

Governance and Organisational Development

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Governance and Organisational Development

As the Central Bank for Malaysia, the Bank is mandated to promote monetary stability and financial stability conducive to the sustainable growth of the Malaysian economy. The Bank therefore places priority in strengthening its governance and internal capabilities to ensure it is effective in discharging its principal objects and functions under the laws it administers, and that it is responsible in managing its resources.

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THE BOARD OF DIRECTORS

The Board of Directors is responsible for overseeing the management and operations of the Bank. It also reviews the performance of the Bank in delivering its mandates. The Board comprises the Governor as Chairman, the Deputy Governors, the Secretary General of the Treasury and independent non-executive members, with the latter forming the majority within the Board. The Board is further supported by three committees, namely the Board Governance Committee, Board Audit Committee and Board Risk Committee (Diagram 5.1). These committees – comprising solely of independent members – assist the Board in providing oversight of the administration of the Bank.

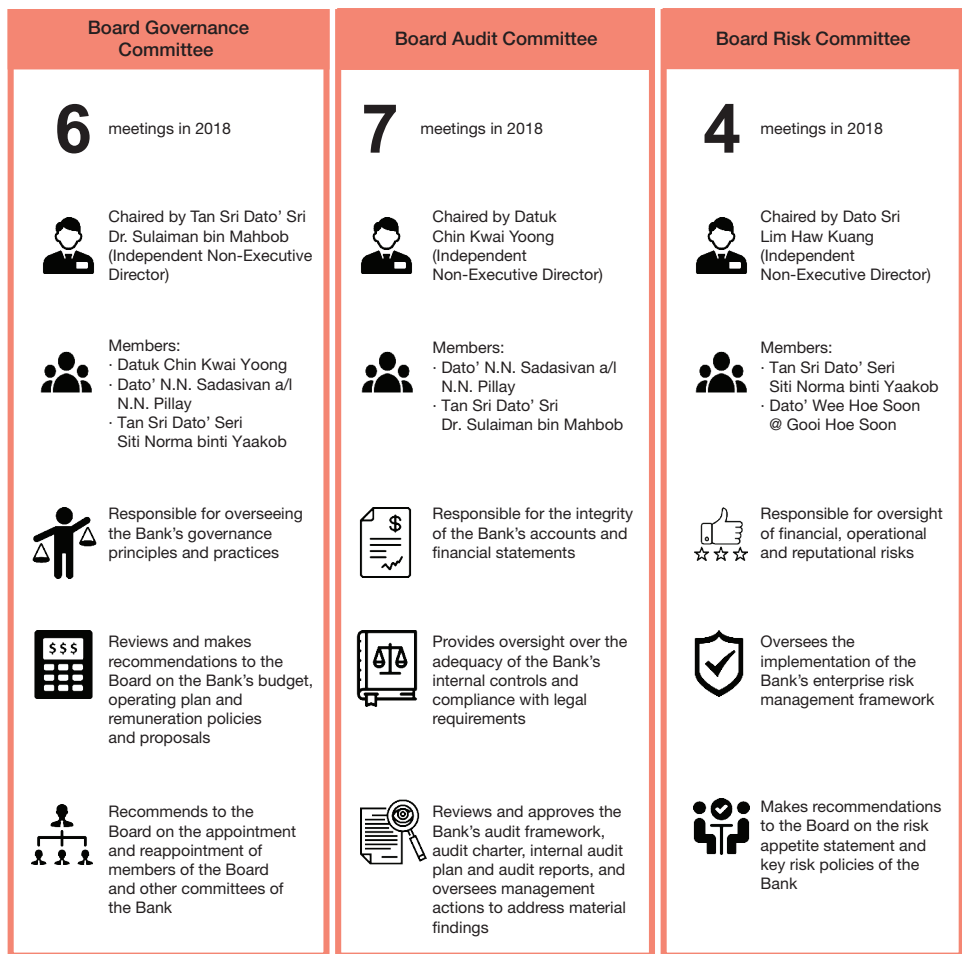
The year saw the appointment of a new Governor, Nor Shamsiah Yunus, on 1 July 2018, after Muhammad bin Ibrahim stepped down as Governor on 15 June 2018. Governor Nor Shamsiah was a Deputy Governor between 2010 and 2016, and was subsequently at the International Monetary Fund.

In discharging its responsibility, the Board engaged extensively with the Bank's senior management on key economic and financial developments during the year that related to the Bank's mandate. These included the economic challenges and priorities facing the country, the rising cost of living (and its implications for growth and the management of inflation), issues surrounding access to financing and insurance in particular for lower income households and innovative firms, and the Bank's management of developments in financial technology. The Board also deliberated on a number of legislative reforms to facilitate the currency management operations and enforcement activities of the Bank.

The Board also reviewed the overall performance of the Bank, and discussed the Bank's corporate performance indicators for 2019. Additionally, the Board deliberated on various organisational development priorities, including new demands on the Bank's management of human capital, the Bank's digital transformation journey, the Bank's defences against cyberthreats, and initiatives to reinforce a strong culture of integrity, ethical conduct and professionalism among the Bank's employees. The Board also deliberated on ways to strengthen project management within the Bank, including in project budgeting.

During the year, the Bank initiated an internal review to further strengthen the Bank's overall framework for governance. The review will consider areas in which current practices of the Bank can be further enhanced to reflect global best practice, taking into account lessons from the Bank's involvement in transactions that have come under scrutiny during the past year. As a central bank, confidence in the Bank is paramount to the effective performance of its mandate. Accordingly, the Bank will take this opportunity to examine the efficacy of decision-making structures within the Bank and ensure its operations and priorities remain consistent with its mandates.

