

REFRESHER
ELECTIVE
PROGRAMME

Understanding Fintech and Its Implications for Banks

FACULTY

David Fong, Varun Mittal, Raj Lorenz & Jeffrey Chew

WHO SHOULD ATTEND

Directors of bank boards, and anyone who may find this programme helpful

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Financial Institutions
Directors' Education Programme

FACULTY



David Fong's career spans 39 years in the finance and investment industry. He worked in investment banking in Malaysia, Hong Kong and Singapore before joining a Singapore-based venture capital group in 1992 where he was responsible for investments across Asia and also the United States. In 2000, he co-founded an investment management and advisory firm and from 2001 to 2010, managed a technology-focused venture capital fund owned by Ministry of Finance, Malaysia.

David is an honours graduate from the University of Manchester, England, is a Fellow of the Institute of Chartered Accountants in England & Wales and a member of the Malaysian Institute of Accountants. He has been active in the development of the Capital Market and Venture Capital Industry in Malaysia where he has sat on various industry working groups, including that pertaining to the Malaysia's capital market reforms announced by the Securities Commission in 2009. He was actively involved in the Malaysian Venture Capital & Private Equity Association in various capacities including as Chairman between 2008 and 2010. David was the Founder President of the Fintech Association of Malaysia (FAOM) and is a member of the Advisory Committee on Technology for Finance established by Bank Negara Malaysia.

Since 2010, he has been a director of GHL Systems Bhd, a leading payments company, where he is senior independent director and Chairman of the Audit Committee. In 2016, he was appointed as an independent director and member of the Audit Committee of Petron Malaysia Refining and Marketing Bhd.



Varun Mittal has worked extensively with industry leaders in the Fintech and Telecommunications industry. In 2017, he joined Ernst and Young and is currently the firm's Fintech Leader – ASEAN, based in Singapore. His key skills are in digital banks/insurers, API banking, wallets, remittance, Insuretech, Regtech, Wealthtech startups, fintech innovation governance, accelerator, incubator and labs for financial service providers, fintech due diligence and fund raising.

He is the founding member of the Singapore Fintech Association and the ASEAN Fintech Network. In 2016, he was awarded EY Accelerating Entrepreneur of the Year. He is frequently quoted by media outlets such as Business Times and Thomson Reuters; and is ranked top fintech influencer by global media titles. He has a Bachelor's degree in Computer Science and an MBA from the National University of Singapore.



Raj Lorenz was appointed to the Board of Kenanga Investment Bank Berhad as an Independent Non-Executive Director in December 2017. Raj is also the Non-Executive Chairman of Curlec Sdn Bhd, a Fintech company that operates a recurring payment service.

He is a graduate from the Sunderland University, United Kingdom, and a member of the Malaysian Institute of Certified Public Accountants and a fellow of the Institute of Chartered Accountants in England and Wales.

Raj is a payment specialist who has thirty years' experience in both the banking and the payments industry. He held the position of Group Chief Executive Officer of GHL Systems Berhad (GHL) from September 2011 till the end of 2016. He retired from GHL as an Executive Director in May 2017. Prior to GHL, Raj worked for Citibank for fourteen (14) years in Malaysia and Australia in various positions in Investment and Corporate Banking, covering treasury risk management, Chief Financial Officer (CFO), and finally, as Head of Corporate Bank Marketing. Raj left Citibank in 2000 to create an internet payment start-up for DBS Bank Ltd. in Singapore. It was the first real-time Direct Debit gateway of its kind in ASEAN. This company was eventually purchased two (2) years later by NETS Pte Ltd (NETS), a large payments company in Singapore, which is owned by the Singapore banks and rebranded as "eNETS". He built "eNETS", the internet payment arm of NETS from inception into the leading online payment gateway in Singapore. He also spearheaded NETS' investment into China with a joint venture partner and interconnected China UnionPay (CUP) with NETS such that CUP cards could be accepted in Singapore for the very first time outside of China, Hong Kong and Macau.



Jeffrey Chew is currently the Group Chief Executive Officer of Paramount Corporation Berhad, a leading player in the property development and education business. He began his career at PwC and thereafter, joined Citibank Berhad (Citibank) for 12 years where he held various management roles.

