

The background of the page is a photograph of a modern bank lobby. The lobby features a curved reception desk, several colorful armchairs (red, orange, and yellow), and a sign that reads "INFORMASI PKS". The lighting is warm and yellow. A large purple semi-transparent rectangle is overlaid on the left side of the image, containing the title and table of contents. A green diagonal bar is visible in the top-left corner.

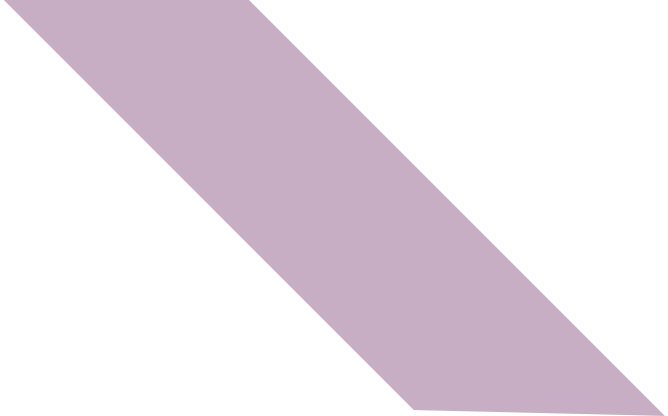
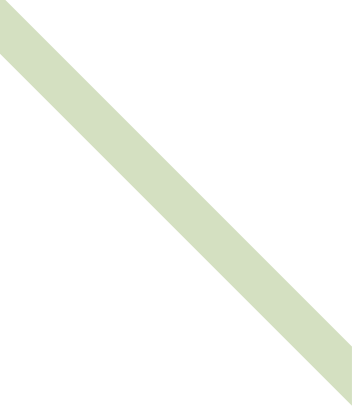
Managing the Bank

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Managing the Bank





ADVANCE
CLICKS

Managing the Bank



People

Our people are our most important asset. It is through them that the Bank is able to deliver on our mandates. The Bank therefore seeks to attract the nation's best and foster an environment that brings out the best in them.

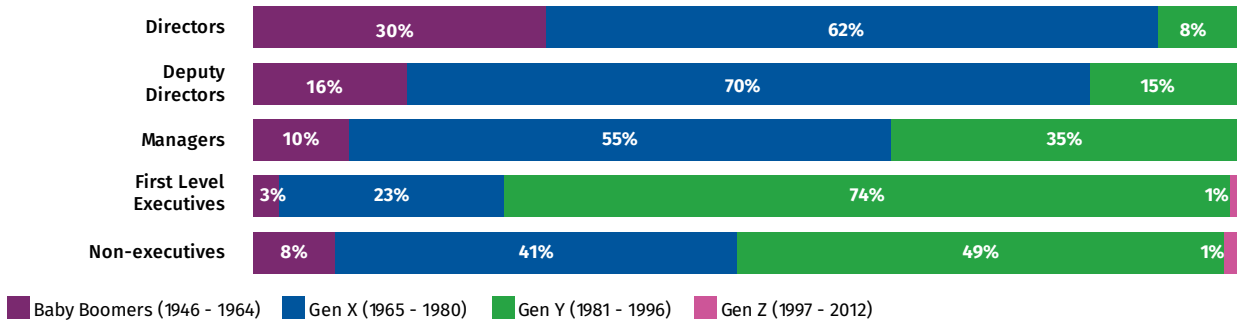
Driving excellence and integrity

As an organisation with a mandate to serve the nation, the work that we do must stand firmly on strong professional and ethical foundations. To ensure that we discharge our duty of care, the Bank is committed to shaping a culture that promotes high standards of excellence and integrity among the 3,000 plus employees who work here. The diversity of our workforce also enables us to enrich the insights that we can bring to our work, and increase our impact on the community.

