing, and deploying AI systems. Therefore, organisations should adopt clear reporting structures for internal governance, setting out clearly the different kinds of roles and responsibilities for those involved in the AI system lifecycle.

7

## Robustness and Reliability

AI systems should be sufficiently robust to cope with errors during execution and unexpected or erroneous input, or cope with stressful environmental conditions. Deployers should conduct rigorous testing before deployment to ensure robustness and consistent results across a range of situations and environments.

## The AI Governance Framework

### Internal Governance Structures and Measures

Organisations need to put in place internal governance structures to monitor how AI systems are designed, developed, and deployed. For example, organisations could consider setting up a multi-disciplinary, central governing body, to oversee AI governance efforts, provide independent advice, and develop standards, guidelines, tools, and templates to help other teams design, develop, and deploy AI responsibly. Deployers need to also ensure that proper guidance and training resources are provided to the individuals involved in the governance process and that broader awareness is raised across the organization. Nonetheless, in considering the above recommendations, developers and deployers should also take heed of factors such as companies' size and capacity to ensure the governance is relevant and fitting for the business.

### Determining the level of human involvement in AI-augmented decision making

Business should determine the level of risk and the category of human involvement in AI-augmented decision making. The assessment could evaluate the AI solutions in two axes – the probability and severity of harm to users and individuals involved in the AI system lifecycle. For example, AI systems that have high severity and probability of harm should adopt a human-in-the loop approach where human can assume full control of the system and decide when it is safe to execute decisions. The assessment should be made for all user types and deployers are encouraged to provide special consideration to impact on vulnerable and/or marginalized populations.

Continued from page 6



## Operations Management

AI governance should be built into all AI systems lifecycle, which consist of (1) project governance and problem statement definition, (2) data collection and processing, (3) modelling, (4) outcome analysis, and (5) deployment and monitoring. Deployers should conduct risk-based assessments of the AI systems before starting any data collection and processing or modelling. Following the risk assessed, deployers should put in place mitigation measures to manage the risks relating to AI system. Additionally, throughout the data collection and processing, constant

monitoring of datasets used and variable performance of the model across different target populations sub-group should be conducted to mitigate risks of unjust bias. Even after the AI system has been developed and deployed, deployers need to continue reviewing the system, datasets, and model metrics periodically and make reasonable effort to ensure the accuracy, relevance, and reliability of data and outcomes. Developers may also refer to the relevant ISO standards for data robustness, quality, and other data governance practices.

## Stakeholder interaction and communication

Business must develop trust with all relevant stakeholders throughout the design, development, and deployment of AI. Deployers should consider providing general disclosure of when AI is used in their product and/or service offering. Furthermore, deployers could also consider developing a standardized policy that dictates what level of information, who to provide information, and how to provide information to stakeholders. Deployers could consider providing information related to the needs of the users as they navigate the interaction with the system. Lastly, deployers should put in place feedback mechanism for users and other mechanisms to give feedback on the performance and output of the AI system. **E**

The full version of the Guide can be downloaded at this link - [https://asean.org/wp-content/uploads/2024/02/ASEAN-Guide-on-AI-Governance-and-Ethics\\_beautified\\_201223\\_v2.pdf](https://asean.org/wp-content/uploads/2024/02/ASEAN-Guide-on-AI-Governance-and-Ethics_beautified_201223_v2.pdf).

## FROM THE DESK OF THE SECRETARY GENERAL

It is now past the first quarter of the year. How time has flown by so quickly and soon we will need to arrange and prepare for next eagerly anticipated capstone event in our annual calendar of the ASEAN Bankers Association (ABA) – the Council Meeting for this year.

In this coming event, it is with great pleasure to note that The Association of Banks in Malaysia (ABM) will be hosting the 52nd ASEAN Banking Council Meeting in Malaysia. As depicted in the front page of this Newsletter, this event will be held in Kuala Lumpur (colloquially referred to as KL), the capital city of Malaysia from 4 to 5 December 2024.

It is also a memorable year where we do note the auspicious celebrations of the 75th Anniversary of The Bankers Association of the Philippines (BAP), 50th Anniversary of The Association of Banks in Malaysia (ABM) and 30th Anniversaries of Vietnam Banks Association (VNBA) and The Association of Banks in Cambodia (ABC), respectively. Our heartiest congratulation and greater heights of success in the years to come, to our respective National Banking Associations.

One of the significant milestones this year, is the privilege to collaborate with Bank of the Lao PDR (BOL) in arranging for the dialogue with ASEAN Central Bank Governors and our Financial Institutions CEOs on 4 April 2024 at Bank of the Lao PDR, Luang Prabang Branch, Luang Prabang, Lao PDR. This is the seventh series that ABA have been invited to co-host with Lao Bankers Association (LBA)

this prominent and distinguished event. Besides our Chairman’s representative, Mr Elfren Antonio Sarte and other Chairmen/CEOs from ASEAN indigenous Financial Institutions, we have subject matter experts from international organisations present for the dialogue.