Diagram 5.1: Board Committees



Source: Bank Negara Malaysia

RISK MANAGEMENT AND INTERNAL CONTROLS

Enterprise risk management

The Bank has in place an Enterprise Risk Management Framework (Table 5.1) that helps ensure that it conducts its operations and activities prudently and responsibly. The framework calls for an integrated and cohesive approach towards risk management, ensuring that the most significant risks confronting the organisation are identified, assessed, monitored, and managed effectively. The framework is also benchmarked against ISO standards and the practices of other central banks within the International Operational Risk Working Group (IORWG), of which the Bank is a member.

The Bank's risk governance structure emphasises a shared responsibility for risk that begins with business units and is reinforced through strong risk management control functions. The Board is responsible for overseeing the risk governance structure, and is supported by the Board Risk Committee. The Bank's management is responsible for implementing sound risk management frameworks and practices across the functions and operations of the Bank. This is discharged through the Risk Management Committee and Reserve Management Committee (Diagram 5.2).

A "three lines of defence" model is adopted to support effective risk governance. The first line of defence comprises the line departments, which are responsible for identifying, assessing, mitigating and managing risks

Table 5.1

The Bank's Enterprise Risk Management Framework

Governance	Principle 1:	Clearly defined roles and responsibilities over risk management
	Principle 2:	Integrated risk reporting framework for effective decision making
Policy & Process	Principle 3:	Clearly defined policies to guide the risk management process
	Principle 4:	Consistent approach to the identification; assessment and measurement; prioritisation and treatment; monitoring and reporting of risks
Tool & Methodology	Principle 5:	Effective use of risk management tools to facilitate the process and implementation of Enterprise Risk Management practices
	Principle 6:	Clearly defined methodology to evaluate the effectiveness of key controls and formulate risk management strategies
Effective Practices	Principle 7:	Strong risk culture at all levels of the organisation
	Principle 8:	High standards of transparency to internal and external stakeholders
	Principle 9:	Clear and tested protocols for the activation of business continuity arrangements to ensure continuity of operations in times of crisis
	Principle 10:	Timely reporting of emerging risks and incidents to facilitate pre-emptive responses

Source: Bank Negara Malaysia

within their business areas. The second line of defence resides at the Risk Management Department, which acts as a central risk management function to develop and oversee the implementation of risk frameworks. The department is responsible for ensuring that risk management policies are implemented effectively. The Internal Audit Department acts as the third line of defence and provides independent assurance on the effectiveness of risk management practices, tools and methodologies.

The Bank's enterprise risk appetite and tolerance statements guide the Bank's management of its reputational, operational and financial risks. To ensure it remains current in light of the changing risk landscape, the statements were reviewed in 2018 to give greater prominence to global digitalisation and the increased sophistication of cyberthreats.

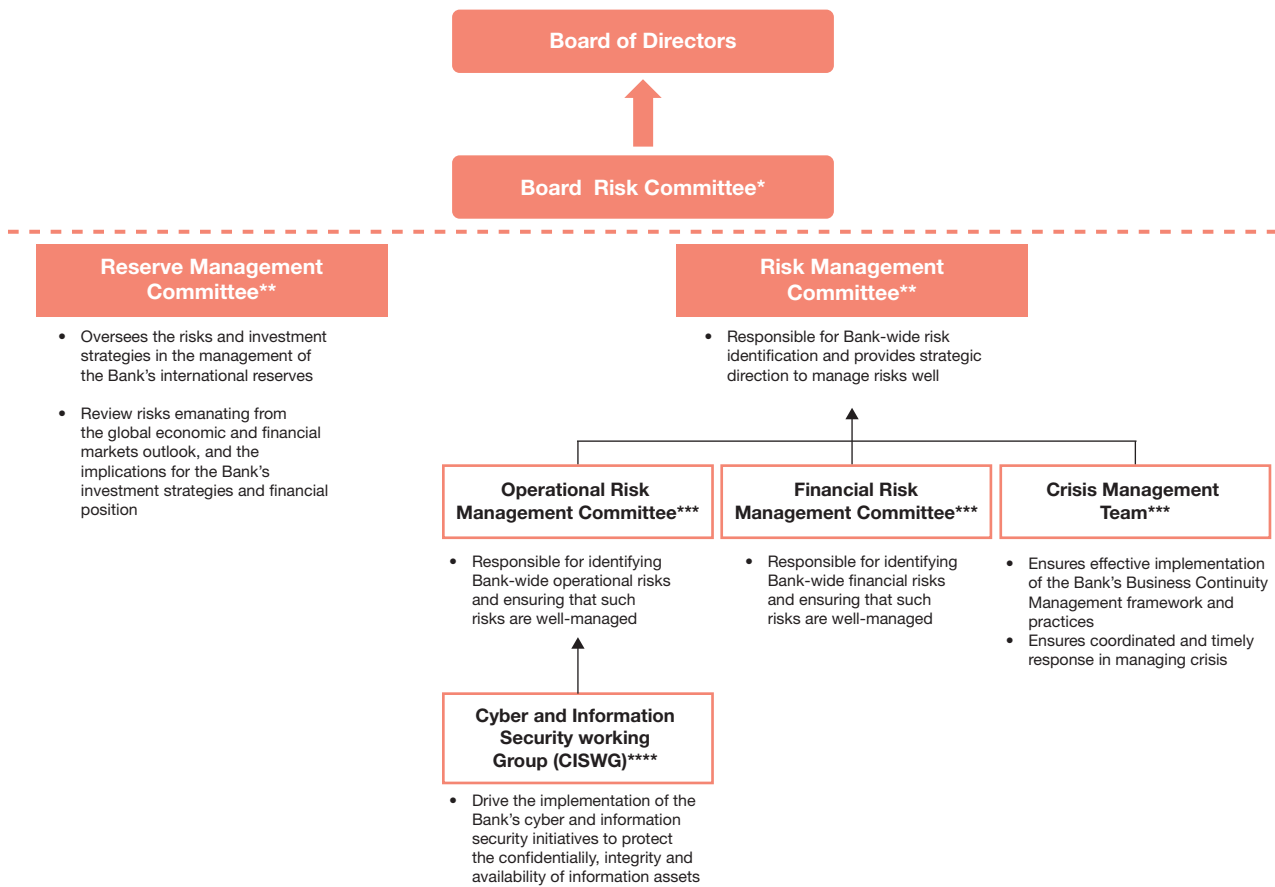
During the year, the Bank also continued to strengthen the role of Department Risk Officers (DRO). First introduced in 2017, DROs serve as risk officers embedded at the first line of defence tasked with responsibility for advocating improvements in risk management practices within the business. The year

