

Asian Bankers Association

THE 2022 ABA YEAR-IN-REVIEW



As ABA Chairman Mr. Eugene Acevedo stressed in his Opening Remarks at the 38th ABA Conference held virtually on November 1-4, the year 2022 has remained challenging for many economies worldwide. For banks in particular, the pandemic has generated multifaceted crises that continued to threaten the performance,

survival, and growth of banks in many developing countries, particularly in those where banks play a dominant role in the economy.

Indeed, as underscored by many speakers at our 2022 Conference, in order for banks to successfully rebuild for the future post-Covid, they need to refocus on really understanding their customers' needs, and in parallel, adapting their operating models and ways of working to ensure the best efficiency and resiliency measures that will result in an agile organization. This means enabling customers and businesses to manage their financial needs in the right way. Increasingly, that means digitally.

The activities undertaken by the ABA in 2022 were designed to help our member banks become increasingly digitalized and provide them the opportunity to examine how various challenges and trend they are seeing today are coming together to influence the future of banking.



As ABA member banks prepare for 2023, they must be more conscious of how to keep their customers on digital platforms after the pandemic, and how they themselves can achieve the human touch and a greater personalized service through digital channels.

Summary Report on ABA Activities in 2022

1. Guided by the earlier decisions of the ABA Board of Directors and members of the ABA Planning Committee, the ABA undertook the following activities in 2022.

I. PREPARATIONS FOR THE 38TH ABA GENERAL MEETING & CONFERENCE

2. As part of the preparatory work for the holding of the 38th ABA General Meeting and Conference, the ABA conducted the following:

A. Planning Committee Meeting



3. The ABA Planning Committee – composed of ABA officers and members – met virtually on March 3 to discuss the following:

- a. Conference Format - The Committee members considered proposals from various representatives, and after an exchange of views, agreed on the following:
 - The Conference would be held online, taking into account the continuing uncertainty in the international travel situation;

- - The Conference would be held over a spread of four consecutive days, with each day featuring one session focusing on a specific topic;
 - On the fourth day of the Conference, breakout sessions would be arranged to give participants more choices;
 - Networking sessions will be arranged after each session;
 - ABA internal meetings – the Advisory Council Meeting, the ABA Board Meeting, and the ABA Policy Advocacy Committee Meeting – would be held separately before the Conference proper
- b. Conference Dates - The Committee members agreed to hold the four-day virtual Conference on **November 1-4, 2022**, and that the internal meetings be scheduled in the week prior.
- c. Conference Theme and Topics - The Committee considered the suggestions from member banks on possible theme and topics for the Conference, and agreed that the theme for this year's conference should be related to digitalization and that topics should include digital currencies and green finance among other timely issues. The ABA Secretariat was requested to consult with Committee members before finalizing the theme and topics for this year's ABA Conference.
- d. Suggested Speakers – The Committee requested the ABA Secretariat to seek the suggestions of the Committee members as well as of other member banks on possible Conference speakers once the theme and the topic for each of the four sessions are finalized.

B. Request for Suggestions on Conference Speakers

4. The ABA Secretariat subsequently sent out various circulars to members seeking their suggestions on possible speakers, panelists and/or moderators for the various Conference sessions.

C. Follow-up Meetings

5. A series of online meetings was conducted by the ABA Secretariat with ABA Chairman Mr. Eugene Acevedo and his team at RCBC on the status of preparations for the Conference, including the Conference program, the list of possible speakers, and other related matters.

II. POLICY ADVOCACY

A. First Virtual Meeting for 2022



6. The ABA Policy Advocacy Committee held its first meeting for 2022 virtually on March 3 in conjunction with the Planning Committee Meeting. Chaired by Ms. Chrissy Alvarez, Senior Vice President and Head of Corporate Planning at RCBC, the meeting

discussed and approved the Committee's Work Program for 2022, with the following objectives:

Objective 1 –

Promoting cooperation in managing challenges associated with digital transformation and in working with Fintech companies to achieve financial inclusion.

Objective 2

Promoting cooperation in cyber security management and in addressing customer fraud

Objective 3

Promoting cooperation in achieving sustainability goals

B. Second Virtual Meeting for 2022

7. The Policy Advocacy Committee subsequently held its second virtual meeting for 2022 on August 3, to discuss and finalize the following position papers:



- a. Paper on Digital Transformation – Mr. Badhurudheen Hassan, Head of Retail Banking & Cards, and Ms. Fathimath Farihat Waheed, Head of Cards and Payment Governance from Bank of Maldives presented a paper providing updated

information on activities the Bank has undertaken over the past year or so on its process improvement efforts and results, the challenges it met in driving change (including the people aspect) and how it overcame them, on its digital banking infrastructure and solutioning, and on the Bank’s efforts and initiatives at collaborating with Fintech companies and the challenges it met in this regard and how it addressed them.

