

Asian Bankers Association

THE 2023 ABA Year-End REVIEW

The year 2023 was marked with a number of important events for the ABA. First, the holding of the 39th ABA General Meeting and Conference was doubly significant since not only was it the first time that the Association's annual gathering was held face-to-face following the onset of the Covid-19 pandemic in early 2020, but it was also first time that it was organized in Kathmandu, Nepal, thanks to the generosity and hospitality of our host the Nepal Bankers' Association.



Second, our Conference this year also saw the turnover of ABA's mantle of leadership from Mr. Eugene Acevedo, President and CEO of the Rizal Commercial Banking Corporation from the Philippines, to Mr. Morris Li, Chairman of CTBC bank ltd. from Taiwan. The Vice Chairmanship was also passed on to from Mr. Oliver Hoffmann, Managing Director, Head of Asia at Erste Group Bank, HK from Austria, to Mr. Mostafa Beheshti Rouy, Advisor to the CE and Board Member, Bank Pasargad from Iran.

In his Valedictory Address, Outgoing Chairman Mr. Acevedo noted that despite the difficulties we all faced due to the pandemic over the past three years, ABA members continued to strongly support ABA's vision of promoting cooperation among banks in the region and advancing the interests of the Asian banking sector. "I have become a stronger believer in the capacity of ABA to serve as a vehicle for member banks to develop long-term relationship and friendship, which is the binding force that will make the Association grow stronger in the years to come," he remarked.

Meanwhile, incoming Chairman Mr. Li in his Acceptance Speech said that the ABA Chairmanship carries with it enormous responsibility and challenges, particularly at this time when a number of developments taking place in many of the advanced economies are having significant implications on Asia's financial markets and the global economy as a whole. Mr. Li expressed his hopes that during his term, the ABA will continue to play a crucial role in the further development of the Asian banking sector. "Together, we will do our best to make ABA an even more effective forum for advancing the cause of the banking sector and for promoting regional economic cooperation. I believe we are in a position to do just that, given the vast and rich resources our membership can provide", he pointed out.

As we prepare for the incoming 2024, let us all bear in mind that, given the rapid changes taking place in the economic and financial environment not only in the region but globally as well, the role of ABA as a regional organization and the voice of the banking sector will become increasingly important. Let us therefore, give our incoming Chairman, incoming Vice Chairman and the new Board members our continued support and cooperation in the next two years.

The 2023 ABA Year-End Review

Guided by the earlier decisions of the ABA Board of Directors and members of the ABA Planning Committee, the ABA has undertaken the following activities since the 60th ABA Board of Directors' Meeting held virtually on October 28, 2022.

I. PREPARATIONS FOR THE 39TH ABA GENERAL MEETING & CONFERENCE

As part of the preparatory work for the holding of the 39th ABA General Meeting and Conference, the ABA conducted the following:

A. Planning Committee Meeting



The 2023 ABA Planning Committee met online on May 12, 2023, from 2:00 PM to 3:30 PM, Taipei Time. The primary purpose of the meeting was to discuss preparations for the 39th ABA General Meeting and Conference.

Among the issues discussed by the meeting were dates and venue of the Conference, the theme and topics, suggested speakers and the 2023 work program of the ABA Policy Advocacy Committee.

Presided by ABA Chairman Mr. Eugene Acevedo, the meeting was attended by ABA Board members, representatives of ABA member organizations, and representatives from the Nepal Bankers' Association (NBA) led by NBA President Mr. Sunil KC.

Conference Dates

The Committee members agreed to hold the two-day 39th ABA General Meeting and Conference on November 9-10, 2023.

Conference Theme and Topics

Taking into account the various suggestions received from members and further elaborated by their representatives during the meeting, the ABA Secretariat thereby proposed the following theme and topics for the Conference



THEME: ASIAN BANKING: ROADMAP FOR RECOVERY AND SUSTAINED GROWTH

- TOPIC 1: Global Market Trends Shaping the Future of Banking*
TOPIC 2: Digital Transformation: Enabling Digital Trust and Adoption of AI
TOPIC 3: ESG Banking Strategy: Integrating Policy, Principle and Profit
TOPIC 4: CEO Forum: Managing in Uncertainty and a Changing Environment

Mr. Acevedo further instructed the ABA Secretariat to thereafter consult with Nepal Bankers Association and the Committee members in order to come up with the final version of the theme and topics for this year's ABA Conference

Suggested Speakers

Mr. Acevedo 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

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

A series of online meetings were conducted by the ABA Secretariat with the organizing Committee in Nepal Bankers Association on the status of preparations for the Conference, including the Conference program, the list of possible speakers, and other Conference-related matters.



II. 39th ABA GENERAL MEETING AND CONFERENCE



Some 400 bankers from Asia-Pacific, the Middle East and other regions - composed mainly of members of the Asian Bankers Association (ABA) led by ABA Chairman Mr. Eugene Acevedo, President and CEO of the Rizal Commercial Banking Corporation from the Philippines, and of the Nepal Bankers' Association led by President Mr. Sunil KC, gathered in Kathmandu, Nepal on November 9-10, 2023 for the 39th ABA General Meeting and Conference.

Held at the Soaltee Hotel, the 2023 ABA Conference was doubly significant as it was the first time that the ABA conducted its annual gathering of members in Nepal and the first face-to-face meeting since the onset of the Covid-19 pandemic in early 2020.

Focusing on the theme ***“Asian Banking: Roadmap for Recovery and Sustained Growth***, the two-day event was designed to provide another valuable platform for ABA members to meet and network with each other, as well as to exchange views with invited experts on: (a) current trends and developments in the regional and global markets that are expected to have a significant impact on the banking and financial sector of the region, and (b) how industry players can address the challenges - and take full advantage of the opportunities - presented by these developments.



The Opening Ceremony of the Conference featured Mr. Maha Prasad Adhikari, Governor, Nepal Rastra Bank, who delivered a Special Address, and Hon. Dr. Prakash Sharan Mahat, Finance Minister of the Government of Nepal, who served as the Keynote Speaker.

Host Bank Session

As in previous Conferences, the Nepal Bankers' Association organized a Host Bank Session on the morning of Day One. Focusing on the theme **"Reimagining Nepal's Economic Growth"**, the session featured speakers who shared their valuable perspectives on the future growth prospects of Nepal's economy, what factors are expected to exert a significant influence its future growth direction, the challenges it faces, what policy measures should be set in place to mitigate their adverse impact, and the opportunities the country offers to both domestic and foreign investors going forward.



Special Session on Connecting and Exploring Opportunities with the ABA"

This special session featured Brief country presentations by selected ABA member banks on the economy and the financial markets in their respective countries, or on special programs, projects, products or services that have benefited their customer base or the community they serve and may be adapted by member banks from other countries

The country presenters were:

- **Mr. Dilshan Rodrigo**, Executive Director & Chief Operating Officer, Hatton National Bank
- **Mr. Mostafa Beheshti Rouy**, Senior Advisor to CEO & Board of Directors, Bank Pasargad
- **Mr. Karl Stumke**, CEO & Managing Director, Bank of Maldives



Conference Proper Plenary Sessions

The Conference Proper was held on November which consisted of four plenary sessions addressing the following topics of current interest to the banking industry:

Plenary Session One focused on “**Global Market Trends Shaping the Future of Banking**”

and featured speakers who shared their perspectives on how to leverage on banking disruptors, the need for developing the right talent for the current market environment, the challenges posed by geopolitical risks, the impact of inflation and how rising interest rates are catalyzing product innovation, the renewed focus on branches, the new world of possibilities opened up by metaverse, the growing demand for the right talents in the banking sector, and emerging risks particularly in the wake of bank closures in the West.



Plenary Session Two addressed the topic on “**Digital Transformation: Enabling Digital Trust and Adoption of AI.**”

The session pointed out that as digital banking grows in popularity, cybersecurity will become even more important. To protect customer data and prevent cyberattacks, banks will therefore need to invest in advanced cybersecurity measures. Invited speakers examined the need for banks to implement digital trust to prevent customer account takeover and credential thefts

and how they can gain customer confidence with convenient digital trust solutions/services.

Plenary Session Three tackled the topic “**ESG Banking Strategy: Integrating Policy, Principle and Profit**”

The session noted that as the world grapples with environmental and social challenges such as climate change, social inequality, and governance failures, the importance of ESG considerations has never been more apparent. Invited speakers explored the key trends currently driving ESG, how a forward-looking ESG data and technology road map can help banks get ahead of growing regulatory and consumer demands, how banks that prioritize ESG are likely to be better positioned for long-term success as they can help to create a more sustainable and equitable future for all stakeholders.



Plenary Session Four was a CEO Forum on **“Managing in Uncertainty and a Changing Environment.”**

The session noted that the business landscape is becoming more unpredictable than ever due to economic slowdown or disruptions, increasing competition, technological advancements, trade tensions, environmental concerns, political unrest, and social change. Many business leaders agree that it is a tough time to be leading any business right now — including banking. The session invited CEOs who shared their valuable perspectives on the different kinds of uncertainty a business might face and how to adapt to and overcome the challenges.



39th ABA GENERAL MEETING PROPER

During the 39th ABA General Meeting Proper, members were presented with: (a) the ABA Chairman’s Report summarizing the activities of ABA since the last General Meeting held in 2022, and (b) the results of the election of new Board Members for 2024-2025.

Election of New ABA Board Members

The ABA General Membership finalized the election of the new members of the Board of Directors who would serve for the next two years from 2024 to 2025. ABA Advisory Council Member Mr. Daniel Wu presented the following list of member banks - composed of 19 entities from 11 countries - that were voted into the Board:



- Bank of Bhutan
- The Bank of East Asia, Ltd.
- State Bank of India
- EN Bank
- Bank Pasargad
- MUFG, Bank Ltd
- Mizuho Bank Ltd.
- Sumitomo Mitsui Banking Corp.
- Bank of Maldives
- Rizal Commercial Banking Corp.
- Hatton National Bank Ltd.
- Bank of Taiwan
- CTBC Bank
- First Commercial Bank
- Mega International Commercial Bank
- Bangkok Bank, Ltd.

- Bhutan
- Hong Kong
- India
- Iran
- Iran
- Japan
- Japan
- Japan
- Maldives
- Philippines
- Sri Lanka
- Taiwan
- Taiwan
- Taiwan
- Taiwan
- Taiwan
- Thailand

Vietnam Bank for Industry and Trade
Vietnam Bank for Agriculture and Rural Development
Erste Group Bank (HK)

Vietnam
Vietnam
Austria

The newly elected Board elected **Mr. Morris Li**, Chairman of CTBC Bank from Taiwan, as ABA Chairman for 2024-2025. **Mr. Mostafa Beheshti Rouy**, Board Member and Adviser to the CEO, Bank Pasargad of Iran, as voted as Vice Chairman.