Since the beginning of the year, we have taken several follow-up actions from the 51st ASEAN Banking Council Meeting held in Vientiane last December 2023. In particular, preliminary steps being taken to the establishment of the Task Force on Dispute Resolution for Cross-Border QR code retail payment. The other being on-boarding of more training providers to our Banking Education Training Portal. Thanks to the ongoing efforts of the Permanent Committee on Banking Education, chaired by The Association of Banks of the Philippines (BAP).

I am enthusiastic about the coming Council Meeting which I believe all of our members from each of the National Bank Associations are eager to participate and collaborate in the ASEAN spirit of ONE Vision and ONE Identity and ONE Community. Our host, The Association of Banks in Malaysia (ABM) is pulling out all the stops to make it a successful, exciting and forward-looking meeting with the theme of “Sustainability: Taking action now for tomorrow”. **E**

**Mr Paul C G Gwee**



## BRUNEI DARUSSALAM CENTRAL BANK (BDCB) AND BANK OF THE LAO PDR (BOL) FORMALLY JOIN THE REGIONAL PAYMENT CONNECTIVITY INITIATIVE (RPC)

Source: Extracts from the websites of the Brunei Darussalam Central Bank & Bank of the Lao PDR


On the 3 April 2024, Brunei Darussalam Central Bank (BDCB) and Bank of the Lao PDR (BOL) announced that they have officially joined the Regional Payment Connectivity (RPC) after previously expressing their interest in joining the initiative. BDCB signed the second supplemental pages of the Memorandum of Understanding on Cooperation in Regional Payment Connectivity (MOU RPC) on 29th February 2024. Meanwhile BOL signed the third supplemental pages of MOU RPC on 3 April 2024, at the sidelines of the 11th ASEAN Finance Ministers' and Central Bank Governors' Meeting in Luang Prabang, Lao PDR.

The inclusion of BDCB and BOL bring the RPC group to a total of eight ASEAN central banks. Pioneered by the central banks of Indonesia, Malaysia, Philippines, Singapore, and Thailand in late 2022, later joined by Vietnam in August 2023 and now Brunei Darussalam and Lao PDR, the RPC initiative is expected to be extended to other ASEAN countries and beyond.

RPC is an initiative that aims to promote, faster, cheaper, more transparent, and more inclusive cross-border payments. Since its inception in 2022, the RPC has strengthened the central banks' ability to foster and accelerate the development of payment connectivity in the

region through, among others, quick response (QR) code-based payment and fast payment modalities. The regional effort also allows participants to reap the benefits of cross-border economic activities, including providing small and medium-sized enterprises access to the international market, easing of trade, and facilitating worker remittance transactions.

HE Hajah Rokiah binti Haji Badar, the Managing Director of BDCB, expressed her contentment for BDCB in becoming a signatory to the MOU RPC alongside Indonesia, Malaysia, Philippines, Singapore, Thailand, and Vietnam. She also stated that the scope and areas of cooperation in the MOU RPC will be beneficial, particularly in advancing cross-border payment connectivity. This will serve as a means to facilitate further trade, investments, and economic activities within the region and further foster close collaboration with fellow central banks.

HE Bounleua Xinxayvoravong, the Governor of BOL, has emphasised that the signing of the MOU RPC is a significant move toward enhancing future ASEAN regional cooperation. Faster and cheaper financial transactions as well as a secure and seamless payment system infrastructure will support the expansion and sustainability of our economy. 



BANK NEGARA MALAYSIA  
CENTRAL BANK OF MALAYSIA



BANGKO SENTRAL NG PILIPINAS



Monetary Authority  
of Singapore



BANK OF THAILAND





# ANNIVERSARY CELEBRATIONS OF THE NATIONAL BANKING ASSOCIATIONS

## 75TH ANNIVERSARY CELEBRATION OF THE ASSOCIATION OF BANKS OF THE PHILIPPINES (BAP)



Immediate past presidents: Lorenzo V. Tan, Nestor V. Tan, Antonio C. Moncupa, Jr., Jose Arnulfo "Wick" Veloso, and Cezar P. Consing. Flanking them were Benjamin Castillo, Managing Director, and Jose Teodoro "TG" Limcaoco, current BAP President.