- b. Papers on Cyber Security Management – Mr. Suresh Emmanuel, Chief Information Officer of Hatton National Bank from Sri Lanka, and Ms. Mahdieh Noroozian, Chief Planning and Development Officer of Dotin, a subsidiary of Bank of Pasargad from Iran, provided updated information on activities their respective banks have undertaken over the past year or so on their continuing efforts to enhance their cyber security system, their efforts with other financial institutions and technical bodies to strengthen cybersecurity, as well as their experience in dealing with and protecting their organization from customer fraud.
- c. Paper on Cooperation in Achieving Sustainability Goals – Mr. Juan Gabriel Tomas IV, Chief Risk Officer and Head of Risk Management Group at Rizal Commercial Banking Corporation (RCBC), and Ms. Armi Lamberte, Head of Portfolio Quality Division, Risk Management Group at RCBC, provided updated information on activities RCBC has undertaken over the past year to implement the regulatory framework for Sustainable Finance, and to address new and emerging challenges in achieving the UN Sustainability Development Goals (SDGs).

C. Third Virtual Meeting for 2022

8. The Policy Advocacy Committee subsequently held its third virtual meeting for 2022 on October 27, to discuss and finalize the following position papers:



- a. Paper on Hybrid Work Environment – A representative from the Vietnam Bank for Agriculture and Rural Development (Agribank) presented a paper sharing the Bank’s experience and practices in adopting to the new hybrid work environment. The paper elaborated on

measures the Bank took at the height of the pandemic to ensure employees had all the resources they needed to maintain their productivity while still hitting organizational goals, some of the changes emerging since employees have been returning to office as the pandemic eases, and what steps the Bank has taken to make the shift to a hybrid workplace and deal with the transition while maintaining productivity and increasing engagement levels without stressing the employees.

- b. Paper on Data Analytics – Mr. Kenny Au, [Head](#) of this Data Science and Governance Department at Bank of East Asia Ltd. (BEA), presented a paper sharing BEA’s experience and practices in the use of data analytics to achieve effective decision-making in its organization. The paper elaborated on how BEA applies data analytics to gain better customer insight, improved operations, more insightful market intelligence, agile supply chain management, data-driven innovation, and smarter recommendations and targeting, among others.

III. TRAINING PROGRAMS

9. In 2022, the ABA conducted online training programs jointly with – or supported webinars organized by - the following member organizations and Knowledge Partners:

A. Fintelekt-ABA Joint Webinars

- a. “AML Enforcement Challenges.”, February 22, 2022 – The webinar covered the following topics: (1) Enhanced AML/CFT risks observed due to the Covid-19 pandemic; (2) Gaps in Enforcement; (3) Common challenges across regulators and Law Enforcement Agencies (LEAs); (4) Feedback on STRs filed by FIs

- b. “Cyber Security and Customer Fraud.” May 13, 2022 - The webinar aimed to share information and best practices on adopting and managing cyber security measures, and in dealing with and protecting one’s organization from customer fraud, as well as on relevant government policies and regulations governing cyber security and customer fraud.
- c. “The Cost of Financial Crime Compliance in APAC”, July 20, 2022 - The webinar featured speakers who made a presentation on the key findings of the True Cost of Financial Crime Compliance Study 2022 that was published recently by LexisNexis Risk Solutions.
- d. AML in Digital Payments: Trends, Tools and Technologies, September 22, 2022. – The webinar featured four Compliance experts who discussed how the advent of digital payments has revolutionized the global financial system and led to the entry of a variety of fintech players and business models across the value chain, and how AML controls and monitoring in this dynamic space brings with it a unique set of challenges and requires broader and more innovative solutions.



B. Temenos

“How to Build a Digital Bank in 90 Days”, March 22, 2022 - The webinar provided a brief overview of how Digitization has accelerated post Covid; a pan-ASEAN view of digital banking licenses issued in key regions and the opportunity in these countries; the platforms that are most suited for different banking segments and their unique requirements; an overview of Temenos’ footprint and some key digital banks that it has powered in recent time; and a lively Fireside chat on the impact of digital banks in transforming consumers’ approach to banking services’.

C. Oberthur Cash Protection (OCP) Webinar

“Physical Measures Against ATM Cyber Attacks”, March 24, 2022. - The webinar presented (a) OCP’s effective ATM protection solutions against physical attacks;

introduced antimicrobial protective films showing how to minimize the risk to customers from virus infections when using ATM touchscreens; discussed types of Logical and cyberattacks; and reviewed security measures suggested by OCP to protect ATMs against cyber/logical attacks, physical measures introduced to protect ATMs against logical attacks, updates on physical attacks on ATMs and successful preventive measures and customer concerns on the use of ATM touch screens post Covid.



D. Magenta Global

“13th Mobile Money & Financial Inclusion”, February 23-24, 2022 - Focusing on improving financial literacy and industry collaboration, the two-day virtual event brought the stakeholders together to discuss the evolving financial landscape in key emerging markets, the opportunities and barriers to deliver improved financial literacy and industry collaboration towards financial inclusion. ABA Chairman Mr. Ernest Acevedo delivered the Opening Remarks.

E. Association of Credit Rating Agencies in Asia (ACRAA)

- a. “Digital Banking: Its Implications on Credit Rating.” April 21, 2022. - The webinar discussed the status and future of digital currencies, the digitalization trends in the banking industry in South Asia and Middle East and Cold booting credit: credit risk management learning amidst and beyond the pandemic.
- b. “A Storm Ahead? An Updated View on the Asian Economy” October 13, 2022 - The ABA joined hands with the Association of Credit Rating Agencies in Asia (ACRAA) in conducting a webinar on “A Storm Ahead? An Updated View on the Asian Economy” held on October 13. The 90-minute online session addressed two timely topics, namely: (a) Four questions on the possible scenario for the global economy; and (b) The recovery of China’s economy – steering through turbulent waters”.