saw the roll out of a learning curriculum and risk roadmap to build the capacity of DROs. Engagement sessions relating to cybersecurity and big data were also conducted to enhance awareness on these emerging risk areas.

Business continuity management (BCM) is a critical aspect of the Bank's risk management to build organisational resilience to adverse circumstances and ensure the Bank's continuing ability to perform its statutory functions. To ensure that its BCM plans remain current, the Bank regularly identifies and reviews scenarios which may give rise to operational disruptions. Possible scenarios include civil unrest, natural disasters, cyberattacks and physical threats, which are used to develop and test the Bank's BCM arrangements. During the year, focus was directed at developing an invacuation¹ plan to strengthen preparedness and ensure the safety of the Bank's employees, vendors and visitors during emergency situations. Work has been initiated to clarify linkages

¹ The movement of building occupants into a sheltered area inside the building when there are threats emanating from outside the premises.

Diagram 5.2: Risk Management Governance Structure



* Chaired by an Independent Non-Executive Director of the Bank
 ** Chaired by the Governor
 *** Chaired by a Deputy Governor
 **** Chaired by an Assistant Governor

Source: Bank Negara Malaysia

between the BCM plans of the Bank, the industry and other stakeholders, and to test the operational readiness of these plans in a system-wide event.

Adherence to high ethical standards underpins the Bank's risk culture. The Bank does not tolerate unethical behaviour, fraud and corruption. This is reinforced through a whistleblowing framework that provides an avenue for reporting improper conduct involving the Bank. During the year, the Bank revised its whistleblowing framework to align it with the Whistleblower Protection Act 2010 and best practice. The amendments include enhanced protections for whistleblowers, and improvements to procedures for reporting misconduct involving the Bank's Board, senior management, vendors and regulatees. The channels for reporting improper conduct were also expanded.

Cybersecurity

Rapidly evolving cybersecurity threats present a growing challenge for organisations all over the world and in Malaysia, including the Bank.

In 2018, the Bank initiated a five-pronged cybersecurity strategy to further strengthen the protection of the organisation's critical information assets. As part of the strategy, the Bank has committed to significant investments in security technology solutions and robust processes over the next three years to achieve the aspired cybersecurity maturity stage. This will also involve building the Bank's internal capabilities to manage cybersecurity operations based on credible data, and undertake pre-emptive actions to protect the Bank's assets. These efforts are supported by strengthened governance and operating structures

Enterprise Risk Appetite and Tolerance Statements

“The Bank is committed to excellence in promoting monetary and financial system stability and fostering a sound and progressive financial sector, to achieve sustained economic growth for the nation.

In pursuing the mandates, the Bank faces risks arising from changes in domestic and external environment, inevitability of crisis, proliferation of global digitalisation and more sophisticated cyberattacks. The Bank also faces greater expectations from stakeholders demanding higher standards of transparency and engagement.

In fulfilling its mandates as entrusted under the law, the Bank is committed to uphold high standards of integrity and professionalism, and maintain public confidence and trust.

The Bank does not tolerate operational failures that can undermine the confidence in the Bank’s ability in carrying out its functions or cause systemic disruptions in the functioning of the financial system and markets for which the Bank is primarily responsible. The Bank accepts some risk for non-critical business areas to ensure efficiency and promote innovation within the Bank. However, these risks will be managed prudently.

The Bank is exposed to potential financial risks arising mainly from the holding and management of international reserves. It manages this risk carefully to ensure financial sustainability, but not at the expense of its policy responsibility.

These risks are managed through the effective implementation of internal frameworks, policies and processes, a sustained focus on a strong risk culture and a competent and professional workforce.”

Source: Bank Negara Malaysia

that have been put in place to drive and oversee cybersecurity risk management across the Bank. Specifically, the Bank has established the Cybersecurity and Data Protection unit within the Digital and Technology Department as the enterprise-wide cybersecurity management function. In addition, a Cyber and Information Security Working Group was formalised to drive the implementation of the Bank’s cyber and information security initiatives (Diagram 5.3). At the same time, the Bank recognises that technology, structures and processes alone cannot address all cybersecurity risks. As part of efforts to promote a strong culture within the Bank, various programmes to improve cyber hygiene and increase awareness and knowledge on cyber risks and security measures continued to be undertaken during the year.

