CALENDAR OF EVENTS
July – September 2014

3 July

The Bank announced the establishment of the Financial Services Talent Council, with a strategic focus on talent development, to support a strong and competitive financial sector. This is part of the initiatives proposed under the Financial Sector Blueprint. The Council comprises prominent individuals with significant experience and with their collective insights are able to provide professional advice aimed at ensuring a sustainable pool of high quality talent in the financial sector.

7 July

The Bank announced a total of 236 Coin Deposit Machines made available nationwide to facilitate deposit of coins by businesses and members of the public. These machines have been placed at convenient locations of the participating financial institutions, hypermarkets and Tabung Haji branches. This initiative is prompted by the fact that a significant amount of coins issued by the Bank are not returned for re-circulation.

10 July

The Bank raised the Overnight Policy Rate (OPR) by 25 basis points to 3.25% at its fourth Monetary Policy Committee (MPC) meeting for the year. The rationale for the MPC's decision was the firm growth prospects and with inflation remaining above its long-run average. This normalisation also aims to mitigate the risk of broader economic and financial imbalances that could undermine the growth prospects of the Malaysian economy. At the new level of the OPR, the stance of monetary policy remained supportive of the economy.

At its subsequent meeting on 18 September, the MPC kept the OPR at the same level with the current stance of monetary policy remaining supportive of growth. Moving forward, the MPC will continue to monitor and assess the balance of risks on outlook for domestic growth and inflation as well as risks of destabilising financial imbalances.

15 August

At the 2nd Quarter GDP press conference, the Bank announced that the Malaysian economy expanded by 6.4%, underpinned by higher exports and continued strength in private domestic demand. On the supply side, growth in the major economic sectors remained firm, supported by trade and domestic activity. On a quarter-on-quarter seasonally adjusted basis, the economy grew by 1.8% (1Q 2014: 0.8%). Meanwhile, the annual headline inflation rate moderated slightly to 3.3% in 2Q 2014 (1Q 2014: 3.4%) attributed mainly to lower food and non-alcoholic beverages and housing, water, electricity, gas and other fuels categories.

2 September

In her keynote address at the Global Islamic Finance Forum (GIFF) 2014 - "Into the Next Chapter: Transformative Changes to Strengthen Industry Linkage with the Real Economy", Governor Dr Zeti highlighted the growing internationalisation of Islamic finance and its role in intermediating funds across borders and creating greater financial and economic inter-linkages. At the same time, Islamic finance has seen the development of standards to ensure stability in its system.

She added that notwithstanding these developments, the challenge is also to enhance Islamic finance capacity to contribute towards inclusion, more balanced economic growth and support the real economy. This calls for the diversification of Islamic banking business to expand beyond credit intermediation to investment intermediation. In the Malaysian marketplace, the enactment of the new Islamic Financial Services Act in 2013 facilitates this.

To achieve this, technological advances which promote greater interconnectedness need to be leveraged upon and talent development need to be given greater priority. Governor Dr Zeti concluded that with the presence of prominent participants from various industries across the globe, GIFF 2014 will bring unique opportunities for industry players to realise cross-border business opportunities for growth.

10 September

In her keynote address at the Alliance for Financial Inclusion (AFI) 2014 Global Policy Forum, Governor Dr Zeti highlighted that Malaysia is strongly committed to the financial inclusion cause, globally, and will provide the necessary support to AFI towards achieving its objectives. Governor Dr Zeti highlighted five potential areas which would contribute towards advancing financial inclusion, namely, focusing on relevant and quality financial services; building on the Sasana Accord for measurable goals; strengthening regulatory and supervisory roles; empowerment through consumer protection and education; and improving cooperation and partnerships. She concluded that the Forum and AFI provides opportunities that brings together strategy, knowledge, expertise and best practices from across AFI membership, thus providing the potential to make a difference in financial and economic inclusion and to transform lives.

17 September

The Bank, on behalf of the Malaysia International Islamic Financial Centre Executive Committee, announced His Royal Highness Sultan Nazrin Muizzuddin Shah Ibni Almarhum Sultan Azlan Muhibbuddin Shah Al-Maghfur-lah, Sultan of Perak Darul Ridzuan as the Royal Patron for Malaysia's Islamic Finance Initiative.

24 September 2014

In her speech at the Official Launch of the Financial Services Professional Board (FSPB) at Sasana Kijang, Governor Dr Zeti highlighted that the global financial crisis and recent episodes of financial market manipulation has amplified the need to have a strong culture of professionalism, integrity and ethics in the financial services industry. This is to restore public trust in the financial system and to secure long-term sustainability of the industry. In Malaysia, the establishment of the industry-led independent FSPB is envisaged to strengthen public confidence in the industry and affirm the industry's commitment to better serve public interest.

At the same event, the Bank and Securities Commission Malaysia announced the appointment of Tan Sri Dato' Azman Hashim as FSPB's Chairman and its nine members who are prominent individuals with significant experience in the corporate and financial industry.

27 September

The Bank, via its appointed agent, conducted an inaugural public auction of Malaysian banknotes with special serial numbers. The auction received overwhelming response from 278 registered bidders, consisting of both local and foreign private collectors and traders, as well as members of the public. The proceeds from the auction will be mainly channelled to support the Bank's Corporate Social Responsibility programmes. The balance of the funds will be utilised to finance its outreach programmes to elevate public awareness on the security features and proper handling of the Malaysian currency.