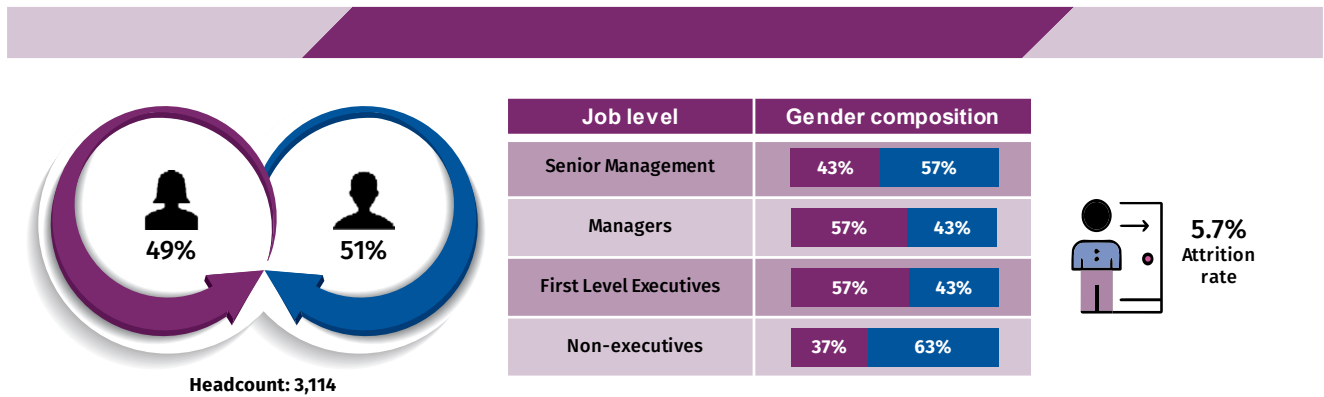
In 2019, we implemented a number of important changes to PRIME — our performance management framework — to facilitate more holistic assessments of performance, leadership effectiveness and technical competence. This saw the introduction of a new ruler to assess individual performance, with greater emphasis on impact and effectiveness to empower and encourage a workforce that is responsive to the challenges that we face. The new framework also places greater weight on effective engagement and inclusiveness in the way we work. We rolled-out Kijang360, a system for employees to receive feedback from supervisors, peers and team members on their performance and conduct.

Diagram 1: Talent demographic

Millennials make up the largest segment, at 54% of the Bank's workforce



Note: Millennials (or Gen Y) are defined as persons who were born between the years 1981 to 1996



Source: Bank Negara Malaysia

These changes reflect our intention to adopt a more holistic approach to the way we reward and promote employees, by reinforcing our core shared values in the way they discharge their duties. On the part of the individual, PRIME and Kijang360 will also give data points to help employees chart their personal development.

With the year 2019 also marking the Bank's 60th anniversary, we took the opportunity to conduct a wide-ranging effort to review and reflect on the way decisions are made in the Bank. For this, we conducted a series of conversations at all levels of the Bank to identify cultural factors — such as pre-existing habits, assumptions and mindsets — which may impede the performance of individuals and teams across the Bank. These sessions probed a number of themes critical to the Bank's performance such as exercising the duty of care, dealing with conflict and ethical dilemmas, and overcoming challenges to collaboration. The sessions provided important reflections in our ongoing efforts to

build and sustain high-performing teams that embrace the Bank's values.

Developing our people

To ensure that we can deliver on our mandate, the Bank considers it a priority to equip our people with the right skills, competencies and knowledge to carry on our mission. Accordingly, the Bank devotes substantial attention and resources to developing and maintaining healthy succession and feeder pools with deep expertise in central banking and other related areas.

Being a knowledge-based organisation, we invest significantly in our people. This starts from the way we source for talent. While we source for talent from a wide range of sources, our scholarship scheme is an important channel for us to maintain a strong talent pipeline. In 2019, a total

of 72 scholarships were awarded to exceptional students to pursue pre-university, first degree and post-graduate programmes. Upon their return, scholars are placed in various departments based on specialisation, interest and role-fit. The Bank's intellectual capital is also strengthened with opportunities for staff to pursue relevant fields of post-graduate study.

Additionally, the Bank provides a supportive environment for employees to pursue professional qualifications and further their studies in areas that are related to our mandates. We reimburse employees for costs involved in acquiring or maintaining their professional credentials and offer paid study leave for exam preparation. In 2019, 24% of the Bank's executives hold or are actively pursuing professional credentials and certifications in areas such as finance, accounting, investment, banking and insurance.

Various learning and development opportunities are provided to build strong capabilities required of employees to meet the demands of their jobs, and to accelerate their time-to-competence. We continued to update and expand our suite of leadership and technical programmes, designed for staff at all levels and across the diverse functional areas of the Bank.

For our emerging leaders, we introduced the Bank Negara Malaysia Business Acumen (BNMBA) programme during the year. The programme reinforces the principles of good governance

and is designed to sharpen the business acumen of our people in areas such as negotiations, communication, procurement and project management, risk, talent and financial planning. Case studies are also used to immerse participants in real-world situations to better appreciate managerial challenges.