F. Infocus International Group Pte

- a. “Fintech and Cryptocurrency”, March 9, 2022 - The live online course focused on the risks and opportunities for financial institutions during its seven sessions. The first two sessions covered FinTech that enable and disrupt existing banking practices by using the possibilities of technology. Participants identified new challengers that disrupt the status quo.
- b. “ESG & Sustainable Finance”, April 4-21, 2022 - The online course featured the following topics during the eight sessions: (1) An introduction to Sustainable Finance; (2) The fundamentals of ESG indicators; (3) Sustainable investment; (4) Green bonds; (5) Climate risk; (6) EU Taxonomy and SFDR; (7) Sustainable Fintech; and (8) Next steps in Sustainable Finance.

G. Cyberbeat

“Innovative and Secure Solution to Winning Customers’ Trust in Faceless Connects and the Digital World”, April 29, 2022 - The webinar discussed: (a) Recent trends in fraud and key risks for banks; (b) Challenges due to the Covid-19 pandemic and its long-term impact; (c) Regulatory developments and expectations; (d) Cyber security best practices for banks; and (e) The importance of awareness and training for relevant staff members.

H. Regulation Asia

“Fraud & Financial Crime Asia 2022” Conference, July 13-14, 2022 – The two-day Conference was aimed at helping fraud and financial crime practitioners obtain a comprehensive view of the regulatory landscape, the latest tactics used by illicit actors, and how the industry is addressing financial crime risk. It featured over 45 speakers on topics covering fraud risk, sanctions, AML practices, shell company abuse, crypto-related crime, environmental crime, corruption, bribery, and Trade-based Money Laundering (TBML).

I. ATM Industry Association (ATMIA)

“ATMIA Asia Conference 2022”, July 27-28, 2022 - The two-day Conference held in Singapore opened with a keynote address by DBS on applying new technologies to

provide compelling new experiences for customers, including through the use of technologies such as facial recognition, robots and 5G enabled ATMs.

J. TABF Training Programs for Taiwanese Banks

“Sustainable Financing”, July 8 - The Taiwan Academy of Banking and Finance invited ABA speakers at one of its training modules of its Taiwanese member banks focusing on Sustainable Financing held on July 8. Mr. Gabby Tomas and Ms. Armi Lamberte from the Rizal Commercial Banking Corp, (RCBC) shared RCBC’s experience and best practices on sustainable financing, with presentations on: ESG, Guiding ESG Principles in Banking, ESG at RCBC, and Sustainable Finance for Renewable Energy.

K. Ernst & Young

The ABA Secretariat coordinated with Ernst & Young on a series of webinars the latter had proposed to conduct for ABA members. The webinars were planned to focus on the following issues: (1) *Net Zero strategy/decarbonization/financed emission calculation: where to start, key challenges and how to overcome them;* (2) *Sustainable Finance – building a front-to-back control and validation environment for sustainability linked loans and bonds;* (3) *Model Risk Management;* and (4) *Climate Risk management: modelling approaches for climate risk, for transition and physical risks; practical approaches for linking climate models to internal model environment (IRB/IFRS9).*



IV. WEBINAR SERIES ON ‘CONNECTING AND EXPLORING OPPORTUNITIES WITH THE ABA’



10. The ABA requested the following ABA Special Members to participate in the webinar series on “Connecting and Exploring Opportunities with the ABA”:

a. The Mongolian Bankers Association on October 21, 2022

b. Banks Association of Turkiye on October 25, 2022

11. The webinars featured presentations by representatives from the above associations aimed at providing members the opportunity to know more about the business conditions in the presenters’ countries, to learn more about the presenting organizations and their activities, and to brief participants on any product or service that may have benefitted the communities they serve and may be useful to and adopted by other member banks in other countries.

V. PUBLICATIONS



12. In addition to the monthly **ABA Newsletter** and the bi-annual **Journal of Banking and Finance**, the ABA Secretariat issued the 2021 Year-End Report summarizing the major activities of ABA in 2021. Copies of the Reports were disseminated to all ABA members and associates.

VI. MEETING OF THE ABA ADVISORY COUNCIL



13. The ABA Advisory Council held a virtual meeting on 28 October 2022 - from 2:00 PM to 3:00 PM, Taipei Time – the second meeting held by the Advisory Council on an online format due to the ongoing COVID-19 pandemic.

14. Presided by Advisory Council Chairman Mr. Jonathan Alles, Managing Director and CEO of Hatton

National Bank from Sri Lanka, the meeting was attended by the following:

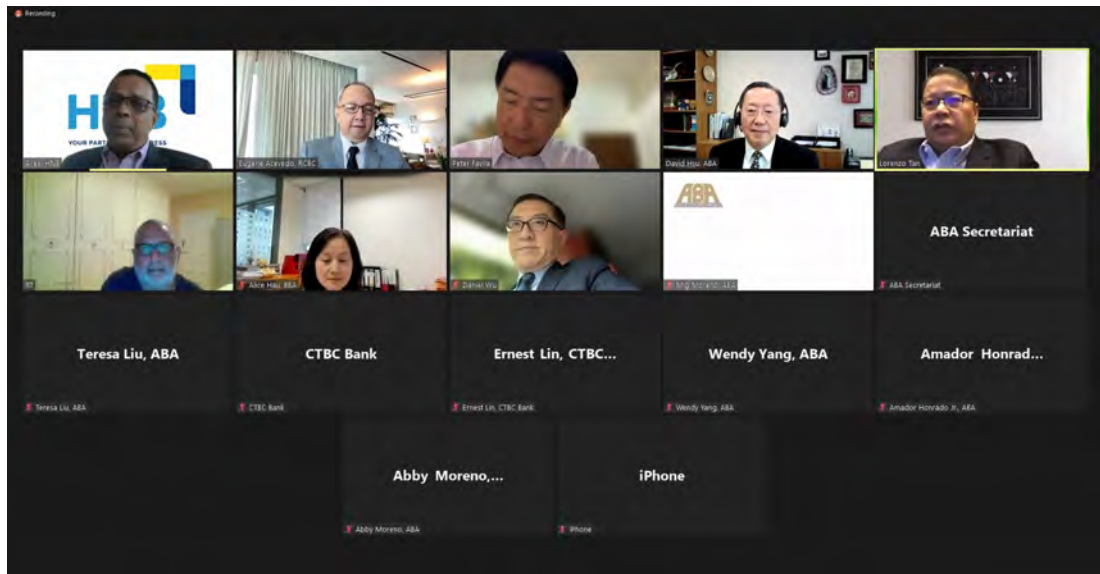
Mr. Peter B. Favila
Former President & CEO, Philippine National Bank
Monetary Board Member, *Bangko Sentral ng Pilipinas*

Mr. Rajendra Theagarajah
Former Managing Director/CEO, Hatton National Bank
Former Managing Director and CEO, Cargills Bank

Mr. Lorenzo V. Tan
President and CEO
House of Investments

Mr. Daniel Wu
Former President
CTBC Financial Holding Co. Ltd.

Ms. Alice Hau
Head of Financial Institutions Department
Wholesale Banking Division, The Bank of East Asia, Ltd.
Representing Dr. David K. P. Li, Executive Chairman, The Bank of East Asia



ABA Strategic Planning Meeting

15. The Advisory Council, taking into account the new realities in the regional and global market environment, decided to recommend to the ABA Board of Directors to convene a Strategic Planning Meeting to discuss the future role and direction of the Association to ensure that it continues to promote the interest of its members and the region's banking sector as a whole.
16. The Advisory Council agreed that:
 - a. The financial industry has changed over the past three years, not only due to the pandemic but also to emerging developments including the technological advancements that have impacted on the operations of banks and financial institutions;
 - b. Amidst these developments, there is a need for the ABA to stay engaged with its members by, for instance, providing them assistance in their activities, such as in establishing correspondent banking, increasing trade and business transactions among them, and serving as a platform for and clearing house for information exchange;



- c. It is also important for the ABA – especially through Chairman and other Board members – to regularly communicate to members on the benefits of their continued membership in the ABA through the services they can avail from the Association and the activities in which they can productively participate.

17. The Advisory Council said that during the Strategic Planning Meeting, the Board will be requested to address questions including, but not limited to, the following:

- *How should the ABA move forward in the next five to ten years in light of the continuing changes and developments in the world's economic and financial markets, as well as in the geo-political arena:*
- What should its goal and objectives be;
- How should the Association position itself as a regional grouping;
- Where should it direct its policy advocacy efforts;
- To whom should it target its messages;
- What should its membership scope be;
- How should it be organized to achieve its objectives effectively?

18. The Advisory Council requested the ABA Secretariat to coordinate with the officers and members of the Board on the timing, venue and format of the proposed Strategic Planning Committee.

Membership Expansion

19. The Advisory Council agreed that one activity to further consolidate ABA's position as a regional organization is to consider expanding membership recruitment to achieve wider geographical coverage. For instance, the Middle East banks and banks from the emerging economies of Central Asia and the Pacific Islands are getting strong and are increasingly looking towards Asia-Pacific for business opportunities.

20. In this regard, the Advisory Council agreed to:



- a. Encourage the incumbent Chairman to consider conducting country visits as part of his/her activities during his/her tenure, and encouraging other Board members to join him during those visits, which should be easier to conduct in the years ahead as travel restrictions ease in many countries in the region;
- b. Publish a promotional brochure of the ABA highlighting its services and membership benefits;
- c. Determine which of the non-member banks have been consistently participating in the training programs and other activities undertaken by the ABA in the past two or three years, and approaching them to formally invite them to become ABA members.
- d. Consider the possibility of a merger between the ABA and other regional bankers associations in Asia, especially those in which current ABA members are also members, to help consolidate membership of banks in the region into only one regional grouping.
- e. Encourage the Board members to take more active role in membership recruitment, not just in their respective countries but especially in countries within the Asian region including those in the Middle East, Central Asia, and the Pacific Islands

Policy on Delinquent Members

21. The Advisory Council discussed the appropriate policy for dealing with delinquent members, taking into account the current circumstances in the business environment. In this regard, the Advisory Council agreed to recommend to the Board to once again write to members with unpaid membership fee of three years or more and request them to inform the Secretariat whether they still intend to remain as members, and for the Secretariat to thereafter undertake the following action, depending on the response of the members concerned:

- a. To remove from the membership roster those delinquent members who say they are no longer continuing their membership with the ABA;
- b. For delinquent members who indicate their interest to retain their membership, the Secretariat will propose and coordinate with them on a payment scheme that is mutually acceptable

Conferment of the Title of “Chairman Emeritus” to Former ABA Chairmen



22. The Advisory Council agreed to confer the title of “Chairman Emeritus” to former ABA Chairmen who have remained active in the ABA for several years after their tenure as Chairman had ended, and have expressed their interest and willingness to continue their involvement in ABA meetings and activities in the years ahead. These are:

- Mr. Dong-Soo Choi, former President of Chohung Bank (who served as ABA Chairman from 2004 to 2006)
- Mr. Peter Favila, Former President, Philippine National Bank (who served as ABA Chairman from 1996 to 1998)
- Mrs. Susan Chang, former Chairman of Bank of Taiwan (who served as ABA Chairman from 2008 to 2010)
- Mr. Rajendra Theagarajah, former Managing Director and CEO of Hatton National Bank (who served as ABA Chairman from 2010 to 2012)
- Mr. Lorenzo Tan, former President and CEO of Rizal Commercial Banking Corp. (who served as ABA Chairman from 2012 to 2014)

VII. 60TH ABA BOARD OF DIRECTORS’ MEETING

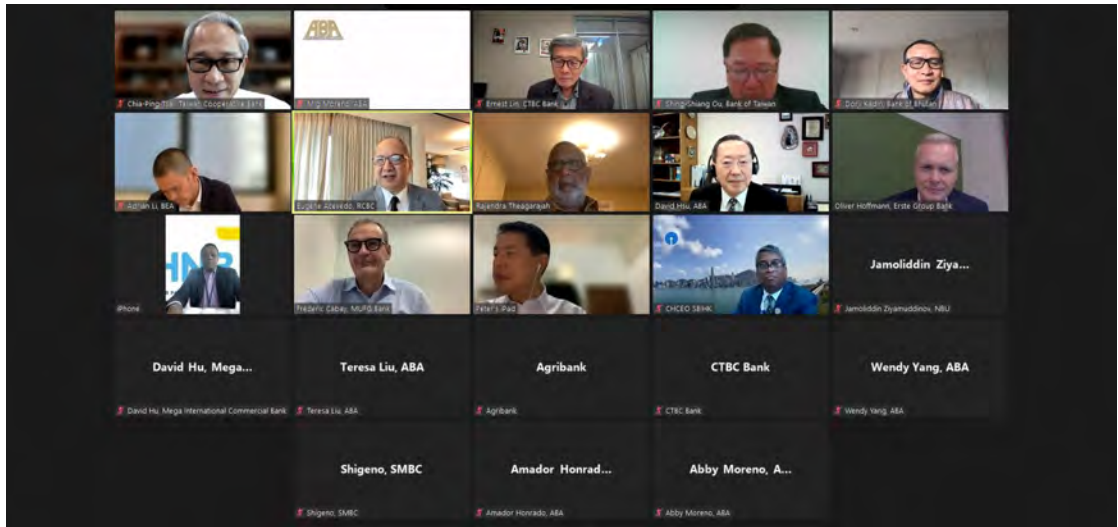
23. The 60th ABA Board of Directors’ Meeting was held virtually on October 28, 2022, from 02:15PM to 03:35 PM, Taipei Time.



24. Presided by ABA Chairman Mr. Eugene S. Acevedo, President and CEO of Rizal Commercial Banking Corporation from the Philippines, the meeting was attended by representatives of 14 ABA Board members.

25. During the meeting, the Board of Directors:

- a. Endorsed the Report of the Secretary-Treasurer summarizing the activities undertaken by the ABA since the last Board Meeting held in 2021.
- b. Approved the audited financial report for the year ending December 2021 as well as the un-audited financial report for the nine-month period ending September 30, 2022.
- c. Formally approved the membership applications of Maldives Islamic Bank (MIB) as Regular Member and of Nepal Bankers Association (NBA) as Special Member.
- d. Approved the proposed budget for 2023
- e. Endorsed the recommendations of the Advisory Council to:
 - Convene a Strategic Planning Meeting at a time and venue to be agreed upon later, mainly to discuss the future role and direction of the Association to ensure that it continues to promote the interest of and to remain of value its members and the region's banking sector as a whole, taking into account the new realities in the regional and global market environment,
 - Beef up efforts to expand membership in the ABA by requesting the Board members to take a more active role in inviting banks not just from their respective countries but also from other regions to join the ABA, including banks from the Middle East, Central Asia, and the Pacific Islands.
 - To request the delinquent members to inform the Secretariat whether they still intend to remain as members. If they respond positively, they will be requested to propose a payment scheme to repay their arrears that is mutually



acceptable to the ABA and the members, and concerned. Otherwise, they will be removed from the membership roster of the Association.

