

CMDP: MODULE 4 EMERGING AND CURRENT REGULATORY ISSUES IN THE CAPITAL MARKET

LIVE WEBINAR AVAILABLE ON
27 MAY 2022 | 10.00AM - 12.30PM



Learning Hours:
2.5 Hours

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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 (Product) - Capital Market Environment (Proficiency Level 4)
- Behavioural (Organisational Leadership) - Strategic Thinking (Proficiency Level 4)

TARGET AUDIENCE

Individuals
Newly appointed directors and directors of CMSL holders

SPEAKERS



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.

PROGRAMME

Emerging and Current Regulatory Issues in the Capital Market

- Recognise the emerging issues potentially affecting the business of licensed intermediaries:
 - o Systemic risk, prudential standards, capital adequacy and stress test;
 - o Reputation risks arising from counterparties and/or service vendors/providers;
 - o Remuneration driving malpractices;
 - o Not adhering to KYC protocols;
 - o Conflicts of interest;
 - o Churning customer accounts;
 - o Dealing with customer complaints and alternative dispute resolutions;
 - o Use of social media (e.g. Facebook and twitter) by market participants and intermediaries to differentiate between advice and guidance;
 - o Cyber-threats (including examples below) and the impact on the capital markets:
 - Loss of critical data or data leakage – whether caused by unintentional or deliberate act;
 - Social engineering in which customers are manipulated into disclosing confidential information which could lead to identity thefts, email frauds, and spams; and
 - Loss of control over internet protocol (ip) addresses resulting from distributed denial of service (ddos) attacks.

Learning Objectives/Outcomes

- Discuss and articulate the emerging issues potentially affecting the business of licensed intermediaries;
- Identify and understand the red flags of potential misconducts.

Speaker
Jas Bir Kaur

1.5 HOURS

The Securities Commission Malaysia: Regulatory Expectations

- Understand the role of the Securities Commission Malaysia as primary stakeholder in ensuring proper conduct through sound appreciation of:
 - o SC's supervisory objectives and philosophy;
 - o Eleven core principles of SC supervision;
 - o Importance of strong compliance framework and culture of compliance;
 - o Core supervisory process;
 - o Spectrum of supervision including risk posed to the intermediaries from the perspective of conduct, microprudential, AML/CFT and systemic issues; and
 - o Common supervisory findings in the areas of
 - Compliance framework and culture;
 - Awareness and understanding of regulatory requirements;
 - Adequacy of resources and controls.
 - o Based on interactive discussions regarding red flags identify indicators of possible market misconduct.

Learning Objectives/Outcomes

- Exercise judgement appropriately in ensuring (i) proper conduct of licensed intermediaries and (ii) effective dealings with the regulator – the Securities Commission Malaysia.

Speaker
Anthony David Fernandez

1 HOUR

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 On boarding 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.



ANTHONY DAVID FERNANDEZ

Anthony has been in charge of the supervision of fund management intermediaries in the Malaysian Capital Market for the last 6 years. He also oversees REITs and a few broking and derivatives intermediaries.

Prior to joining the SC he has 16 years of experience in the banking and stock broking industries, specialising in internal audit and risk management. His last appointment prior to joining the SC was as the Head of Investment Bank audit in a commercial bank. An accountant by training, Anthony is a Chartered Accountant registered with the Malaysian Institute of Accountants and is a member of the Chartered Institute of Management Accountants (UK), Chartered Global Management Accountant and CPA Australia.

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Securities Industry Development Corporation (765264K)
3, Persiaran Bukit Kiara, Bukit Kiara, 50490 Kuala Lumpur, Malaysia
Email: sidc@sidc.com.my Website: www.sidc.com.my



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Get in touch and speak to our friendly team:

Nor Farid Yaakub Raman | +6012 604 3546 | FaridR@sidc.com.my

Wan Mohd Farid Wan Mohd Kamil | +6012 641 7589 | FaridK@sidc.com.my

Nor Asmawar Hamzah | +6017 984 7787 | AsmawarH@sidc.com.my

Hasinda Mohamad Ismail | +6019 769 1970 | haslinda@sidc.com.my