Commentary

The Board would like to express its wishes to all our members, staff and families to stay safe, and observe the advice of your respective governments during this difficult time for us all.

It seems a long time since the outbreak of COVID-19 yet, during what is a relatively short time, it has caused massive damage to the global economy which will take years to repair. It has dented many hopes and expectations for generations of the population yet, ironically, has created benefits for the environment contributing to better air quality and cleaner seas. The restricted travel policies have an effect on all of us and, of course, will have disrupted the plans and financial prospects for our institutes and associations. We should, however, turn our attentions to the positives of our predicament while we have a little more time to focus on the future of our strategies for delivering high quality training and education to our global standards.

The opportunities for banking and financial education will, no doubt, need to be re-examined. We will have to learn lessons from the crisis and design our business operations to address the changing needs of our members. Even more critical will be ‘content’; how it is written and designed for the likely growth of ‘virtual learning’, a relatively new addition to the distance learning suite of offerings. It will take different and enhanced skills to deliver ‘virtual learning’ to make it similar to the realities of the classroom. The technical skills required to ensure delivery is stress-free to both the trainer and delegates will also be important, we will all have seen some of the problems during recent months, the operational issues must be perfect. We now have a common word being used in our vocabulary ‘ZOOM’!

We see training and education as increasingly important in the post COVID-19 world, yet many may have an alternative opinion, citing reasons such as lack of training budgets! We have already seen and experienced the limitations on capacity in areas such as credit and risk analytics, relationship management, financial advisory and fintech professionals, some caused in part by a decade of under-investment in the skills and development of our people. This will change as the perception of investment in our people assets will be the key differentiator in our industry.

GBEStB can play an important role and can support these objectives by embracing the resources of our membership, sharing and collaboration, where possible, to improve our relevance and support training standards. We are considering how we can utilise the conference facilities we have to ensure the communication continues and may
Benefits
The primary beneficiaries of the GBEStB will be for those banking institutes supporting the initiative, as they will:

- Receive support in developing an ethical and professional culture in their national banking industry, sustained by international standards;
- Tap into the large pool of talent, expertise and experience of their peers;
- Enhance their standing by playing a role on the global stage and participating in standards development; and
- Provide internationally recognised education programmes to individuals qualifying with them, facilitating the free movement of labour.

Keep healthy and safe, please stay in contact with ideas, suggestions and any information that might help our community.

Secretary-General

2020 Membership Fees/Revision

At the Board Meeting in February, the membership levels, status and fees were discussed and agreed as follows:

The membership fee for 2020 to be USD 5,000 for all institutions, which will include:

- Opportunity to join the Board
- A written commitment to pay this fee each year, for three years
- A pledge to be involved in one of the committees
- Offer of one free place at the WCBI 2021

However, in view of the COVID-19 crisis a subsequent Board meeting in April agreed to defer the implementation of this decision to September 2020 when a further review will be undertaken to consider the financial impact on the membership.

2020 Invoices/Financial Position

No invoices will be issued this year until the review as mentioned above.

The current financial position of GBEStB in 2020 is in a reasonable condition having taken the decision only to make essential expenditures.

We would nevertheless ask all members to consider GBEStB membership fees are still included in budgets for 2021 and especially consider any expenses for the WCBI2021 in KL Malaysia conducted by hosts, AICB. Of course, further information on this event will be forthcoming when we are able to understand if there are any implications resulting from this current crisis.

Activities
Here are two blogs you may be interested to read from Chartered Banker Institute:


A joint Chartered Banker/AICB/FINSIA International Webcast took place in March on the subject of Green Finance and Responsible Investing: click here to view. See pages 4-6 for a full list of AICB events.
Education Standards

Simon Thompson, Chair of the Standards Committee has approved the development process for the third standard on ‘Green Finance’. This is now being drafted and it is expected to be circulated for comment shortly.

We will keep you updated of progress, as we are keen to proceed quickly with the development also of other new standards.

Board Members
Continuing our introduction to members of the GBEStB board, we would like to present:

Marie Muldowney, MD, Canadian Securities Institute Canada
Marie has been MD at the CSI in Toronto for over five years and is passionate about financial services learning and building the competence and confidence of financial services professionals.

Prior to this, she worked for CSI Global Education in learning strategies and development; The Thomson Corporation and the Institute of Canadian Bankers.

Prasad Padmanaban, CEO, Asian Institute of Chartered Bankers
Prasad has been CEO of ACIB for over three years.

Previously, he worked with the investment banks of MUFG in Hong Kong and JPMorgan both in London and Hong Kong as Executive Director in various Markets capacities over a period of 16 years covering all manner of Asia-ex and Japan securities from fixed income to equity derivatives.

Prasad Padmanaban and colleague Shireen Kandiah, Director, Strategy, Partnerships & Communications will be the organizing hosts of The WCBI 2021 in Kuala Lumpur.

Dr Segun Aina
Chair of the Global Banking Education Standards Board
List of confirmed webinars for May–June 2020
Kindly take note that timings/speakers may change.