Bank of the Philippine Islands (BPI) Chorale entertaining the guests



Mr Castillo making a toast to the gathering

## 30TH ANNIVERSARY CELEBRATION OF THE ASSOCIATION OF BANKS IN CAMBODIA (ABC)



HE Chea Serey,  
Governor NBC



Mr Rath Sophoan,  
Chairman ABC

Continued from page 9

**ANNIVERSARY CELEBRATIONS OF  
THE NATIONAL BANKING ASSOCIATIONS****30TH ANNIVERSARY CELEBRATION OF VIETNAM BANKS'  
ASSOCIATION (VNBA)**

HE Mr. Phạm Tiến Dũng, Deputy Governor SBV



Mr. Phạm Đức An, Chairman VNBA



## UPDATE FROM NATIONAL BANKING ASSOCIATION



**CHAIRMAN**  
**THE BRUNEI ASSOCIATION OF BANKS (BAB)**  
**MR TI ENG HUI,**  
**CHIEF EXECUTIVE OFFICER**  
**BAIDURI BANK**

Mr Ti Eng Hui currently holds the position of Chief Executive Officer, Baiduri Bank since 1 April 2019.

Mr Ti joined Baiduri Bank in 1996 as Deputy General Manager, Retail Banking & Branch Network. He founded the Retail Banking Division and transformed Baiduri Bank from a pure corporate banking outfit into the largest conventional and award-winning Bank in the country. He was a key and influential member of the bank's management team in the acquisition of UOB Brunei Branch Retail Banking portfolio in 2015 and HSBC Brunei Branch Retail & Corporate Banking portfolio in 2017.

Prior to joining Baiduri Bank, he held key positions with Citibank, and Standard Chartered Bank covered several functions and business lines including Information Technology, Branch Banking, Retail Banking, Operations, Service Quality, Change Management, Risk Management, Asset and Liability Management, Strategic Planning, Sales and Marketing and Product Development.

Mr Ti graduated from University of Toronto, Canada in 1985 with a Bachelor of Science degree in Computer Science and Economics. He has also completed the Oxford Advanced Management and Leadership Programme at Said Business School, University of Oxford in October 2018 and Bank Governance Programme in 2022. Professionally, he holds memberships in the London Institute of Banking and Finance (LIBF) and Singapore Institute of Directors (SID).

Mr Ti is actively involved in payment cards industry in the Asia-Pacific region. He was a Member of Mastercard Asia Pacific Fraud Control Task Force, Chairman of Asia Cards User Group and is currently serving his third term as a Council Member of Union Pay International, South East Asia and South Pacific Regional Council. [E](#)



**CHAIRMAN**  
**THE ASSOCIATION OF BANKS IN CAMBODIA (ABC)**  
**MR RATH SOPHOAN,**  
**CHIEF EXECUTIVE OFFICER**  
**MAYBANK CAMBODIA PLC**

Mr Rath Sophoan has 30 years of professional experience – out of which almost 20 years in financial services industry including 2 overseas secondments - Australia and Malaysia, covering diverse areas - consumer and Business Banking, Operations, Technology and Life Insurance. Currently he

serves as Chief Executive Officer and Country Head of Maybank Cambodia, a wholly owned subsidiary of Maybank Bank Group, the largest company in Malaysia and among the Top 500 companies in the Forbes Global 2000 and the leading companies of the world and listed as the Time's World Best Companies 2023. He has also actively involved in the banking industry, serving as Member of board of directors of Institute of Banking and Finance (IBF) and Credit Bureau Holding Cambodia (CBHC) and got elected in March 2024 as Chairman of Association of Banks in Cambodia (ABC). Before that he also served as Vice Chair of ABC.

Mr Sophoan is a graduate of Bachelor of Laws with a minor in Business Administrative in Cambodia and went on to obtain Master of Laws at the National University of Singapore as an ASEAN Fellow in 2001. He's a graduate of INSEAD Executive Leadership Program, Fontainebleau in France. [E](#)



**EXECUTIVE DIRECTOR**  
**THE ASSOCIATION OF BANKS IN MALAYSIA (ABM)**  
**DR AMINA JOSETTA KAYANI**

Dr Amina Joesetta Kayani brings over 28 years of extensive experience across corporate, academic, and non-profit sectors, specializing in Accounting, HR, and Strategic

Management, with a focus on talent development and performance management. Prior to joining ABM, she served as the Acting CEO cum Executive Vice President of Strategy of Yayasan Peneraju, an agency under the Ministry of Economy. Other recent leadership roles include heading People Development at Touch n Go, and leading Industry & International Linkages at Arshad Ayub Graduate Business School. She started her career in Arab Malaysian Corporation Berhad in Internal Audit in 1996.