The Bank has initiated a cybersecurity strategy to further strengthen the protection of critical information assets

As a regulatory body, the Bank generates, processes and stores large volumes of critical and sensitive information. In safeguarding this information, the Bank regularly benchmarks its information security practices against international best practice and standards, such as ISO 27001. In 2018, the Bank reviewed its practices to address the risk of information leakage through

the use of personal devices. Protection of information assets of the Bank will also be enhanced through the development and implementation of a comprehensive Data Protection Roadmap.

During the year, the Bank commissioned an independent assessment by an external security consultant to assess the Bank’s adherence to the mandatory and advisory security controls specified by the Society for Worldwide Interbank Financial Telecommunication (SWIFT). The assessment confirmed the Bank’s full compliance with all relevant mandatory and advisory controls, and provided an independent validation of the Bank’s attestation which is submitted annually to SWIFT. Ensuring robust systems and controls in the Bank’s IT environment is

Diagram 5.3: The Bank’s Cybersecurity Strategies



Source: Bank Negara Malaysia

an ongoing process as underscored by an incident in March 2018 involving an unauthorised attempt to send fund transfer instructions through the Bank's SWIFT platform. The attempt was foiled by the Bank, with no resulting operational disruption or financial loss. Key observations of the incident were shared with SWIFT and other relevant parties in order to strengthen industry resilience against cyberthreats.

Internal audit

The Board Audit Committee is responsible for reviewing the effectiveness of the Bank's internal controls and compliance with legal and regulatory requirements. It also provides oversight over the internal audit function of the Bank. It is also responsible for the integrity of the Bank's financial statements.

The Internal Audit Department provides independent assurance to the Board Audit Committee on the adequacy and effectiveness of the Bank's governance, risk management and internal control processes. The department conducts regular assessments on the activities of departments and entities related to the Bank to identify and address risks. An audit plan is developed each year and reviewed quarterly to ensure that audit activities reflect changes in the Bank's risk profile and emerging risks. Apart from providing assurance, the department also participates as an independent observer in several of the Bank's key projects and committees. This allows the department to provide timely feedback for continuous enhancements of internal controls and governance to mitigate potential risks. The department also provides the Minister of Finance with an independent quarterly report on the Bank's international reserve management activities. This is to assure the Minister that the reserves have been managed in accordance with the established policies and guidelines approved by the Board.

Audit activities are conducted in conformance with the requirements of the Institute of Internal Auditors' International Standards for the Professional Practice of Internal Auditing. The principles espoused by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) are embedded in the audit approaches for assessing the Bank's control environment. The department further undertakes continuous efforts to implement quality assurance and improvement measures covering all aspects of the internal audit function. In 2018, these measures

focused on increasing the efficiency and rigour of the audit process, and leveraging on technology to improve audit documentation.

Audits conducted in 2018 are set out in Diagram 5.4 and include cybersecurity, data protection, treasury and reserve management, business continuity management, procurement and risk governance.

OUR PEOPLE

Sustaining a positive, progressive and productive work environment

The Bank is committed to attracting and developing the best people to deliver on its mandates. In keeping with this commitment, the Bank embarked on a number of initiatives in 2018 to create and sustain a positive, progressive and productive environment for its workforce of over 3,000 employees (Diagram 5.5).

During the year, the Bank conducted a survey to ascertain employee engagement and enablement levels across the organisation. While employee engagement and enablement were at satisfactory levels, the survey also helped check the pulse of the organisation's culture. The survey uncovered, among others, perspectives on the performance evaluation framework, career development, decision making processes and organisational climate. Following the conclusion of the exercise, a townhall was conducted to inform employees of the survey results and to set out the Bank's near-term organisational priorities to create a more open and supportive work climate.

The Bank is enhancing its performance evaluation framework for employees to encourage a more holistic approach to performance, rewards and promotions

The Bank is committed to upholding the highest standards of professionalism. This involves ongoing efforts to promote the organisation's ethics and culture. In 2018, the Bank undertook specific initiatives to reinforce a positive culture of engagement at all levels of the organisation, centred on norms such as transparency and objectivity, constructive challenge and candid communication. While strengthening culture involves changing deeply entrenched behaviours, beliefs and mindsets, measures are being introduced to further strengthen the alignment between the desired

norms of the Bank, and its human capital processes, including in leadership competency assessments, code of conduct, and the Bank's core shared values.

The Bank also during the year introduced revisions to the performance evaluation framework for employees, with the view to encourage employees to spend more time engaged in feedback conversations. A 360-degree feedback system – which will allow for climate and culture to be more systematically assessed throughout the organisation – will also be introduced in 2019 as

part of efforts to encourage a more holistic approach to performance, rewards and promotions.

Developing our people

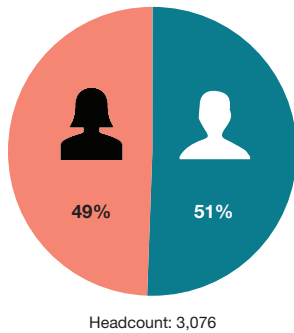
A key priority of the Bank is equipping its people with the right skills, competencies and knowledge to carry on its mission. Accordingly, the Bank devotes substantial attention to developing and maintaining healthy succession and feeder pools with deep expertise in central banking and other related areas. Various learning and development opportunities

Diagram 5.4: Focus and Coverage of Internal Audit in 2018

Focus	Control Environment	
	Risk Assessment	
	Control Activities	
	Information & Communication	
	Monitoring Activities	
Coverage	Information Technology and Cyber Resilience: • RENTAS Host Infrastructure Audit and SLA arrangement with Paynet • Readiness Audit - Mini RENTS and eSPICK • Currency Management Related Systems • Data Centre Operations • Bring Your Own Device (BYOD) • RENTAS ISMS Audit - compliance with ISO27001:2013 • Cybersecurity • SWIFT Investigation	
	Treasury and Investment Operations: • Exchange Rate Intervention and Liquidity Management • Equities and Market Risk Management • New York Representative Office	Regulatory: • Prudential Financial Policy • Financial Development and Innovation • Development Finance and Inclusion • Islamic Banking and Takaful
	Finance: • Finance Operations and Settlements	Economics: • International Department-Management of Global Trade and Economic Interlinkages
	Related Entities: • International Centre for Education in Islamic Finance (INCEIF) • The South East Asian Central Banks Research and Training Centre (SEACEN) • Islamic Financial Services Board (IFSB) • Financial Accreditation Agency (FAA) • The Iclif Leadership and Governance Centre	Currency Management: • Currency Management • BNM Offices • Automated Cash Centre
	Projects: • Financial Education Hub • Integrated Treasury Management System • MINT Modernisation	Support Functions: • LINK • Museum and Knowledge Management Centre • Administrative Support Functions

Source: Bank Negara Malaysia

Diagram 5.5: Our People



Source: Bank Negara Malaysia

Job level	Gender composition		Headcount
Senior Management	57%	43%	169
Managers	45%	55%	596
First Level Executives	43%	57%	1,217
Non Executives	62%	38%	1,094

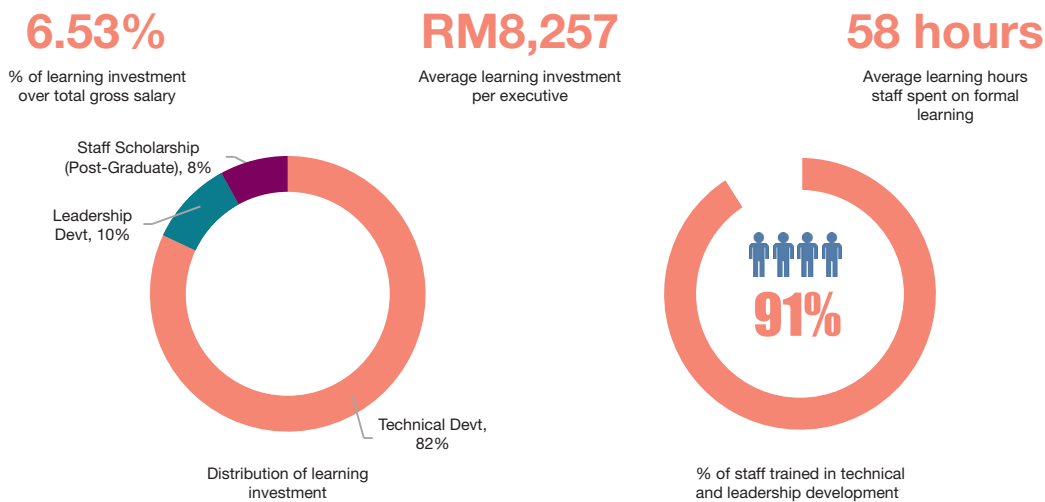
are provided to build strong capabilities required of employees to meet the demands of their jobs.

Being a knowledge-based organisation, the Bank invests significantly in its people (Diagram 5.6). In 2018, the Bank spent an amount equivalent to an average of RM8,257 per executive on learning and development (total training budget equivalent to 6.53% of total gross salaries) on learning and development. Employees at all levels attend a wide variety of leadership and technical programmes, conducted in-house or externally, through traditional and digital formats. The Bank also provides a supportive environment for employees to pursue professional qualifications. The Bank reimburses employees for costs involved in acquiring or maintaining their professional qualifications and offers paid study leave for exam preparation. In 2018, 24% of the Bank's executives hold or are actively pursuing professional credentials and

certifications. These investments are important to drive performance and accelerate the time to competence in delivering the Bank's mandates.

Aside from formal learning programmes, the Bank provides on-the-job growth opportunities for its people. Opportunities are provided for employees to participate in a variety of Bank-wide projects and initiatives, including "stretch assignments" and international engagements. This is complemented by the Bank's Leadership Development Blueprint which guides leadership development interventions to hone technical, leadership and professional effectiveness of employees in – or identified for – management roles. The Bank is also in the midst of rolling out an internally-developed programme designed to sharpen the business acumen of its leadership pool in areas of executive management, such as negotiations, strategic planning, procurement and project management.

Diagram 5.6: Learning and Development in 2018



Source: Bank Negara Malaysia

The priority going forward is for the Bank to create a future-ready workforce that remains effective in carrying on the Bank's mission in a rapidly evolving environment. This requires the Bank to further raise its efficiency and productivity. This will involve the Bank further optimising the composition and deployment of its workforce by promoting greater internal and external mobility, as well as through enhancements to the career progression framework. Key to this will also be the increased and effective adoption of technology.

TECHNOLOGY

Digital technologies are reshaping industries and organisations all over the world. This is no different for the Bank. In 2018, the Bank began work to draw up a digital transformation strategy and roadmap to fully harness the potential and value of technology in supporting the effective delivery of the Bank's mandates (Diagram 5.7). In addition to addressing existing "pain points" and optimising existing processes, the Bank is actively exploring "proofs-of-concepts" in a variety of use cases, such as in forecasting, policy-making, supervision and other internal business processes. The digital transformation will also look at promoting and embracing a digital mindset and culture, and identifying digital enablers and capabilities that are key to the Bank. The digital transformation journey of the Bank aims to raise productivity and efficiency, encourage innovation, and enable the Bank to manage its risk better.