To ensure that our employees are well supported to carry on the Bank's mission, we are putting in place the foundations to prepare and future proof the Bank for a more digitalised world. The Bank established a hub-and-spoke model for the data science and analytics centre of excellence, which serves as a hub to provide leadership, best practices, research and advisory, but with decentralised data science and analytics teams supporting different business functions. Additionally, the Bank rolled out a number of in-house and online programmes for staff in the area of data science and analytics. These programmes will allow the Bank to harness the full potential of increased volumes of data for more evidence-based policymaking. They also complement our ongoing efforts to optimise our organisational structure and manpower requirements for emerging and critical functions such as IT risk supervision and surveillance, and IT audit.

We also continue to intensify our initiative to bridge the knowledge gap in the area of fintech at all levels of the organisation. These initiatives included leadership talks by experts from different fields and engagement sessions on a wide range of



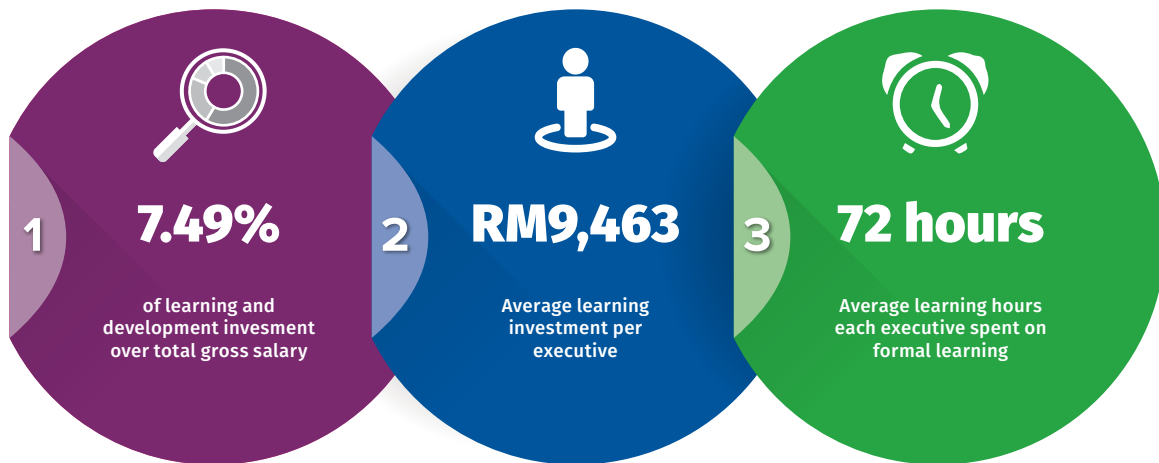
Governor Nor Shamsiah Yunus welcoming our new colleagues.

People

emerging areas, including digital transformation, cybersecurity, artificial intelligence and innovation. 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.

Diagram 3.2: Learning and development in 2019



Source: Bank Negara Malaysia estimates using data from Gross Domestic Product Income Approach published by Department of Statistics, Malaysia

Risk Management and Internal Controls

Risk management

The Bank is exposed to a range of risks that may affect our ability to deliver on our mandates.

As the country's central bank, the Bank's financial risk exposure comes from activities and operations that impact our balance sheet, such as our holding and management of international reserves. These include exposure to market risk whereby movements in exchange rates, interest rates and other market prices have the potential to adversely affect the value of our investments. The Bank is also exposed to credit risk, the potential for loss arising from default of an issuer or a counterparty.

We are exposed to non-financial risks arising from our day-to-day operations and a wide range of external factors. These include operational events that can disrupt our operations, or cause systemic implications. The Bank is also exposed to reputational risk from the conduct of staff, engagement with stakeholders and events relating to our operations and policy decisions.

To systematically address these risks, the Bank has put in place a risk management framework (Diagram 1) that helps ensure that we conduct our operations and activities prudently and responsibly. We adopt an integrated and cohesive approach towards risk management, ensuring that significant risks confronting the organisation are identified, assessed, monitored and managed effectively.

In addition to formal structures and processes, the Bank emphasises a strong risk culture that promotes risk awareness and open communication on risk. Our aim is for all staff – at all levels and from all across the organisation – to be able and willing to identify, understand, escalate and act on risks facing the Bank.

Our risk governance structure emphasises a shared responsibility for risk that begins with business units and is reinforced through strong risk management and control functions.