61ST AND 62ND ABA BOARD OF DIRECTORS MEETING

The ABA also convened the 61st and 62nd ABA Board of Directors' meetings during which they discussed internal policy issues and took action on a number of important matters.

61ST Board of Directors/ Meeting

The 61st ABA Board of Directors' Meeting was essentially a Strategic Planning Meeting. Members of the Board discussed the future role and direction of the Association in the next five years and beyond, and the activities, programs and projects it needs to undertake and implement, 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.



The Board deliberated on a number of discussion issues that are expected to have a significant impact on the development and growth of the Association in the foreseeable future.

62nd ABA Board of Directors' Meeting

The 62nd ABA Board of Director's Meeting was convened by the newly-elected Board of Directors. During the meeting, the Board:

- a. Adopted its 2024-2025 Work Program outlining activities over the next two years in the area of policy advocacy, information exchange, training and professional development, strengthening relationship with other regional and international organizations, and membership expansion.



- b. Formally admitted the International Compliance Association as its newest Associate Member

c. Approved the following policy papers that were earlier discussed and finalized by the ABA Policy Advocacy Committee:

- Paper on **“Banking Sector from a Perspective of Climate Change & Sustainable Finance: Latest Trends in Turkiye”** prepared by the Banks Association of Turkiye
- Paper on **“Promoting Cooperation in Achieving Sustainability Development Goals”** prepared by The Bank of East Asia Ltd.
- Paper prepared by Fintelekt Advisory Services Ltd. **“Global Factors Impacting AML Compliance in Banking”**

d. Approved the Proposed ABA Budget for 2024

e. Agreed to confer the title of “Chairman Emeritus” to Mr. Daniel Wu, Member of the ABA Advisory Council, for having remained actively involved in the Association since his term as Chairman ended in 2018.



f. Formally accepted the offer of CTBC Bank Ltd, under the Chairmanship of the newly elected ABA Chairman Mr. Morris Li, to host the 40th ABA General Meeting and Conference in Taipei in 2024 at a date and venue to be advised later.

g. Approved the creation of a Planning Committee Meeting to meet and discuss preparations for the 40th ABA General Meeting and Conference in the early part of 2024.

III. POLICY ADVOCACY

The ABA Policy Advocacy Committee held its first meeting for 2023 virtually on May 12, 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 2023, with the following objectives as follows:

- Promoting cooperation in achieving Sustainable Development Goals
- Promoting cooperation in cyber security management and in addressing customer fraud
- Promoting cooperation in dealing with the growing emergence of Private Credit and other payment systems outside the banking system

The Committee agreed that the next step is to formulate position papers on the three policy issues identified in the Work Program for consideration at the next meeting of the Committee to be held in conjunction with the 39th ABA General Meeting and Conference in November 2023 in Kathmandu, Nepal.



The Second Meeting of the ABA Policy Advocacy Committee in 2023 was convened in conjunction with the 39th ABA General Meeting and Conference held on November 9-10, 2023 in Kathmandu, Nepal. Chaired by Ms. Ma. Christina Alvarez, Senior Vice President and Head of Corporate Planning at the Rizal Commercial Banking Corporation, the meeting of the ABA Policy Advocacy Committee considered position papers prepared by representatives of ABA member banks and knowledge partners on policy issues of current concern to the banking sector.

The presenters – who all made their presentations virtually - included the following:

Ms. Pelin Ataman, Chief of Sustainability at the Banks Association of Turkiye, presented its Association’s paper on ***“Banking Sector from the Perspective of Climate Change and Sustainable Finance: Latest Trends in Turkiye.”***

Mr. David Kim, Head of Sustainability at the Bank of East Asia Ltd. shared information on the Bank’s efforts and initiatives to help achieve the UN Sustainable Development Goals (SDGs), how the Bank is addressing challenges in implementing its activities aligned with the SDGs, how the Bank is preparing for the effects of climate change, and programs and policies of local regulators and other pertinent organizations aimed at achieving the SDGs.



Mr. Shirish Pathak, Managing Director of Fintelekt Advisory Services Ltd., a Knowledge Partner of the ABA, will present a paper on ***“Global Factors Impacting AML Compliance in Banking.”***

IV. TRAINING PROGRAMS

A. Short-Term Visiting Programs

RCBC Short-Term Visiting Program on Financial Inclusion



The Rizal Commercial Banking Corporation (RCBC) and Asian Bankers Association (ABA) jointly organized a Short-Term Visiting Program (STVP) focusing on the theme “Financial Inclusion: The Philippine and RCBC’s Experience” held on June 14 – 15, 2023 at the RCBC Plaza, Makati City, Philippines.

With financial inclusion as the theme, the 2023 STVP hosted by RCBC aimed to provide participants the opportunity to:

- a. learn how enabling regulatory environment encourages financial institutions in tapping new markets and opportunities found at the base of the pyramid,
- b. know how to enhance and upgrade knowledge and skillsets on how to pursue the market segments at the base of the pyramid,
- c. gain first-hand knowledge of the operations, systems, and work procedures of the host bank's business units in charge of implementing its financial inclusion strategy, and
- d. interact with partners on the ground on how financial inclusion impacts the lives of the consumers/clients.

The two-day STVP was also envisioned as a platform for participants to exchange views and experiences on the significance of financial inclusion in their respective countries, the opportunities and challenges being encountered, and what ABA can do to support its members to further promote its advancement in the Asian region.

A total of 11 representatives from four ABA members from four countries (Iran, Vietnam, Taiwan, and the Philippines), one representative from the Monetary Authority of Maldives, and one representative from a fintech company participated in the program.

UOB Short-Term Visiting Program on “Building Banking Practices for a Greener Future” United Overseas Bank (UOB) hosted a Short-Term Visiting Program (STVP) in Singapore on **“Building Banking Practices for a Greener Future”** held on September 27, 2023.

The program centered around banking practices in the face of evolving environmental, social and governance challenges. UOB shared macro trends in sustainable development and transition to a low-carbon economy, its journey and aspiration towards net-zero, as well as experiences in integrating ESG considerations into risk management and financing solutions. A total of 20 representatives from member banks and other financial institutions from six countries - namely, Cambodia, Maldives, Mongolia, Sri Lanka, Taiwan, and Vietnam - participated in the one-day program.



Fintelekt Short-Term Visiting Program on “Best Practices in Managing the AML/CFT Risk from Fintech and Digital Payments”

The ABA co-hosted with Fintelekt Advisory Services short-term visiting program on **“Best Practices in Managing the AML/CFT Risk from Fintech and Digital Payments”** in **Mumbai, India on 12-13 October 2023.**

The objectives of the Short-Term Visiting Program were to:

- a. Understand the money laundering and terrorist financing (ML/TF) risks in fintechs and digital payments
- b. Understand the anti-money laundering (AML) and countering the financing of terrorism (CFT) governance and operational requirements to counter the ML/TF risks – both for banks and fintechs
- c. Benefit from the experiences of banks and fintechs in India
- d. Learn from some of the nation-wide initiatives adopted such as Aadhar, the national common KYC registry (C-KYC), the unified payments interface (UPI) and others
- e. Understand the new trends and advancements in AML/CFT technology



Webinars and Seminars

Webinar on Nepal Banking: Current Status & Opportunities

The Nepal Bankers Association (NBA), in partnership with the Asian Bankers Association (ABA), conducted a webinar on “Nepal Banking: Current Status and Opportunities” on March 8, 2023. With more than 420 registered participants from 27 countries from Asia and beyond, the webinar session featured Mr. Sunil K.C., President of NBA as Speaker, and was moderated by Dilshan Rodrigo, Executive Director and COO of Hatton National Bank.

As part of webinar series on “Connecting and Exploring Opportunities with ABA”, the one-hour webinar provided valuable information to bankers, investors and financial experts to explore and learn about the current status of the banking market in Nepal. and the opportunities available.

The topics covered by Mr. Sunil included the following: (a) Overview of Nepalese Economy; (n) Development of Nepalese Banking Industry and Current Status; (c) Investment Opportunities and Polices related to FDI & External Commercial Borrowing; (d) Key focus areas of Nepal Bankers’ Association; and (e) Potential areas/opportunity of collaboration with ABA members.



Webinar on Vietnam Banking: Financial Inclusion in Agriculture and Rural Areas

The ABA co-hosted the webinar on “**Vietnam Banking: Financial Inclusion in Agriculture and Rural Areas**” held on **August 29, 2023**. the August 29 session featured **Ms. Pham Thi Huong Giang**, Deputy Director of Financial Institutions Department at Vietnam Bank for Agriculture and Rural Development (AgriBank).



The one-hour webinar provided valuable opportunity to bankers and financial experts to learn from Agribank’s policies on financial inclusion. The topics included: (a) Government policies on Financial Inclusion; (b) Financial Inclusion in Agricultural and Rural Areas; (c) Agribank’s Role in

the Economy: Society, Agriculture and Rural areas; (d) Agribank’s Role in and Contribution to the Development of Financial Inclusion in Agriculture and Rural Areas; (e) Key Objectives of Agribank’s Development Strategy towards 2025 and 2030’s Outlook; and (f) Key Solutions to Implement the National Comprehensive Financial Inclusion Strategy towards 2025 and 2030’s Outlook.

Webinar on “Fostering a Dynamic Financial Workforce for the New Era: TABF’s Solutions and Practices”

The Taiwan Academy of Banking and Finance, an Associate Member of the ABA, organized a webinar on **“Fostering a Dynamic Financial Workforce for the New Era: TABF’s Solutions and Practices”** on September 14.

ABA WEBINAR SERIES ON “CONNECTING AND EXPLORING OPPORTUNITIES WITH ABA”

The Taiwan Academy Of Banking and Finance (TABF) organized a webinar on “Fostering a Dynamic Financial Workforce for the New Era: TABF’s Solutions and Practices” on September 14.



Featuring TABF President Dr. Hank C. C. Huang as Speaker, the webinar covered the following topics: (a) Key Trends Shaping the Financial Industry; (b) Challenges and Transformation of Financial Talents; (c) Empowering the Future Workforce: TABF’s Approach to Fostering Industry-Ready Talent; and (d) Enabling Future Talent Exchange and Collaborative Endeavors

The TABF webinar was part of ABA’s webinar series on “Connecting and Exploring Opportunities with ABA”.