<p>| Month: May 2020 |
|-----------------|-----------------|</p>
<table>
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<tr>
<th><strong>No</strong></th>
<th><strong>Topic</strong></th>
<th><strong>Description</strong></th>
<th><strong>Speakers/Moderators</strong></th>
<th><strong>Target date</strong></th>
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| 1. | Digital Banks - Why Will They Matter? | Malaysia’s decision to open doors to digital (or virtual) banks comes hot on the heels of other countries in the Asia-Pacific region. Malaysian consumers have highlighted opportunities that digital banking services are well placed to address. This session will address what success would look like for organisations looking to establish themselves in the digital banking space. A panel of experts will share insights from their experience of setting up digital banks around the globe and cover the following topics:  
• What are digital banks  
• Potential for digital banks in Malaysia based on PwC’s survey  
• Background on Malaysia’s digital banking licence plan released by Bank Negara Malaysia (BNM)  
• How do digital banks differ from conventional banks  
• What are the opportunities in Malaysia for serving the underbanked and micro SME markets. | Moderator: Prasad Padmanaban, CEO AICB  
**Presenters:**  
1. Ching Chuan Ong, Malaysia Financial Services Leader, PwC Malaysia  
2. Marcus von Engel, Financial Services Consulting Leader, PwC Malaysia | 5 May 2020  
10.00 am – 11.00 am (+ 8 GMT) |
| 2. | The Future of Banking: Overcoming the Impacts of COVID-19 (Collaboration with CBI, UK and FINSIA) | Discussion on how to overcome the impact of COVID-19:  
• How banks can work together globally in response to the crisis  
• How banks can work together globally to support businesses after the crisis. | Moderator: Chris Whitehead, CEO and Managing Director, FINSIA  
**Presenters:**  
1. Phil Chronican, Chairman and Non-Executive Director, National Australia Bank Finance  
2. Lee Lung Nien, CEO, Citibank Malaysia (tbc)  
3. Yuki Yasui, Deputy Head and Asia Pacific Co-ordination Manager, United Nations Environment Programme Finance Initiative (UN EPFI) | 14 May 2020  
3.00 pm – 4.00 pm (+ 8 GMT) |
| 3. | **Digital Banking – Malaysian Banks at a Crossroads** | 2020 promises to be an important year for banking in Malaysia. In addition to the challenges of the COVID-19 pandemic, Bank Negara Malaysia (BNM) had recently released guidelines that open the door for technology players and other non-financial institutions to directly compete with traditional banks. Digital or virtual banks are an opportunity for disruption across the financial services sector, impacting both challenger (entrants) and incumbent (traditional) banks. This session will discuss the strategy that financial institutions would need to consider and adopt to compete and stay relevant in the banking and FinTech landscape. A panel of experts will share insights from the experience of setting up digital banks around the globe and cover the following topics:  
- Defining a digital banking strategy  
- Introduction to defining a customer value proposition (CVP)  
- Partnership between FinTech companies and existing banks to launch new products and innovative services  
- Should traditional players digitise their existing banking operations to stay ahead of the curve? | **Moderator:** Prasad Padmanaban, CEO AICB  
**Presenters:**  
1. Dr Paul Francis, Financial Services Strategy Director, PwC Malaysia  
2. Yennie Tan, Deals Partner, Deals Strategy, PwC Malaysia | 19 May 2020  
10.00 am - 11.00 am (+ 8 GMT) |
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<tbody>
<tr>
<td>1.</td>
<td>Regulation and Governance in Digital Banking</td>
<td>Discussion on the requirements for regulation and governance in a digital banking environment, how are the risks different, and these topics:</td>
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<td></td>
<td></td>
<td>• eKYC</td>
<td>Moderator: AICB</td>
<td>2 June 2020</td>
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<td></td>
<td></td>
<td>• RRP (recovery and resolution planning).</td>
<td>Presenters:</td>
<td>10.00 am - 11.00 am (+ 8 GMT)</td>
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<td>1. Glenda Eng,</td>
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<td>Assurance Associate Director,</td>
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<td>Risk Assurance Services, PwC Malaysia</td>
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<td>2. Speaker 2 (tbc)</td>
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<td>2.</td>
<td>Accelerating Digital Workforce Transformation In Financial Services</td>
<td>Discussion on how to expand current knowledge, skills, and abilities to perform new roles within a financial-services institution.</td>
<td>Moderator: AICB</td>
<td>16 June 2020</td>
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<td>There will be a focus on reskilling, which is building new knowledge, skills and adopting new technologies as required to perform augmented roles.</td>
<td>Presenters:</td>
<td>10.00 am - 11.00 am (+ 8 GMT)</td>
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<td>1. Jasmin Peters, Director, Experience Consulting Lead, PwC Malaysia</td>
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<td>2. Kwan-Sek Lim, Director, People and Organisation, PwC Malaysia</td>
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<td>3. Speaker 3 (tbc)</td>
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<td>3.</td>
<td>Digital Banking Technology</td>
<td>Overview of technology architecture, practices, and vendors in a digital banking environment. Additional topics to be covered:</td>
<td>Moderator: AICB</td>
<td>30 June 2020</td>
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<td>• RMIT - an overview of Bank Negara Malaysia’s RMIT</td>
<td>Presenters:</td>
<td>10.00 am - 11.00 am (+ 8 GMT)</td>
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<td>• Digital banking core platforms</td>
<td>1. Clarence Chan, Executive Director, PwC Malaysia</td>
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<td>• Experience design</td>
<td>2. Shahnir Ismail, Consulting Partner, Technology, PwC Malaysia</td>
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<td>3. Speaker 3 (TBC)</td>
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