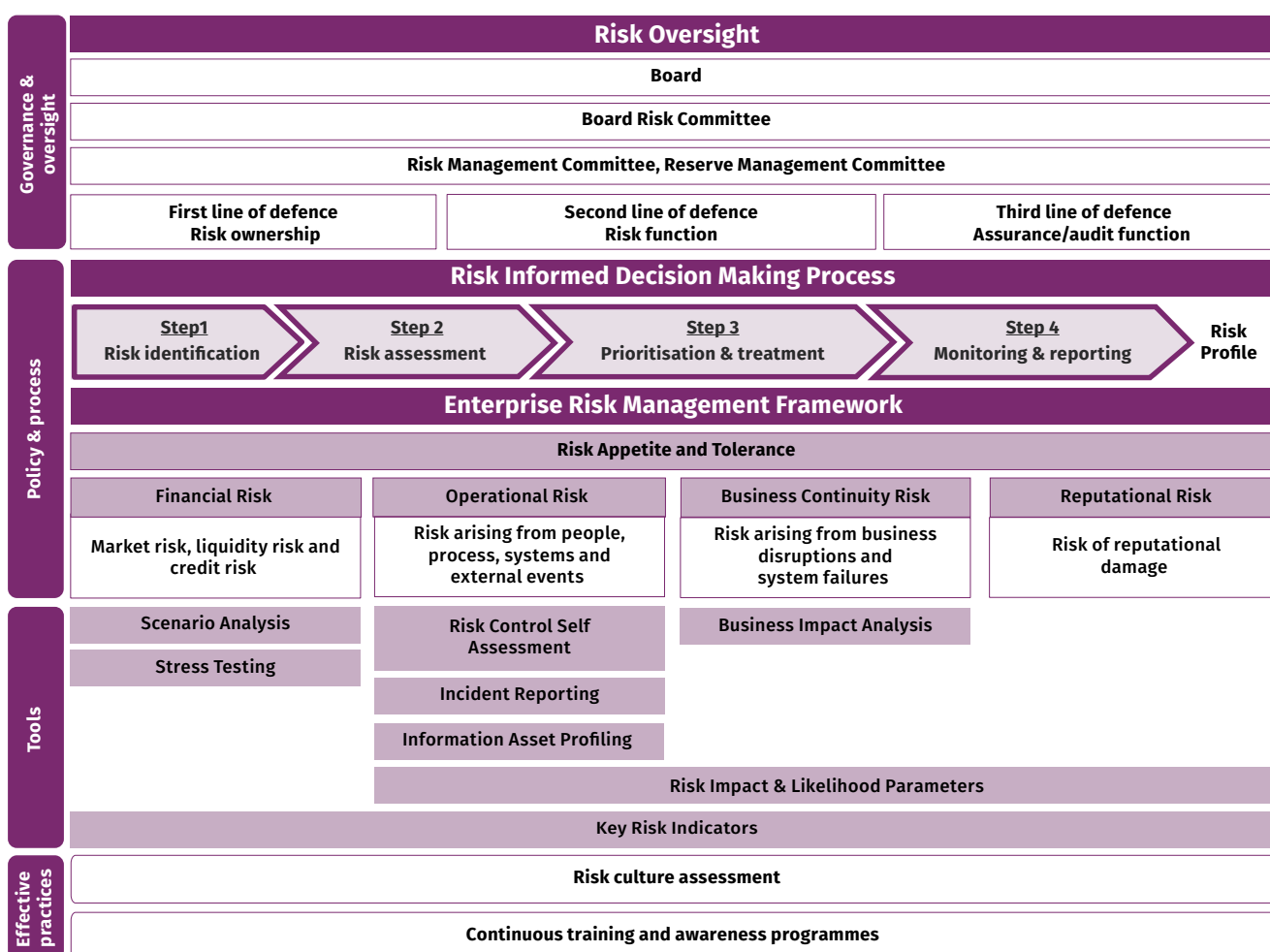
At the top, the Board – supported by the Board Risk Committee – has overall responsibility on risk governance and oversight. The Board also sets the “tone at the top” in fostering a sound risk culture.

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 2). These committees meet regularly to deliberate on strategic and critical risk issues faced by the Bank.

To support the Board and Management in discharging their oversight over risk, responsibility within the organisation for addressing and managing risk is clearly assigned through a “three lines of defence” model. Each of the three lines has an important part to play:

- Line departments, as the first line of defence, own the risk. They are responsible for identifying and assessing the risk of activities within their business areas, and for putting in place controls and to ensure that they are effective.
- As the second line of defence, the Risk Management Department acts as an independent and central risk management function that measures, monitors and reports risk on an enterprise-wide basis. It also develops and oversees the implementation of risk frameworks and policies.
- As the third line of defence, the Internal Audit Department provides independent assurance to the Board, Board Audit Committee and Management on the effectiveness of risk management practices and internal controls within the organisation.