Jeffrey joined OCBC Bank (Malaysia) Berhad (OCBC) in 2003 to spearhead the SMEs Business, later was appointed as Director and Chief Executive Officer of OCBC in August 2008 and helmed the position for 6 years. During his tenure at OCBC, he also served as a Director of Credit Bureau (Malaysia) Sdn Bhd, CGC (M) Berhad and OCBC Al-Amin Bank Berhad. He serves as a member of the Small Debt Resolution Committee, Bank Negara Malaysia,

and as a director of the Asian Banking School Sdn Bhd (Chairman of its Audit Committee). Jeffrey is a Fellow Member of the ACCA, UK and a Fellow Member of the Asian Institute of Chartered Bankers.

Jeffrey is the founder and non-executive Chairman of Fundaztic.com, owned and managed by Peoplender Sdn Bhd which is a Recognised Market Operator licensed by the Securities Commission of Malaysia to operate a peer-to-peer financing platform.

PROGRAMME OVERVIEW

This programme is designed for FIDE Alumni who have completed the FIDE Core Programme prior to 2018 (note: this programme is now included as part of the FIDE Core Programme in 2018).

The programme seeks to update directors on the latest in fintech developments and its implications for the banking industry. Directors will be provided with examples of fintech's disruptive technology both in the payments and crowdfunding space; in record keeping and improvement of processes with the development of blockchain, and how it is changing the entire ecosystem of how businesses are done.

At the end of this programme, participants will be able to:

- Articulate the latest fintech developments and how it affects the banking industry;
- Explain the threat of fintech should financial institutions ignore these developments;
- Explain the current regulatory framework for fintech under Bank Negara Malaysia;
- Explain blockchain and its applications in banking;
- Consider the benefits of adopting fintech or partnering with fintech providers to improve banking services or processes.

PROGRAMME OUTLINE

Session 1: Fintech – An Overview

This session will provide participants with an overview of the latest fintech developments and its implications for the world of banking. It will explore the four thematic areas in the fintech ecosystem: infrastructure (identity, privacy, security); money and payments, markets and marketplaces. It will also highlight how trends in fintech innovation might influence the near- and long-term future of banking. The session will also provide a brief explanation of the regulatory context provided by BNM. At the end of the session, participants will be able to articulate the impact of fintech innovation on banking; and consider the need to adopt/expand the usage of fintech within their organisations.

Session 2: Blockchain & Its Applications in Banking

This session will provide an overview of the development of blockchain and its applications in banking. At the end of the session, participants will be able to appreciate the numerous application of blockchain to improve banking processes.

Session 3: How Fintech Impacts Banking – Payments

This session will consider the development of fintech and how it affects the payments system; and its implications for the banking industry. At the end of the session, participants will be able to articulate fintech developments affecting payments and consider how banks should re-position themselves in the light of these changes.

Session 4: How Fintech Impacts Banking – Deposits & Lending

This session will consider the development of fintech for crowdfunding; and its implications for the banking industry. At the end of the session, participants will be able to articulate fintech developments for crowdfunding; and consider how banks should re-position themselves.

REGISTRATION FORM

Understanding Fintech and Its Implications for Banks

FEE: RM3,500

NAME

DESIGNATION

COMPANY

CONTACT TEL. NO. (COMPANY)

(PERSONAL)

FAX NO.

EMAIL ADDRESS

NAME OF SECRETARY

CONTACT TEL. NO.

EMAIL ADDRESS

PAYMENT

Fees quoted are exclusive from and subject to Goods and Services Tax ("GST") at the prevailing rate for programmes conducted in Malaysia. Iclif is licensed to collect GST under the laws of Malaysia (Licence No.: 001279590400).

Payment should be made within **30 days** from the invoice date or in advance of the programme date, whichever is sooner. Your place is only secured once payment has been received within this period.

- Cheques should be made payable to **THE ICLIF LEADERSHIP AND GOVERNANCE CENTRE**
- For telegraphic transfer, kindly remit payment to account number: **5140 1138 4115 at MAYBANK BERHAD KL MAIN BRANCH, 50050 KUALA LUMPUR**

Please email a copy of the payment receipt to finance@iclif.org and cc to fide@iclif.org

TERMS AND CONDITIONS

Terms and conditions apply. Please visit www.iclifgovernance.org for our terms and conditions and additional information on the programme.

PERSONAL DATA PROTECTION

The Iclif Leadership and Governance Centre respects your personal data and have taken steps to be fully compliant to the Personal Data Protection Act 2010 (Malaysia). The types of data, purpose of use, and a list of your rights under the Act are explained in our Privacy Policy And Notice (www.iclif.org).

I consent to the use of my personal data in the manner and for the purposes stipulated in the Privacy Policy And Notice.

With regards to promotional and marketing materials, would you like to receive news and updates on Iclif's services/offers?

Yes No

Agreed and confirmed by:

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Signed by:
Date: