CALENDAR OF EVENTS
October – December 2014

28 October 2014

At the 10th World Islamic Economic Forum, Governor in her speech highlighted that the sukuk market has become a potential source of funding for long term infrastructure projects. A total of USD95 billion of infrastructure sukuk has been issued by more than 10 countries in the last decade. As for Malaysia, the Islamic capital market has been systematically developed to ensure higher accessibility to investors and greater protection on their investment. These significant initiatives are strongly backed by legal and Shariah framework and are further supported by a robust financial infrastructure that enables Malaysia to provide a complete sukuk issuance and trading platform.

29 October 2014

The Bank issued three types of commemorative coins to commemorate the 75th Anniversary of Taman Negara, Malaysia's premier national park and a popular ecotourism destination. The types of coins issued were Gold Proof, Silver Proof and Nordic Gold Brilliant Uncirculated.

5 November 2014

In her speech at the Citi-FT Financial Education Summit 2014, Governor noted that challenges in financial education are set to be more pronounced due to the rising trend of urbanisation and other demographic changes. Therefore, current approaches to delivering financial education need to be revised to be more comprehensive and inclusive to ensure optimal impact. All stakeholders in the financial ecosystem have a shared responsibility to develop effective delivery channels for financial education, build the necessary infrastructure and continuously evolve relevant financial capability programmes to enable consumers to make sound financial decisions and cope with the new economic and financial challenges.

6 November 2014

At its final meeting for 2014, the Bank's Monetary Policy Committee (MPC) decided to maintain the Overnight Policy Rate at 3.25%. In its assessment, the MPC stated that global economic growth continued at a moderate pace. The global growth forecast was revised downwards due to weakening economic activity in a number of major economies and increased volatility in the international financial markets. While the domestic economy is projected to remain on a steady growth path, external developments could affect the overall growth prospects of the Malaysian economy. Moving forward, the MPC will continue to carefully assess the balance of risks surrounding the outlook for domestic growth and inflation. The committee also approved the schedule of MPC meetings for 2015.

7 November 2014

The Bank announced the appointment of two additional Assistant Governors, Encik Shaik Abdul Rasheed bin Abdul Ghaffour and Encik Ahmad Hizzad bin Baharuddin. Encik Shaik Abdul Rasheed will be responsible for the Strategic Management, Human Capital Development Centre and IT Services Departments, while Encik Ahmad Hizzad will continue as the Director General of the Labuan Financial Services Authority.

10 November 2014

The Bank signed a Memorandum of Understanding (MoU) with the People's Bank of China on the RMB clearing arrangements in Malaysia. Both central banks agreed to coordinate and cooperate on the supervision and oversight of the RMB business, exchange of information, and to facilitate the continuous improvement and development of the arrangement. The MoU signifies continuous joint efforts to build capabilities in the Malaysian financial system to better serve the ever rising bilateral trade, investment and financial flows between China and Malaysia.

14 November 2014

The Bank announced that the Malaysian economy expanded by 5.6% in the third quarter of 2014 (2Q 2014: 6.5%), supported by private sector demand and continued positive growth in net exports. On the supply side, growth in the major economic sectors was sustained, supported by trade and domestic activities. On a quarter-on-quarter seasonally adjusted basis, the economy grew by 0.9% (2Q 2014: 1.9%). The average inflation rate for the quarter moderated to 3.0% (2Q 2014: 3.3%) mainly due to the lower inflation in transport category, reflecting the lapse in the impact of fuel price adjustment made earlier.

18 November 2014

In her keynote address at the inaugural International Statistical Institute Regional Statistics Conference, Governor highlighted that the contribution of statistics is assuming greater importance at this time of major transformative change in the region and in the world. As such, greater international collaboration and coordination in the field of statistics is needed to enhance cross-country data coverage, promote standardisation of data and, more importantly, to create a shared understanding of cross-border risks and transmission of shocks. There is also a need to review and update existing confidentiality policies, regulation and data governance to mitigate new risks of fraud, theft and invasion of privacy following the increase of availability of data and information.

27 November 2014

The Bank and the National Cards Group organised the Payment System Forum and Exhibition 2014 at Sasana Kijang, Kuala Lumpur with the theme "Migration to E-payments: Payment Cards Acceptance". The forum aimed to create awareness and promote the acceptance of payment cards among businesses particularly the small and medium enterprises and microenterprises.

1 December 2014

At the ASEAN Business Club Corporate Networking Lunch, Governor in her speech highlighted that the ASEAN Banking Integration Framework, which will enable greater presence of ASEAN financial institutions to operate in the region, is now in its final stages of development. She noted that businesses would be able to gain from improved access to a larger and a more secure source of financing for cross-border trade and investment activities. She further noted that progress has also been made in developing the capital markets in the region and to move towards greater financial integration of the markets.

23 December 2014

The Bank issued a Payment Card Reform Framework as a standard under the Financial Services Act 2013 and the Islamic Financial Services Act 2013, with the objective of fostering an efficient, transparent and competitive payment card industry in Malaysia. The Framework seeks to ensure that the cost of accepting payment cards is fair and reasonable through the establishment of an objective and transparent mechanism for the reimbursement of fees among payment card network participants. Under the Framework, ceilings are imposed on interchange fees payable by the acquiring banks to the payment card issuing banks. The Framework also introduces a series of measures which are designed to address other distortions in the payment card market in order to promote greater usage and acceptance of cost-effective payment cards.

31 December 2014

The Bank, Bank Indonesia and Otoritas Jasa Keuangan signed a Heads of Agreement (HoA) which serves as a precursor to the conclusion of the ASEAN Banking Integration Framework (ABIF). The Agreement outlines the areas that would be bilaterally implemented between Malaysia and Indonesia under ABIF. It also sets out the definition of Qualified ASEAN Banks (QABs), which entails the presence of Malaysian and Indonesian banks in each other's jurisdiction. In addition, the Agreement also identified the market access and operational flexibilities that will be accorded to the banking institutions once conferred and established as a QAB in the respective jurisdiction. The conclusion of the HoA aims to pave the way for the finalisation of the ABIF Guidelines and the subsequent endorsement of ABIF under the ASEAN Framework Agreement on Services.