A digital transformation strategy and roadmap is being drawn up to fully harness the potential and value of technology in supporting the Bank's mandates

In the near-term, enhancements are being made to the Bank's technology infrastructure and services to support digital workplace improvements. Initiatives include the deployment of ultraportable laptops and tablet devices, faster Internet and WiFi connectivity, implementation of personal storage through private cloud, and documentation management workflow solutions. These are expected to encourage further collaboration and support remote working capabilities.

At the same time, the Bank continues to lay the groundwork to modernise and put in place next generation technology infrastructure to form the

Diagram 5.7: Digital Initiatives



Source: Bank Negara Malaysia

core digital platform for the organisation to build on. In 2018, this involved the technology refresh of critical infrastructure such as servers, storage, network devices and databases.

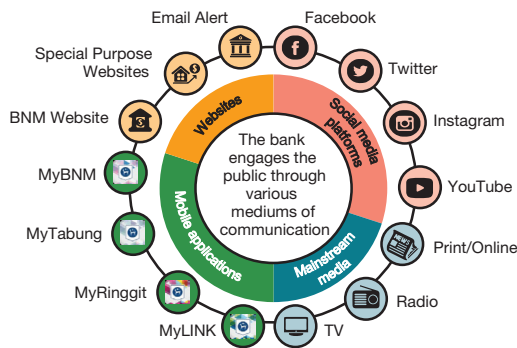
ENGAGING WITH OUR STAKEHOLDERS

A key objective of the Bank's communications and outreach agenda is to sustain the confidence of its external stakeholders in the Bank's delivery of its mandates. This involves the Bank helping external stakeholders understand our work and mission. The Bank also listens to and receives feedback on issues involving the economy and financial system through regular engagements and briefings conducted with the Government and other public sector agencies, our regulatees, investors and analysts, and the media.

The general public is an important stakeholder. We therefore engage them closely on multiple fronts, and across a range of topics and issues. Among others, these engagements aim to promote financial knowledge and literacy, and to educate the public about financial scams and crimes. They are conducted through a range of traditional and digital channels, including through social media (Diagram 5.8).

The Bank also directly engages with the general public and businesses across the country. We operate a network of five BNM Offices (Diagram 5.9) in Penang, Kuala Terengganu, Johor Bahru, Kuching and Kota Kinabalu which carry out several roles. While traditionally serving as regional hubs for managing currency operations, BNM Offices have since evolved to enable the Bank to have a clearer view on economic and financial conditions around the country. The BNM Offices meet and connect

Diagram 5.8: Engaging the Public through Multiple Channels



Source: Bank Negara Malaysia

with local businesses and communities, providing us with valuable feedback on economic and financial developments. This allows the Bank to develop a more holistic view of economic and financial conditions, with insights to make better-informed policy decisions.

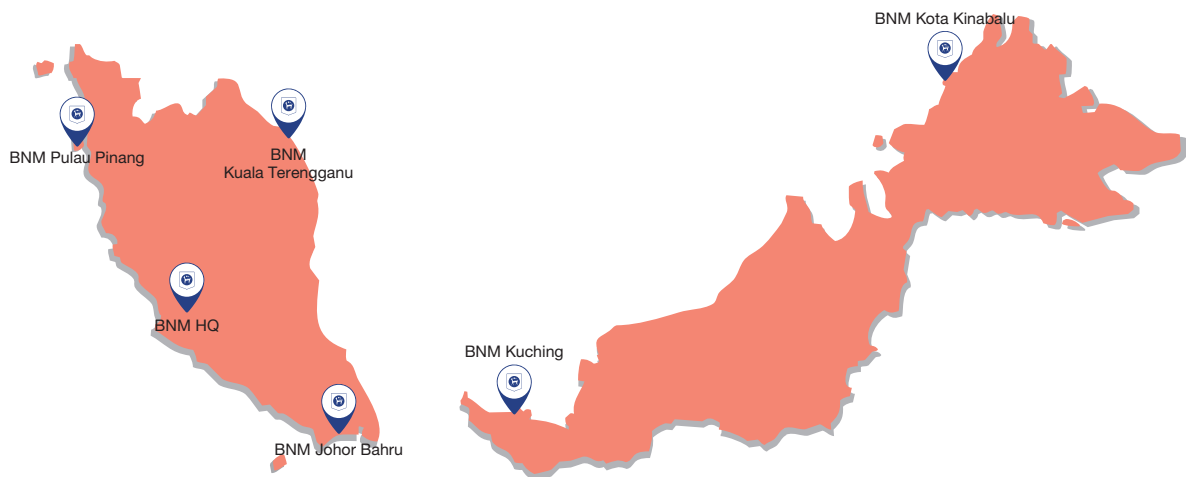
Situated in each of these BNM Offices and that of the Bank's head office in Kuala Lumpur is BNMLINK, a platform for the public to seek a wide range of services. These include getting help and advice on the rights and obligations of financial consumers, or lodging a complaint against a financial institution. SMEs and micro entrepreneurs in particular, can learn and enquire about various financing schemes and assistance available to help them grow their businesses. BNMLINK

also holds events – including in rural communities, small towns and other underserved areas – to remain closely engaged with local communities.

In addition, the Bank's Museum and Art Gallery in Kuala Lumpur serves as an important platform for engaging the public. Six permanent galleries are situated in the Museum. The Museum also holds temporary exhibitions and education programmes. The Museum not only encourages an appreciation for numismatic and art heritage, but also promotes public awareness and understanding on the Bank's role in the economy and financial sector (Diagram 5.10).

In support of regional and international cooperation in promoting monetary and financial stability, the Bank engages with other central banks and financial regulators, and participates in a wide variety of international platforms. For example, the Bank engages with other regulatory authorities through supervisory colleges and bilateral meetings to exchange information and to coordinate supervisory responses. The Bank is also an active participant in the global standard setting process through its participation on global standard setting bodies such as the Basel Committee on Banking Supervision (BCBS), the Islamic Financial Services Board (IFSB) and the International Association of Insurance Supervisors (IAIS), or indirectly through regional groupings such as the Executives' Meeting of East Asia Pacific Central Banks (EMEAP). The Bank further conducts a range of technical cooperation

Diagram 5.9: BNM Offices



Source: Bank Negara Malaysia

Diagram 5.10: The Museum and Art Gallery in 2018

Tun Ismail Ali: Paragon of Trust and Integrity Exhibition



The Art of Printmaking Exhibition



Children's Festival



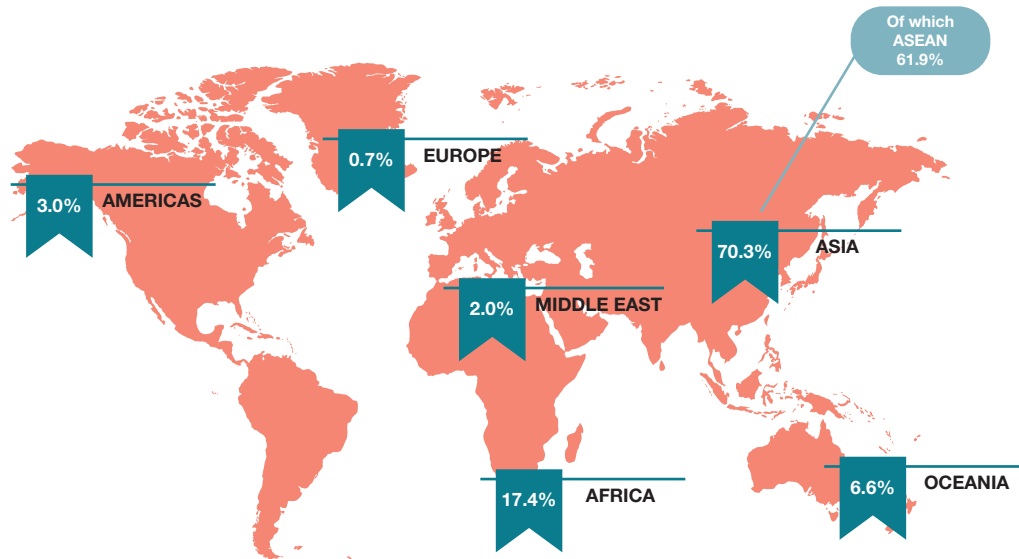
Financial LATeracy Exhibition at Muzium Darul Ridzuan



Source: Bank Negara Malaysia

Diagram 5.11: The Bank's Technical Cooperation Programmes in 2018

Attended by more than 500 officials from 69 countries



Source: Bank Negara Malaysia

programmes and events to share its knowledge and experience within the central banking and financial regulatory community. In 2018, over 500 individuals from 69 countries participated in these programmes

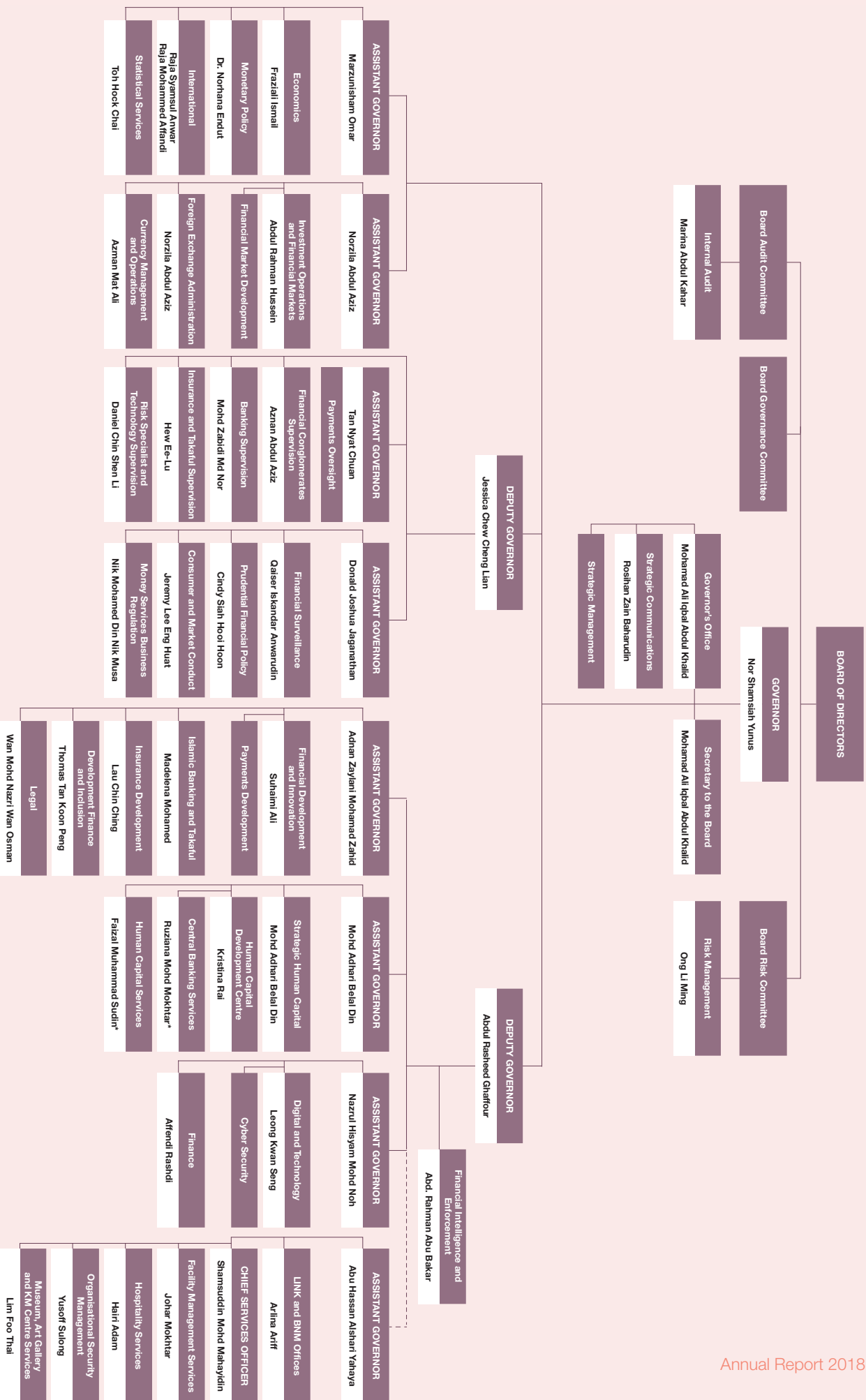
(Diagram 5.11). These covered areas such as financial inclusion, banking supervision, payment systems, currency management, Islamic finance and human capital management (Diagram 5.12).

Diagram 5.12: Sharing the Bank's Experience and Expertise



Source: Bank Negara Malaysia

Organisation Structure



Governor	Nor Shamsiah Yunus
Deputy Governor	Abdul Rasheed Ghaffour
Deputy Governor	Jessica Chew Cheng Lian
Secretary to the Board	Mohamad Ali Iqbal Abdul Khalid
Assistant Governor	Norzila Abdul Aziz
Assistant Governor	Donald Joshua Jaganathan
Assistant Governor	Abu Hassan Alshari Yahaya
Assistant Governor	Marzunisham Omar
Assistant Governor	Mohd Adhari Belal Din
Assistant Governor	Adnan Zaylani Mohamad Zahid
Assistant Governor	Nazrul Hisyam Mohd Noh
Assistant Governor	Tan Nyat Chuan
Director	
Governor's Office	Mohamad Ali Iqbal Abdul Khalid
Strategic Communications	Rosihan Zain Baharudin
Strategic Management	–
Internal Audit	Marina Abdul Kahar
Risk Management	Ong Li Ming
Financial Intelligence and Enforcement	Abd. Rahman Abu Bakar
<i>Economics</i>	
Economics	Fraziali Ismail
Monetary Policy	Dr. Norhana Endut
International	Raja Syamsul Anwar Raja Mohammed Affandi
Statistical Services	Toh Hock Chai
<i>Financial Markets and Currency</i>	
Investment Operations and Financial Markets	Abdul Rahman Hussein
Foreign Exchange Administration	Norzila Abdul Aziz
Currency Management and Operations	Azman Mat Ali
<i>Supervision</i>	
Financial Conglomerates Supervision	Aznan Abdul Aziz
Banking Supervision	Mohd Zabidi Md Nor
Insurance and Takaful Supervision	Hew Ee-Lu
Risk Specialist and Technology Supervision	Daniel Chin Shen Li
Payments Oversight	Tan Nyat Chuan
<i>Regulation</i>	
Financial Surveillance	Qaiser Iskandar Anwarudin
Prudential Financial Policy	Cindy Siah Hooi Hoon
Consumer and Market Conduct	Jeremy Lee Eng Huat
Money Services Business Regulation	Nik Mohamed Din Nik Musa
<i>Development</i>	
Financial Development and Innovation	Suhaimi Ali
Islamic Banking and Takaful	Madelena Mohamed
Insurance Development	Lau Chin Ching
Development Finance and Inclusion	Thomas Tan Koon Peng
Legal	Wan Mohd Nazri Wan Osman
<i>Human Capital</i>	
Strategic Human Capital	Mohd Adhari Belal Din
Human Capital Development Centre	Kristina Rai
Central Banking Services	Ruziana Mohd Mokhtar*
Human Capital Services	Faizal Muhammad Sudin*
<i>IT and Finance</i>	
Digital and Technology	Leong Kwan Seng
Finance	Affendi Rashdi
<i>Corporate Services</i>	
LINK and BNM Offices	Arlina Ariff
Chief Services Officer	Shamsuddin Mohd Mahayidin
Facility Management Services	Johar Mokhtar
Hospitality Services	Hairi Adam
Organisational Security Management	Yusoff Sulong
Museum, Art Gallery and KM Centre Services	Lim Foo Thai
<i>Chief Representative</i>	
Beijing Representative Office	Alvin Ong Heng Kiat*
London Representative Office	Muhamad Jamil Fathi Jamaludin*
New York Representative Office	Azizul Sabri Abdullah**
<i>Head</i>	
BNM Office Johor Bahru	Nor Rafidz Nazri*
BNM Office Pulau Pinang	Hasjun Hashim*
BNM Office Kuching	Rosnani Mahamad Zain*
BNM Office Kota Kinabalu	Zambre Ismail*
BNM Office Kuala Terengganu	Adlis Khairil Sazli Mohd Zaini*

* Deputy Director

** Manager