- The conferment of the title of “Chairman Emeritus” to former ABA Chairmen who have remained active in the ABA for several years after their tenure as Chairman had ended, and have expressed their interest and willingness to continue their involvement in ABA meetings and activities in the years ahead, including
 - Mr. Dong-Soo Choi
 - Mr. Peter B. Favila
 - Mrs. Susan Chang
 - Mr. Rajendra Theagarajah
 - Mr. Lorenzo Tan

- f. Noted the report of the ABA Policy Advocacy Committee on:
 - First meeting for the year held on March 10 during which it approved its Work Program for 2022
 - Second meeting for 2022 held on August 3 during which it reviewed the following three papers:

- i. Paper on Digital Transformation prepared by Bank of Maldives;
 - ii. Two Papers on Cyber Security Management, one prepared by Hatton National Bank from Sri Lanka, and the other by Dotin, a subsidiary of Bank of Pasargad from Iran; and
 - iii. Paper on Cooperation in Achieving Sustainability Goals prepared Rizal Commercial Banking Corporation from the Philippines
- Third meeting for 2022 held on October 27 during which it considered two policy papers, namely:
- i. Paper on Hybrid Work Environment prepared by Vietnam Bank for Agriculture and Rural Development (Agribank)
 - ii. Paper on Data Analytics prepared by Bank of East Asia Ltd. (BEA)
- g. Noted that the Secretariat was currently in the process of approaching potential hosts of the 39th ABA General Meeting and Conference in 2023, and that the Board members would be kept posted on developments in this regard.
- h. Approved the convening of the Planning Committee meeting in early 2023, and granted the Committee the authority to adopt the necessary measures in preparation for the 39th ABA General Meeting and Conference and for the effective implementation of the ABA Work Program for 2023.
- i. Approved the motion to present a Resolution of Thanks to RCBC and HNB for their support in organizing the 38th ABA Conference

VIII. 38TH ABA CONFERENCE PROPER

24 Some 800 representatives from banks, regulatory authorities, multilateral financial organization, the academe, and bank service providers registered for the 38th ABA Conference held virtually on 1-4 November 2022. It was the second annual gathering of the ABA conducted in an online format – following the first one held in August 2021 -due to the ongoing COVID-19 pandemic.

25 The four-day online event will carry the theme **“Redefining the Future of Banking through Digital Transformation”**. It aimed to provide another valuable platform for ABA members to meet – although once again virtually - to exchange



Virtual 38th ABA General Meeting and Conference
REDEFINING THE FUTURE OF BANKING THROUGH DIGITAL TRANSFORMATION
 October 27 - November 4, 2022

The Conference will address how digital transformation will determine the direction the industry is taking, and why it is imperative for banks to consider technological advances in their strategies and take advantage of the opportunity to make themselves customer-centric, innovation-driven, and future-ready.

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| OCT 27 ABA POLICY ADVOCACY COMMITTEE MEETING 2:00 PM - 3:30 PM Taipei Time | NOV 1 OPENING CEREMONY AND PLENARY SESSION ONE The Digital Transformation Journey 2:00 PM - 4:00 PM Taipei Time |
| OCT 28 ABA ADVISORY COUNCIL MEETING 1:00 PM - 2:00 PM Taipei Time | NOV 2 PLENARY SESSION TWO Asian Banks: Navigating Through a Digitized Environment 2:00 PM - 4:00 PM Taipei Time |
| 60th ABA BOARD OF DIRECTORS' MEETING 2:15 PM - 3:45 PM Taipei Time | NOV 3 PLENARY SESSION THREE Promoting a Sustainable World: Fostering Green Finance 2:00 PM - 4:00 PM Taipei Time |
| | NOV 4 PLENARY SESSION FOUR Emerging Trends in Banking and Financial Services 2:00 PM - 4:55 PM Taipei Time |

REGISTRATION LINK:
https://us06web.zoom.us/webinar/register/WN_jtgE4ZVSmCbZ3ezy0uMQ

views with invited speakers on: (a) how digital transformation will determine the direction the banking industry is taking, and (b) why it is imperative for banks to consider technological advances in their strategies and take advantage of the opportunity to make themselves customer-centric, innovation-driven, and future-ready.

26 Experts from the banking sector, government, multilateral and regional organizations, and the academe were invited to share their views on four important topics, namely:

- a. *“The Digital Transformation Journey”*
- b. *“Asian Banks: Navigating Through a Digitized Environment”*
- c. *“Promoting a Sustainable World: Fostering Green Finance”*
- d. *“Emerging Trends in Banking and Financial Services.”*

Opening Ceremony (November 1, 2:00pm - 2:15 pm, Taipei Time)



27 The Opening Ceremony was held on November 1, 2022, from 2:00 PM to 4:00 PM, Taipei Time. ABA Chairman Mr. Eugene S. Acevedo, President and CEO of Rizal Commercial Banking Corporation (RCBC) from the Philippines, gave the Welcome Remarks.

28 In his Welcome Remarks, Mr. Acevedo said that the times have remained challenging for many economies worldwide and that for banks in particular, the pandemic has generated multifaceted crises that have threatened the performance, survival, and growth of banks in many developing countries, particularly in those where banks play a dominant role in the economy.

29 Mr. Acevedo noted that while many banking institutions have successfully navigated the immediate pressures of the pandemic, they are also aware that how they respond to the still ongoing health crisis will determine how they will successfully rebuild for the future. Providing support to their customers remains crucial moving forward, and this will require banks to deploy the tools they have developed over the past decade or so to lead a coherent and extensive response to mostly uncharted territory, he noted.

30 This, he stressed, will require banks to refocus on really understanding their customers' needs, and in parallel, adapting their operating models and ways of working to ensure the best efficiency and resiliency measures that will result in an agile organization, to help them weather the recovery and attain sustainable growth.