Webinar on “Making Technology Investments Count: TBM for Banking”

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WEBINARS AND SEMINARS WITH ABA MEMBERS AND KNOWLEDGE PARTNERS

“Making Technology Investments Count: TBM for Banking”



The Asian Bankers Association (ABA) and Apptio, technology business management company co-organized the webinar on **“Making Technology Investments Count: TBM for Banking”** held on 13 March 2023

The webinar aimed to help decode the intricacies of managing IT with Technology Business Management (TBM), discuss how the TBM discipline has helped financial services organizations in the Asia Pacific region, and shared some tools available to IT leaders today.

It provided the participants the opportunity to understand how TBM adoption and tools have helped organizations:: (a) Cut IT spend to plan variance from 11% to 2-5%; (b) Shorten IT planning cycles by 80%; (c) Shift 2-5% of their IT budget from Run to Change; (d) Reduce cloud costs by 30% and cloud cost analysis time by 75%; (d) Align priorities across Finance, IT, and the Business; (e) Surface under-utilized budgets and fund more critical initiatives; and (f) Reduce spending on non-strategic processes by 10-20%

3rd annual Technology for Change Asia

The Asian Banker's Association (ABA) was a supporting organization of Economist Impact's third annual Technology for Change Asia held at Marina Bay Sands, Singapore and online on March 20-21, 2023. The meeting gathered leaders across the public, private and civil sectors to examine how technology- based and data-driven solutions can be applied to long-standing social challenges to connect with the consumer and stakeholders of today.

WEBINARS AND SEMINARS WITH ABA MEMBERS AND KNOWLEDGE PARTNERS



The Economist noted that there has never been a more urgent need to foster financial inclusion and promote prosperity through closing the digital divide for the achievement of the Sustainable Development Goals (SDGs). “Stakeholders and consumers today expect businesses to deliver positive social outcomes as well as financial returns. As we harness technology to solve society’s greatest

challenges and threats affecting the global community, the necessity for sustainable, accessible, and ethical solutions has never been greater,” the event organizer said.

The event addressed questions such as; How can innovators, technology platforms, impact and government leaders move from hype to help? How do we foster diversity, equity and inclusion (DEI) through technology? What are the human capital challenges and opportunities that pioneers need to be aware of to plug the gaps and stay ahead of the curve? How can we maximize the opportunities and mitigate risk around the move towards decentralization and an increasingly hyper-connected world?

Webinar on “Banks’ Lending & Credit Risk Assessment”

The Asian Bankers Association (ABA), the Association of Credit Rating Agencies in Asia (ACRAA) and CRD Association Japan held a successful webinar on “Enhancement of Banks’ Lending and Credit Risk Assessment: Scoring Model Using Machine Learning & Transaction data” on 13 April, 2022 at 2PM Taipei time. The ninety-minute session Gathering more than 497 registered participants from all over Asia.

WEBINARS AND SEMINARS WITH ABA MEMBERS AND KNOWLEDGE PARTNERS

“Banks’ Lending & Credit Risk Assessment”, August 13, 2023



Chief Risk Officer Summit



The Asian Bankers Association (ABA) served as Partner Organization of the Chief Risk Officer Summit held on May 10-11, 2023 in Singapore, followed with another one on September 6-7 2023 held in Manila.

Organized by Trueventus, the two-day Summit aimed at equipping risk professionals with insights on strategies to manage risk for future readiness. It explored how to successfully navigate fundamental disruptions in order to emerge stronger with a competitive advantage.

Business leaders from different industries and world-class companies, including banks and related financial institutions, presented case studies and share experiences in the latest technology to improve data quality.

Certified AML CFT Professional (FCAP) Program



Fintelekt Advising Services Ltd. held the "Fintelekt Certified AML/CFT Professional (FCAP)" training programmes on March 9-10, 2023, on June 8-9, and again on October 26-27, all held in Bangkok.

FCAP was a 2-day intensive course designed as a comprehensive and practical masterclass for aspiring and practicing AML/CFT professionals to learn and stay updated with latest tools, techniques and developments in anti-money laundering and combating terrorist financing.

The programmes was relevant for staff from the AML Compliance, Regulatory Compliance, Financial Crime, Trade Finance, Remittances, Payment Systems, Retail Banking, Wholesale Banking, Digital Banking, Technology, Cyber Security, Audit, Legal, Strategy and Corporate Governance from the banking and financial services industry.

“Managing Compliance Risks in 2023” webinar

The ABA and the International Compliance Association (ICA) held a webinar on "Managing Compliance Risks in 2023" on June 15, 2023, with registered participants from 55 countries.

WEBINARS AND SEMINARS WITH ABA MEMBERS AND KNOWLEDGE PARTNERS

"Managing Compliance Risks in 2023" Webinar, June 15, 2023



Moderated by Pekka Dare, Vice President of ICA, the session featured Speaker Md. Masud Rana, Additional Director of the Bangladesh Financial Intelligence Unit, an expert with 20 years field experience in the Bangladesh financial market and consultancy assignments in several countries in Asia.

The session, which was held in a fireside chat format, addressed the most critical financial crime and compliance risks facing banks and strategies to mitigate these risks. The agenda covered various aspects of compliance and financial crime, including recent regulatory shocks and lessons learned from notable failures in the industry behind the bankruptcy filing of Silicon Valley Bank.