Dr Amina holds a Bachelor of Commerce in Accounting & Finance from the University of Melbourne, an MBA from Ohio University and a Doctorate in Performance Management from Curtin University. She is also an Adjunct Professor of Management at UNITAR International University. [E](#)



## EDITORIAL TEAM

### ABA SECRETARIAT

Mr Paul C G Gwee, Secretary General

### LIAISON OFFICES

#### The Brunei Association of Banks

Mr Ti Eng Hui, Chairman

Dr Li Feng, Vice Chairman

Mr Sulaiman bin Isa, Secretary & Treasurer

#### The Association of Banks in Cambodia

Mr Rath Sophoan, Chairman

Mr Rayond Sia Say Guan, Vice Chairman

Mr Han Peng Kwang, Treasurer

#### The Indonesian Banks Association (PERBANAS)

Mr Kartika Wirjoatmodjo, Chairman

Ms Anika Faisal, Secretary General

Ms Dana Afriza, Executive Director

#### Lao Bankers' Association

Ms Saysamone Chanthachack, Chairperson

Mr Inpong Siliphouthone, Liaison Officer

#### The Association of Banks in Malaysia

Dato' Khairussaleh Ramli, Chairman

Dr Amina Joesetta Kayani, Executive Director

#### Myanmar Banks Association

Mdm Daw Khin Saw Oo, Chairperson

Mr Toe Aung Myint, Vice Chairman

Mr Ung Kyaw Myo, Secretary General

#### Bankers Association of the Philippines

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Mr Benjamin P Castillo, Managing Director

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Mrs Ong-Ang Ai Boon, Director

#### The Thai Bankers' Association

Mr Payong Srivanich, Chairman

Mr Kobsak Duangdee, Secretary General

#### Vietnam Banks' Association

Mr Pham Duc An, Chairman

Dr Nguyen Quoc Hung, Secretary General

## LETTERS TO THE EDITOR

As part of our aim to promote regional exchange of ideas and information, ASEAN Banker hopes to open a dialogue on issues of importance to our readers. We invite your comments on the stories presented in these pages and welcome articles of relevance to ASEAN Banking. All letters must be signed and include an address with contact telephone or fax number. Letters may be addressed to Mr Paul C G Gwee, Secretary General of ABA.

For advertisement bookings and correspondence, please contact



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## ABOUT ASEAN BANKERS ASSOCIATION

The ASEAN BANKERS ASSOCIATION was founded in 1976. From the original five members, namely Indonesia, Malaysia, Philippines, Singapore and Thailand, it became six when Negara Brunei Darussalam joined as a member in 1984. In 1995, Vietnam was admitted into ASEAN as the seventh member and in May 1999, Cambodia was admitted as the eighth member. In July 2001, Myanmar was admitted as the ninth member. In 2004, Lao Bankers' Association was admitted as the tenth member thus making the constituent membership of the Association complete.

### TODAY THE MEMBERS ARE:

*The Brunei Association of Banks*  
*The Association of Banks in Cambodia*  
*Indonesian Banks Association (PERBANAS)*  
*Lao Bankers' Association*  
*The Association of Banks in Malaysia*  
*Myanmar Banks Association*  
*Bankers Association of the Philippines*  
*The Association of Banks in Singapore*  
*The Thai Bankers' Association*  
*Vietnam Banks Association*

### OBJECTIVES OF THE ASSOCIATION ARE:

- to raise the profile of ABA and the ASEAN banking community;
- to strengthen the 'voice' of ASEAN in policy advocacy efforts globally or regionally;
- to contribute to the ASEAN Economic Community (AEC), provide private sector support in alignment with AEC's goal;
- to share banking 'know-how', provide education to promote best-in-class banking practices amongst members countries; and
- to promote active collaboration of ASEAN banking institutions, foster friendship and cooperation amongst bankers.

## PRINCIPAL ORGANS OF THE ASSOCIATION

**ASEAN BANKING COUNCIL (ABC).** The Council, being the executive arm of the Association, meets annually to formulate policies and coordinate activities of the Association which are carried out and implemented through the various Committees.

## THE THREE PERMANENT COMMITTEES

which discuss ideas and make recommendations to the Council are:

- Permanent Committee on Cooperation in Finance, Investment, Trade and Technology (COFITT) chaired by The Association of Banks in Singapore.
- Permanent Committee on Banking Education chaired by the Bankers Association of the Philippines.
- Permanent Committee on ASEAN Inter-Regional Relations (IRR) chaired by The Association of Banks in Malaysia.

## ADVERTISEMENTS

Our readers include top CEOs, senior bankers in more than 1,000 banks spanned across ten countries in ASEAN. Government bodies, chambers of commerce and business entities interested in ASEAN banking are also included in the circulation.

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ASEAN Bankers Association

Email: [admin@aseanbankers.org](mailto:admin@aseanbankers.org) or telephone (65) 6220 7842