31. The ABA Chairman said that the global economy is becoming increasingly digitalised, and some of the emerging technologies have the potential to be truly transformative, even as they pose new challenges. Today, more than ever, industries – and banks in particular - need to break new ground in innovation-driven development, he observed.

32. Helping customers and businesses recover from the economic impact of COVID-19 means helping them focus on productive economic activity. Banking must be a seamless enabler of that activity. This means enabling customers and businesses to manage their financial needs in the right way. Increasingly, that means digitally. Mr. Acevedo stated.

33. The ABA Chairman therefore expressed his hopes that the Conference would provide bankers the opportunity to examine how various challenges and trends they are seeing today are coming together to influence the future of banking.

Plenary Session One (November 1, 2:15pm – 04:00 pm, Taipei Time)

34. Plenary Session One, which followed immediately after the Welcome Remarks of Chairman Acevedo, addressed the topic on **“The Digital Transformation Journey”**. Chaired by **Mr. Jonathan Alles**, Managing Director and CEO of Hatton National Bank from Sri Lanka, the session featured speakers who shared their organization's digital journey and outlined their perspectives on the main areas of digital transformation that they adopted, including those involving process transformation, business model transformation, data science, and cultural and organizational transformation.



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35. The three speakers and summaries of their respective presentations were as follows:

- a. **Dr. Paul Chung-Dar Lei**, Chairman, Taiwan Cooperative Bank (TCB), who covered the six challenges faced by Taiwan’s financial industry in 2022, traced the evolution in technology and bank digitalization that has led to a combination of finance and technologies for transformation strategies, cited the digital transformation of TCB and the banking industry of Taiwan as a whole, and described the two most important future trend, namely banking-as-a-Platform and open banking- ecosystem.
- b. **Mr. Dorji Kadin**, Chief Executive Officer, Bank of Bhutan, who elaborated on the Bank’s digital journey, the challenges and opportunities it encountered, and how the Bank sees the future of banking would be.
- c. **Smt Vidya Krishnan**, Deputy Managing Director and Chief Information Officer, State Bank of India (SBI), who highlighted the strategic objectives of SBI’s digital transformation and the programs it put in place to achieve them, and shared its key learnings from the experience

Plenary Session Two (November 2, 2:00pm – 4:00pm, Taipei Time)

36. Plenary Session Two focused on the topic “Asian Banks: Navigating Through a Digitized Environment” . The two-hour session was chaired by **Mr. Rajendra Theagarajah**, Member, ABA Advisory Council and Former Managing Director and CEO

of Hatton National Bank. Invited speakers exchanged views on how banks can better understand and fulfill customer needs, make the customer journey personal, automated, safe enough for them to cope with cybersecurity and customer fraud, and cohesive within a single ecosystem.



37. The speakers included the following:

- a. **Mr. Wayne Lai**, Chief Digital Officer and Partner, Advisory Services Dept., KPMG Taiwan; who spoke on *Building a True Customer Centric Connected Bank in the Digital Era*, highlighting some of the emerging trends in the market and sharing some successful cases of successful experience of banks and other organizations in their digital transformation journey
- b. **Mr. Christophe Uzureau**, VP Analyst, Gartner; who shared his perspectives on *How the Banking Industry Can Create Business Value From Metaverse*, identifying new roles and new opportunities for the banking industry (e.g., new engagement models, new digital asset classes, and new business models)
- c. **Ms. Jaslyin Qiyu**, Head of Client and Digital Channels marketing, Citi Bank, Singapore, who shared her perspectives on how to create a safe yet agile digital banking ecosystem, citing the importance of building trust (at the consumer, industry, and national levels), to make security as everyone’s responsibility and the need for a digital banking ecosystem, and to establish experience to ensure the ability to scale and navigate with agility.

Plenary Session Three (November 3, 02:00 PM – 04:00 PM, Taipei Time)

38. Plenary Session Three addressed the topic “Promoting a Sustainable World: Fostering Green Finance.” Chaired by **Mr. Eugene Acevedo**, ABA Chairman and President and CEO, Rizal Commercial Banking Corp. (RCBC), the two-hour session featured speakers who shared their insights on the need for greening the financial system and the role of financial governance, examined the state of green lending and investment in Asia, and provided an overview of market innovations and green financial governance initiatives across Asia.



39. The Invited Speakers included the following:

- a. **Ms. Eliza Li**, Chairman of Sustainability Service, PricewaterhouseCoopers Taiwan, who spoke about ESG trends in the capital market and how Taiwan fosters sustainable finance (what are the policies driving the development of Taiwan’s sustainable financial market and sustainable finance measures taken by Taiwan).
- b. **Ms. Tiange Wei**, Asia Pacific Lead, Partnership for Carbon Accounting Financials (PCAF); Senior Consultant, Energy, Sustainability & Infrastructure, who noted that financial institutions are increasingly aware of their responsibility to finance the decarbonization of the global economy, and pointed out how PCAF can help enable financial institutions to assess and disclose the GHG emissions of their financial activities.

