

# CMDP: MODULE 3 RISK OVERSIGHT AND COMPLIANCE – ACTION PLAN FOR BOARD OF DIRECTORS

LIVE WEBINAR AVAILABLE ON  
2 MARCH 2021 | 10.00AM - 11.30AM



**Learning Hours:**  
1.5 hours Per Webinar



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## PROGRAMME OVERVIEW

Licensed intermediary institutions play an important systemic role in the capital market eco-system. The growth or decline of the capital market is influenced by, among others, the success and failure of these institutions. Hence, the quality of leadership at these institutions is paramount. Kiel et al (2012) suggest four levels of competence required on a board. They are as follows:

- Industry:** Experience in and knowledge of the industry in which the organisation operates
- Technical:** Technical/professional skills and specialist knowledge to assist with ongoing aspects of the board's role
- Governance:** The essential governance knowledge and understanding all directors should possess or develop if they are to be effective board members
- Behavioural:** The attributes and competencies enabling individual board members to use their knowledge and skills to function well as team members and to interact with key stakeholders

## PROGRAMME OBJECTIVE

The Capital Market Director Programme is an exclusive platform for directors (and other senior leaders) of licensed intermediary institutions to be equipped with the relevant knowledge, skills and abilities (basic to intermediate level) to meet the four levels of competence as described above. The programme is also designed to allow directors and other participants to explore and deliberate on pertinent issues affecting the industry from multi-stakeholders' perspectives. The specific objectives of the programme are as follows:

- 1) Equip members of the board with knowledge and skills to provide leadership and oversight of the running of the licensed intermediary institutions.
- 2) Assist directors of licensed intermediary institutions to be an effective member of the board through latest developments in regulations and challenges, business and governance, in the capital market.
- 3) Promote a thorough understanding of the role of the Securities Commission in regulating a dynamic and competitive capital market.

This programme aims to strengthen intermediation standards and capabilities as espoused by the Capital Market Masterplan 2 (CMP2).

## ICF COMPETENCY LEVEL



- Core - Risk Management (Proficiency Level 4)
- Foundational (Regulatory) - Capital Market Intermediaries (Proficiency Level 4)
- Behavioural (Organisational Leadership) - Strategic Thinking (Proficiency Level 4)

## TARGET AUDIENCE

### Individuals

Newly appointed directors and directors of CMSL holders

## PROGRAMME

### Risk Oversight and Compliance – Action Plan for Board of Directors

- Role of the board of directors in building and sustaining an effective ethics and compliance framework that aims to meet the directors' fiduciary duties
- The board's role in managing conflicts of interest situations, including:
  - Connected/related party transaction;
  - Insider information;
  - Liquidity and risk management; and
  - Customer complaints and dispute resolution.
- What happens when there is compliance failure? How to prevent compliance failure?
  - Best practices in compliance for capital market intermediaries; including monitoring compliance as an important part of directors' oversight responsibilities;
  - Board's rights and obligations to demand the right information;
  - Relationship between compliance and internal audit function and the impact on board's functions; and
  - Case studies - Compliance functions and activities

### Learning Objectives/Outcomes

- Review a framework that identifies, assesses and manages key strategic and operational risks associated with the conduct of licensed intermediaries;
- Explain the importance of risk oversight, ethical and compliance programmes and the consequences of failures in such programmes; and
- Discuss how to exercise judgement appropriately in dealing with issues of risk oversight and compliance brought to the board's attention.

### Speaker

Jas Bir Kaur

1.5 HOURS

## SPEAKER



### JAS BIR KAUR

Jas Bir Kaur has had a long career in the financial services and capital market industry. She spent just over 25 years in the Securities Commission Malaysia (SC), being involved in many areas of oversight including supervision, product development and the formulation of policies for the capital market, particularly in investment management and stockbroking. In 2019, she was briefly attached to Value Partners Ltd, Hong Kong focusing on integration of ESG policies and procedures within the investment management process as well as various processes in client servicing and product development.

During her tenure in SC, she was involved in the supervision of the investment management industry including supervisory audits, risk assessments of fund management companies and enforcement of relevant guidelines and requirements. In addition, she oversaw the authorisation and licensing of capital market intermediaries and individuals involved in the capital market, as well as development of new policies and requirements in response to changing business models in the capital market. During her stint with the SC, she was also seconded to a leading fund management house where she had direct exposure to the operations and management of a fund management business. Her last post in the SC was as Deputy Director.

Prior to the SC, she also worked with Bank Negara Malaysia in the area of banking regulation and was seconded to the Capital Issues Committee, under the Ministry of Finance (Treasury). Through the course of her work, Jas Bir has developed strong stakeholder engagement skills, having worked with relevant associations and capital market intermediaries to identify risks and challenges and to recommend policies and measures to develop the industry. She was also involved in change management projects within the SC involving people and organisation development.

She holds a Bachelor of Economics degree in Business Administration from University of Malaya and a Master of Science degree in Finance from Strathclyde University, Glasgow, Scotland. In addition, she has a Masters in Managerial Psychology from HELP University College, Kuala Lumpur. She has also participated in the Women Directors Onboarding Programme, an initiative under National Institute of the Empowerment of Women and Malaysian Institute of Directors (MINDA) and the Ministry of Women, Family and Community Development. She is a Certified Business and Executive Coach (Malaysian Academy of Corporate Coaches) and qualified as a Mediator under the Mediation Skills Training Programme conducted by the Bar Council of Malaysia. She is a Public Interest Director on the Board of the Federation of Investment Managers. She is also on the panel of mediators for Securities Industry Dispute Resolution (SIDREC) as well as on the directors' registry of FIDE and Institute of Corporate Directors of Malaysia.

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