Fintelekt Webinar on “Driving More Effective Enterprise-Wide ML/TF Risk Assessments”

The ABA and its Knowledge Partner Fintelekt Advisory Service jointly organized a webinar on **“Driving More Effective Enterprise-Wide ML/TF Risk Assessments”** on August 3, 2023.

With regulatory focus on (EWRAs) is increasing, driven by the importance of EWRAs in enabling a risk-based approach to AML/CFT, the webinar focused on the main question of “how to make Enterprise-Wide Money Laundering and Terrorism Financing Risk Assessments (EWRAs) more effective.

WEBINARS AND SEMINARS WITH ABA MEMBERS AND KNOWLEDGE PARTNERS

"Driving More Effective Enterprise-Wide ML/TF Risk Assessments", August 3, 2023.



Webinar on “Detection and Prevention of Money Mule Accounts”

WEBINARS AND SEMINARS WITH ABA MEMBERS AND KNOWLEDGE PARTNERS

“Webinar on “Detection and Prevention of Money Mule Accounts,” September 13, 2023



The Asian Bankers Association (ABA) and Fintelekt Advisory Services, jointly organized a webinar on **“Detection and Prevention of Money Mule Accounts”** on **September 13, 2023 at 13:30SGT.**

The webinar focused on: (a) Challenges in detecting money mule activity; (b) Emerging typologies, especially in online transactions; (c) Red flags and indicators for detection and prevention of money mule accounts; (d) Role of technology in real-time tracking of mule accounts; and (e) The importance of

information sharing and cooperation amongst various stakeholders.

Webinar on “Addressing Evolving Systemic Risks: The Challenges

The ABA was Partner Organization of the webinar on **“Addressing Evolving Systemic Risk: The Challenges ”** hosted by the Association of Credit Rating Agencies in Asia (ACRAA) on August 24.

The webinar aimed to understand more about the threats and implications of systemic risks, focusing more on the impact of systemic risks on the concerns of banks and credit rating agencies. It featured ABA Vice Chairman Mr. Oliver Hoffmann from Erste Group Bank, Hong Kong Branch.

WEBINARS AND SEMINARS WITH ABA MEMBERS AND KNOWLEDGE PARTNERS

“Addressing Evolving Systemic Risks: The Challenges”, August 24,



“Combating Fraud, Scams & Money Laundering in 2023: A Behavioral Approach”

WEBINARS AND SEMINARS WITH ABA MEMBERS AND KNOWLEDGE PARTNERS

“Combating Fraud, Scams & Money Laundering in 2023: A Behavioral Approach” on August 31, 2023.



The ABA and BioCatch jointly organized the webinar on **“Combating Fraud, Scams & Money Laundering in 2023: A Behavioral Approach”** on August 31, 2023,

The one-hour webinar aimed to provide a comprehensive analysis of the prevailing trends in fraud and scams in the ASEAN region and across the globe in 2023, and will discuss how behavioral biometrics has ascended as the cutting-edge tool in the fight against unlawful activities.

Conducted in a fire-chat format, the webinar featured as Speaker Mr. Edgar Zayas, Director Global Advisory of BioCatch, who covered the following topics: (a) The latest trends and threats in fraud, scams, and money laundering in 2023, and the impact on the banking industry; (b) The behavioral approach to fraud detection and prevention, and how it can be used to identify and prevent fraudulent activities in real-time; and (c) Glimpse into fraud trends impacting other regions around the world.

Moral Money Summit Asia

WEBINARS AND SEMINARS WITH ABA MEMBERS AND KNOWLEDGE PARTNERS

Moral Money Summit Asia by Financial Times at The Westin Singapore on September 6-7, 2023.



The ABA was invited as Supporting Organization of the “ **Moral Money Summit Asia**”, a hybrid event in-Person organized by Financial Times at The Westin Singapore and Digital on September 6-7, 2023.

The Moral Money Summit brought together business and government leaders, investors, financiers, multilateral agencies, policy-makers and experts for a two-day programme that addressed the important question: How can Asia’s leaders make the cut in this new era of heightened ESG awareness and action? What needs to

happen to create realistic sustainability targets that take into account the region’s various risks, along with its opportunities?

Webinar on “Fortifying your Fraud Prevention Strategy Against Sophisticated Scams

The ABA was invited to be Supporting Organization of the webinar on “**Fortifying your Fraud Prevention Strategy Against Sophisticated Scams**” organized by LexisNexis Solutions on October 4, 2023.

The webinar addressed the following key topics related to online or digital fraud:

- What are the key fraud types and scams and the common modus operandi of fraudsters and scammers
- Key fraud trends, statistics and outlook
- The emergence of sophisticated social engineering fraud, including related areas such as money mules, and how to detect them
- How behavioral biometrics intelligence is able to detect fraud and bot attacks but also how this technology enables businesses to identify trusted customers
- How a layered fraud prevention approach enables businesses tackle more sophisticated fraud
- The convergence of financial crime compliance and fraud and impact on businesses

WEBINARS AND SEMINARS WITH ABA MEMBERS AND KNOWLEDGE PARTNERS

“Fortifying your Fraud Prevention Strategy Against Sophisticated Scams on October 4, 2023



LexisNexis® Risk Solutions provides customers with solutions and decision tools that combine public and industry specific content with advanced technology and analytics to assist them in evaluating and predicting risk and enhancing operational efficiency.