- c. **Mr. Ed Tongson**, Chief of Party, Sustainable Finance, World Wide Fund for Nature (WWF), who spoke on the topic “Greening Finance and Financing Green: A Central Bank and Financial Supervision Road Map Towards Net Zero and Nature Positive Economy”, citing further that new regulations in ASEAN countries expect banks to integrate sustainability considerations in their strategy, governance, and risk management processes.

Plenary Session Four (November 4, 2:00pm – 4:55pm, Taipei Time)

40. Plenary Session Four touched on the overall theme Emerging Trends in Banking and Financial Services and was divided into three one-hour sub-sessions.

Sub-Session One

41. Chaired by **Mr. Rajan S. Narayan**, Chief Executive Officer, Cyberbeat Pte. Ltd. **Sub-Session One** focused on “Fintech Revolution: Impact on the Banking Industry” and featured speakers who examine the impact of fintech on payments and lending in Asia, focusing on the new technologies and services entering the market, the level of disruption faced by banks, and the regulatory response to these new developments.



Mr. Lito Villanueva
 Founding Chairman,
 Fintech Alliance.Ph
 EVP and Chief Innovation
 & Inclusion Officer, RCBC



Mr. John Berry
 Chief Executive Officer
 Qorus



SESSION CHAIRMAN

Mr. Rajan S. Narayan
 Chief Executive Officer,
 Cyberbeat Pte. Ltd.

42. Invited Speakers included

- a. **Mr. Lito Villanueva**, Chairman, Fintech Alliance Philippines, who shared his views and experience on how and where Asian banks can partner with Fintech organizations for their digital strategies and plans on how to be part of the Fintech ecosystem, and cited some of the programs

implemented by Rizal Commercial Banking Corporation aimed at providing solutions to empower its customer base to have unfettered access to their finances through the use of technology and innovation.

- b. **Mr. John Berry**, Chief Executive Officer, Qorus, who described the new playing field brought about by the growing presence of Fintech companies which he described as the evolution stage of banking, in which banks may need to adopt a different product development approach, different ways to engage their customers, different ways to exploit technology, different business struggling point, different people culture, different organization and decision processes, different KPIs and financial focus, different long-term perspectives, and different partnership objectives.

Sub-Session Two

43. **Sub-Session Two** addressed the topic “The Future of Digital Currency” and was chaired by **Mr. Dilshan Rodrigo**, Chief Operating Officer, Hatton National Bank. Subject experts and industry leaders shared their thoughts and perspectives on trends and developments in the era of digital currency since it started in 2012-2013, the role that commercial banks and other FIs and regulatory bodies have played in the new ecosystem, and how they see its future will be.



Dr. Oriol Caudevilla
Board Director at the Global Impact FinTech Forum



Mr. Henri Arslanian
Co-Founder and Managing Partner, Nine Blocks Capital Management



Mr. John Lee
Regional Director
Amber Group



SESSION CHAIRMAN
Mr. Dilshan Rodrigo
Chief Operating Officer
Hatton National Bank

43. Invited Speakers included:

- a. **Dr. Oriol Caudevilla**, Board Director at the Global Impact FinTech Forum, who provided an overview on the current status of Central Bank Digital Currencies (CBDCs), highlighting some of the main projects in Asia and worldwide.

- b. **Mr. Henri Arslanian**, Co-Founder and Managing Partner, Nine Blocks Capital Management, who talked about the latest global cryptocurrency trends, what bankers need to know, and how to prepare themselves and their respective organizations to adequately meet these trends and the opportunities they provide.
- c. **Mr. John Lee**, Regional Director, Amber Group, who shared the activities of his organization aimed at helping banks and its other clients build up their digital assets by providing them a full range of digital asset services spanning investing, financing, and trading.

Sub-Session Three

44. **Sub-Session Three** dwelt on “Shifts in the Banking System: LIBOR and Others.” Chaired by **Mr. Rajendra Theagarajah**, Member, ABA Advisory Council Member and Former Managing Director/CEO of Hatton National Bank, the session invited speakers who elaborated on their views on what banks should be doing to prepare for the end of LIBOR and what to include in the checklist when developing a transition plan that is customized to their specific needs and risk management guidelines.



Mr. Oliver Hoffmann
Managing Director
Head of Asia, Erste Group
Bank AG

Mr. Andrew Ferguson
Chief Executive Officer
Asia-Pacific Loan Market
Association (APLMA)

SESSION CHAIRMAN
Mr. Rajendra Theagarajah
Member, ABA Advisory Council
and Former ABA Chairman

45. Invited Speakers included:
- a. **Mr. Oliver Hoffmann**, Managing Director, Head of Asia, Erste Group Bank AG, who provided updates on risk-free rates (RFR); compared old world benchmarks and new world benchmarks in RFR; status of different US Dollar Libor contracts after June 30, 2022, and provided checklist for banks (for Treasury, for Retail, and for Corporate)

- b. Mr. Andrew Ferguson**, Chief Executive Officer, Asia-Pacific Loan Market Association (APLMA), who made a presentation on the current status of LIBOR transition, the role of APLMA in assisting its members in the transition process, what remains to be done and what lies ahead, and what should banks be doing.

ABA Secretariat:

Address: 7F-2, No. 760, Sec. 4, Bade Road, Songshan District, Taipei 10567, Taiwan,
R.O.C.

Tel: (886 2) 2760-1139; Fax: (886 2) 2760-7569

E-mail: aba@aba.org.tw

URL: www.aba.org.tw