Calendar of Events
October 2003 - February 2004

2003

16 October

The Bank signed a Memorandum of Understanding with the Export Credit Bank of Turkey to promote co-operation in the areas of financing of bilateral trade and investment flows, as well as technical assistance and capacity building in banking.

20 October

An international symposium on Foreign Exchange Transaction and Settlement Issues was held in Kuala Lumpur as part of the work programme of one of the six Voluntary Working Groups under the Asian Bond Markets Initiative. The Working Groups were established to address the various areas of regional bond markets development. Malaysia chairs the Voluntary Working Group on Foreign Exchange Transaction and Settlement Issues.

28 October

The International Centre for Leadership in Finance (ICLIF) was launched by the then Prime Minister, Tun Dr. Mahathir Mohamad. The Centre was established with the objective of providing a focused and co-ordinated approach towards the development of world-class leaders in the financial services sector in Malaysia and in the region.

30 October

The Bank met insurers and takaful operators for the regular dialogue session to discuss economic and financial developments, as well as the performance of the insurance and takaful industries. The insurers and takaful operators were also briefed on the progress of implementation of the Financial Sector Masterplan and new regulatory measures.

1 November

The Payment Systems Act 2003 came into force. The Act provides the legal framework to ensure the efficient functioning and stability of the payments system in the country, and that the confidence in the payments system is preserved.

3 November

The Bank announced the relaxation of investment limits in credit facilities by insurers under the Admitted Assets Framework for Insurers. This measure was envisaged to promote increased demand for private debt instruments and thus, contribute to the development of the domestic capital market.

6 November

The Bank hosted the Sixth Annual Meeting of the Bank for International Settlements (BIS) Working Party on Monetary Policy in Asia. The Working Party, a group initiated by the BIS, meets annually to review recent global and regional economic developments and economic outlook, as well as exchange views on the implications for monetary and financial policies.

19 November

The Bank established a Small Debt Resolution Mechanism to facilitate the restructuring of non-performing loans of small and medium enterprises (SMEs) with on-going businesses. An 11-member Small Debt Resolution Committee was set up under this arrangement, with the SME Special Unit of the Bank serving as the Secretariat. This mechanism also supersedes the restructuring and financing mechanisms of two special funds.

19 November

The Bank announced that the Malaysian economy expanded at a more rapid pace of 5.1% in the third quarter of 2003. The growth was broad-based. The strong private sector response to the pro-active Government measures reinforced by low interest rates led to the strengthening of the growth momentum.

21 November

The Bank signed a Memorandum of Understanding with the State Bank of Pakistan to promote co-operation in the areas of financing bilateral trade and investment flows, as well as technical assistance and capacity building in the financial sector. The Memorandum also represents commitment for co-operation in the ongoing efforts to develop alternative financing arrangements, including modalities to establish a gold-based trade payments arrangement.

8 December

The Bank announced details for the first of eight issuances of Bon Simpanan Merdeka (Merdeka Savings Bond). The Syariah-compliant bonds are targeted at senior citizens and Armed Forces personnel who are on retirement. A total of RM500 million worth of bonds were offered for the first issuance on 4 February 2004 with profits of 5% per annum. The bonds were fully subscribed.

29 December

The Bank released the 2004 edition of "Buku Wang Saku" (BWS) and "Buku Perancangan dan Penyata Kewangan Keluarga". The publication of these books is part of the Bank's on-going efforts to enhance public awareness on the importance of management of personal finances and financial planning. The theme for BWS in 2004 is "Financial management, key toward smart investment".

2004

5 January

The Bank released RM10 banknotes with an enhanced security feature, incorporating the LEAD® anticopy device. This additional security feature ensures that the Malaysian banknotes are not easily compromised.

2 February

The Bank and the University of Malaya co-organized a Public Lecture by the second holder of the Tun Ismail Ali Chair, Dr. Yilmaz Akyüz in Kuala Lumpur. The lecture was entitled "Managing Financial Instability and Shocks in a Globalizing World."