

FROM OUR LEADERSHIP



TAN SRI DR. RAHAMAT BIVI YUSOFF
Chairman



RAFIZ AZUAN ABDULLAH
Chief Executive Officer

The past year can be characterised as one of growth and recovery. Yet, uncertainties still persist, and as we navigate the post-pandemic landscape, we are cognisant that change is a constant we have to continuously adapt to as we strive to keep our ship steady and deliver on our mandate. While we remain steadfast in our present course, we need to keep a vigilant eye on the horizon, guided by our Corporate Plan 2022 – 2024, aptly themed “Present-Focused, Future Ready”.

PRESENT-FOCUSED

We are committed to focus on our current path – reinforcing the confidence of Malaysian financial consumers and promoting financial system stability through being resolution-ready. In 2022, we completed the industry consultation on the resolution planning approach for member banks with the issuance of the Resolution Planning Exposure Draft. We have intensified our engagement and awareness on resolution planning during the process. This includes efforts to get relevant service providers on board and prepare them to be ready to support our resolution strategies when called upon.

In our efforts to heighten our crisis readiness, we continued to conduct our annual simulation exercises and started developing the inter-agency crisis preparedness binder which serves as a guide to implement established processes during a crisis situation. We also enhanced and tested our reimbursement capabilities during business as usual to ensure we are able to reimburse promptly and accurately when we are called into action.

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We are proud to have achieved a high public awareness level of 80% and advocacy level of 59% in our annual nationwide public awareness survey. We continued with our flagship #SediaPayungKewangan campaign for the second year running in our efforts to amplify visibility and awareness of PIDM through advocating financial literacy. We also co-hosted the National Financial Literacy Symposium (NFLS) 2022 together with Bank Negara Malaysia, a symposium that brought together researchers, academics and think tanks with policymakers and industry practitioners under one roof, with the shared objective of enhancing the effectiveness of financial literacy efforts and in building better financial resilience of the public post-pandemic.

On the international front, we continued to strengthen bilateral engagements with our counterparts from other countries. As Chair of the International Forum of Insurance Guarantee Schemes (IFIGS), we hosted the 9th FIGS International Conference and Annual General Meeting in December 2022, as we continue to contribute meaningfully as well as demonstrate our leadership in the global arena.

FUTURE-READY

As we set sail on our long-term digital transformation journey, we implemented the digital and sustainability mindset framework to inculcate a digital and sustainable culture amongst our people. We further enhanced our cybersecurity capabilities and started our journey towards the adoption of cloud technology for enhanced efficiency, productivity and agility. In order to prepare and equip our workforce for this journey, we have rolled out the future-ready skills framework to further enhance our employees' digital, sustainability and smart skills.

We have also begun to place more emphasis on our environmental sustainability journey in 2022, while maintaining our commitment to social sustainability. We initiated activities that incorporate environmental considerations into relevant aspects of our operations which will contribute to climate resilience for the long haul. Correspondingly, we commenced the adoption of broader sustainable practices by organising various employee awareness programmes and focused our efforts in gathering data to determine the baseline of PIDM's carbon footprint and to identify the gaps in meeting our environmental sustainability objectives.

KEEPING STEADY

From our inception, we have recognised governance as a key foundation and given it our utmost focus. As we brace ourselves for changes and developments, it is important for us to keep enhancing and strengthening our governance over time. In this regard, during the year we have established a dedicated Integrity and Governance Department led by the Chief Integrity and Governance Officer (CIGO), who reports directly to the Board, as part of our continuous effort to ensure that we stay focused and maintain our high standards of good governance.

As leaders, we are aware of our responsibility to run a steady ship and steer it towards the right direction, but we will not get anywhere if not for our crew, our people – who are the backbone of our operations. We have continued our efforts to ensure that PIDM's operations remain resilient and agile, including the implementation of a hybrid work environment and the migration of part of our workforce to the AICB Building. We worked hard to ensure the continuity of our operations, the safeguard of critical and confidential information, and most importantly, the safety and security of our employees.

We would like to take this opportunity to thank our employees for their tireless effort, commitment and resilience and the Board for their strategic views, guidance and support.

We must ensure that we maintain a strong foundation, so that we can navigate the twists and turns of the ever-changing financial regulatory landscape with purpose and clarity. We cannot dictate where the wind blows but we can adjust the sails to go where we want or need to journey to, as we adapt and evolve to meet the needs of those we serve. By staying true to our mandate and core values, we can ensure that as we move full speed ahead into the future, our actions and decisions will continue to flow in the right direction.



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