Temenos Regional Forum 2023 North Asia

The ABA was invited as Supporting Organization of the Temenos Regional Forum North Asia organized by Temenos AG, a Geneva-based banking software company and an ABA Associate Member, on October 12, 2023 in Tokyo, Japan.

WEBINARS AND SEMINARS WITH ABA MEMBERS AND KNOWLEDGE PARTNERS

Temenos Regional Forum 2023 North Asia on October 12, 2023 in Tokyo, Japan.



The one-day Forum explored the need for banks to transform driven by changing customer demands, the rise of new competition, tough market conditions, regulation, and modern technology, and to benefit from the endless opportunities to engage with customers and scale on demand. Invited experts shared insights on the power of embedded finance and BaaS to transform banking, exploring the opportunities these trends create for the banking ecosystem to help you meet your customers’ growing demand whilst growing trust and optimizing cost-to-income ratios. There was also a

sharing of first-hand accounts from banks and partners that have successfully transformed and our solutions to help you drive customer engagement and growth.

Webinar on “The Future of FinCrime and Compliance”

The ABA was invited as Partner Organization of the forum on “The Future of Fincrime and Compliance APAC 2023” conducted by the International Compliance Association (ICA) on October 17-18, 2023 in Singapore.

The two-day event brought together experienced practitioners from both Singapore and across the APAC region to benchmark strategy, approach and practice with their peers – examining new and emerging risks to prepare for what lies ahead. The webinar featured a line-up of speakers from around the world who spoke on the hottest and most topics issues facing financial crime and compliance professionals today,

WEBINARS AND SEMINARS WITH ABA MEMBERS AND KNOWLEDGE PARTNERS

“The Future of FinCrime and Compliance” October 17-18, 2023 in Singapore.



ACRAA Webinar on “Net Zero Emission Supply Chain Through Carbon Footprint”

Organized by the Association of Credit Rating Agencies in Asia (ACRAA) jointly with the ABA, this webinar, featured a Japanese government official, a petrochemical company staff, a commercial banker and a rating agency representative who made presentations focusing on how financing schemes can be used to reduce greenhouse gas emissions throughout the supply chain.

It gave the participants to gain an in-depth understanding of financing schemes to promote zero-emissions throughout the supply chain, as well as to find concrete steps to adopt sustainable business strategies to run the business and protect the global environment.

WEBINARS AND SEMINARS WITH ABA MEMBERS
AND KNOWLEDGE PARTNERS

“Net Zero Emission Supply Chain Through
Carbon Footprint, October 19, 2023



V. PARTICIPATION IN REGIONAL MEETINGS

56th ADB Annual Meeting in Incheon, South Korea



May 2-5, 2023 in Incheon, South Korea.

ABA officers and member-bank representatives – including ABA Chairman Mr. Eugene Acevedo, President and CEO of the Rizal Commercial Banking Corporation (RCBC) from the Philippines, and ABA Vice Chairman Mr. Oliver Hoffmann, Managing Director and Head of Asia, Erste Group Bank, Hong Kong Branch - and an executive of the ABA Secretariat Deputy Secretary Mr. Amador R. Honrado Jr., joined some 4,500 other delegates from private and public sector organizations who attended the 56th Annual Meeting of the Board of Governors of the Asian Development Bank (ADB) held on

The attendees came from ADB's 67 member economies and other countries, including government officials, business leaders, youth, academics, journalists, and representatives from civil society and development partner organizations from Asia and the Pacific, and from round the world.

Focusing on the theme “Rebounding Asia: Recover, Reconnect and Reform”, this year’s ADB annual meeting was designed to provide an excellent opportunity for policy makers and development leaders from across Asia and the Pacific to examine the key issues that will shape our region’s recovery from the COVID-19 pandemic. They also served as an important platform for the Republic of Korea to share the rich lessons it learned through its rapid economic development over the past generation with ADB’s developing member countries.

VI. MEETINGS WITH MEMBERS AND OTHER ORGANIZATIONS

Meeting with TCB Chairman

ABA Secretariat Officers led by Secretary-Treasurer Mr. David Hsu paid a courtesy call on Dr. Paul C. D. Lei, Chairman of the Taiwan Cooperative Bank (TCB) and Chairman of Taiwan Cooperative Financial Holdings on December 6 at the TCB headquarters in Taipei. During the meeting, Dr. Lei assured Dr. Hsu of the continued strong support of TCB for the ABA and a more active participation in the activities of the Association. He also offered the Bank’s assistance in providing the necessary expertise and resources for the training programs and other projects that may be undertaken by the ABA for the benefit of its member banks.

OTHER ACTIVITIES
ABA Secretariat Calls on Chairman of Taipei Cooperative Bank, December 26, 2022

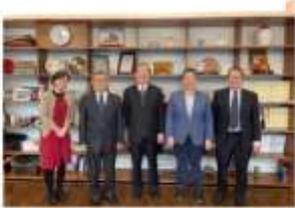


Meeting with TABF

ABA Secretary-Treasurer David Hsu met with Dr. Hank Huang, President of the Taiwan Academy of Banking and Finance (TABF) on February 6 at the TABF headquarters in Taipei. Mr. Hsu briefed Dr Huang on recent and upcoming activities of ABA, particularly on the training programs and webinars in which TABF may participate either as speakers or as co-organizers. Dr. Huang expressed interest in taking an active involvement in the ABA activities and offered TABF’s support in implementing them. His colleague Ms. Ti-Chen Chen, Deputy Director, Overseas Business Institute (leftmost), also outlined some of the activities and programs of TABF, including the newly-opened Fin & Tech Innovation Village, which aims to bring together

OTHER ACTIVITIES

ABA Secretary-Treasurer Calls on TABF President, February 6, 2023



governmental agencies, financial providers, academia, and technological manufacturers to create a space for technological innovation in the financial industry.

Following the meeting with Dr. Huang, the ABA visitors were given a tour by Ms. Chen of the facilities of TABF, including its Financial Museum. Joining Mr. Hsu in the visit were Mr. Ernest Lin, Immediate Past Secretary Treasurer of ABA, and ABA Deputy secretary Mr. Amador Honrado (rightmost).

Meeting with CRD Association Senior Advisor

Mr. Jiro Tsunoda, Senior Advisor to the Credit Risk Database Association (CRD Association), visited the ABA Secretariat office in Taipei on June 7 and met with ABA Secretary-Treasurer Mr. David Hsu, Deputy Secretary Mr. Amador Honrado Jr, and Deputy Secretary Mr. Mig Moreno. Mr. Tsunoda introduced his organization to the Secretariat officers, highlighting the statistical credit scoring system being used by its members in Japan and which it is introducing to the Central Bank of the Philippines. CRD Association collects financial data on SMEs from members — credit guarantee corporations throughout Japan, and government-affiliated or private financial institutions involving SME business, and returns to members the

OTHER ACTIVITIES

CRD Association Senior Advisor Calls on ABA Secretariat, June 7, 2023



assessment of SMEs' business situations by a credit risk measurement model, which is based on the large amount of collected data.

Mr. Tsunoda proposed to conduct a webinar for ABA members introducing its statistical credit scoring system as a follow-up to an earlier webinar that the Association of Credit Rating Agencies in Asia (ACRAA) and CRD Association on “Credit Rating Database for SME Inclusion” jointly conducted for ABA members on April 13, 2023.

Sympathy to BAT for Turkey Earthquake

ABA Chairman Mr. Eugene S. Acevedo, President and CEO of Rizal Commercial Banking Corporation from the Philippines, sent a letter to Dr. Ekrem Keskin, Secretary-General of the Banks Association of Türkiye (BAT), expressing ABA members' words of sympathy for the devastation cause by the powerful earthquake that hit southern Turkey on February 6, 2023. “We hope and pray that you will be able to overcome this worst crisis that your country has experience in decades, and that no further destruction will occur as a result of the continuing aftershocks,” Mr. Acevedo said in his letter.



He asked the support that might be needed by BAT from ABA “to help alleviate the sufferings of those directly affected by this terrible calamity.” In his response, Dr. Keskin expressed his deepest gratitude to the ABA and its members, adding that “it means a lot to receive your solidarity message and offer for support during these dire times. Your thoughtful gesture and prayers give us comfort.”.

Lunch Hosted by Secretary-Treasurer for Taiwanese Member Banks

OTHER ACTIVITIES

ABA Luncheon with Taiwan Member Banks, August 18, 2023



ABA Secretary-Treasurer Mr. David Hsu on August 18 hosted lunch for ABA member banks from Taiwan. Mr. Hsu took the opportunity to brief the Taiwanese members about recent and upcoming ABA activities.

He also invited them to participate in the 39th ABA General Meeting and Conference scheduled to take place on November 9-11, 2023, in Kathmandu, Nepal, which will provide them the opportunity not only to learn from the Conference discussion on topics of current interest to banks in the region, but also to network with other member banks from the region.

Meeting with Various Members and Associates in Singapore

Executives of the ABA Secretariat (ABA) met with several ABA member and associate organizations based in Singapore during their recent trip to the city state in late September 2023, including the following:

September 26:

- Ms. Wai Lin Lee, Vice President, Financial Institutions Group and Mr. Alex Hou, Vice President, Financial Institutions Group of DBS Bank
- Mr. Amitabh Srivastava, Head of Sales, ASEAN, BioCatch

September 28

- Ms. Sharon Tan, Senior Marketing Director, APAC, Temenos
- Mr. Bryan Lee, Assistant Director, Banking Industry Projects, The Association of Banks in Singapore

September 29

- Ms. May May Lim, Managing Director, APAC and Ms. Agnes Png, Regional Head Marketing, International Compliance Association

During the meetings, both sides took the opportunity to once again introduce the background and activities of their respective organizations, and discussed possible areas of cooperation, particularly in conducting joint training programs through webinars and in-person workshops and seminars. The ABA Secretariat officers also took the opportunity to invite them to attend and perhaps recommend speakers for the upcoming 39th ABA General Meeting and Conference on November 9-11, 2023 in Kathmandu.

VII. PUBLICATIONS

In addition to the monthly ABA Newsletter and the bi-annual Journal of Banking and Finance, the ABA Secretariat issued the 2022 Year-End Report summarizing the major activities of ABA in 2022.

Copies of the Reports were disseminated to all ABA members and associates. These publications aim to facilitate and encourage an exchange of information and ideas among member banks and other regional organization.