Diagram 1: Enterprise risk management approach



Source: Bank Negara Malaysia

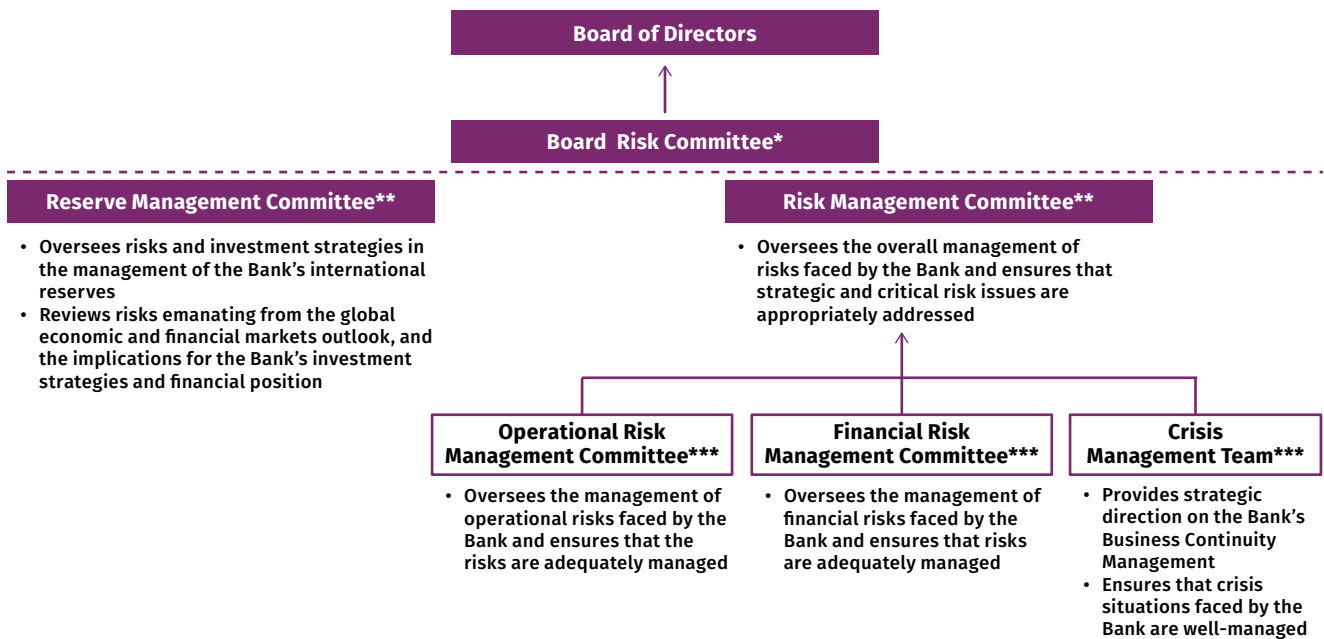
Delivering on our mandates requires the Bank to take on risks. We recognise that we cannot eliminate all risks. Rather, we seek to operate within our Board-approved risk appetite and tolerance. We also evaluate the costs, benefits and other trade-offs involved in controlling or mitigating risks. For this purpose, a process for identifying, assessing, prioritising, reporting and monitoring our financial, operational and reputational risk exposures is in place.

To manage financial risks, the Bank closely monitors its market, liquidity and credit risk exposures, and has in place risk limits and controls. In our international reserves portfolio, investments are allocated guided by a Board-approved diversified investment benchmark that outlines the Bank's long term appetite for risk and returns. Deviation from the benchmark is controlled using risk limits, governance arrangements and investment guidelines.

The Bank also has in place a credit risk framework that outlines permissible investments and activities. For the Bank's general operations such as budgeting, procurement and payments, governance and controls are in place to ensure that the Bank allocates its expenditures and manages its finances prudently.

To manage non-financial risks, the Bank has put in place structures to identify and monitor risks on an ex ante or pre-emptive basis. These include tools for the first line to conduct risk surveillance and assessments, monitor risk levels and conduct simulations based on scenarios. These tools aid the Board and Management in ensuring that there are effective and adequate safeguards to mitigate the risks that the Bank is exposed to. An incident reporting system also complements these tools by facilitating systematic escalation of risk incidents, which in turn enables the organisation to respond more quickly to operational incidents, including

Diagram 2: Risk management governance structure



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

Source: Bank Negara Malaysia

business disruptions. Across these different risk tools, a common set of risk impact and likelihood parameters is applied consistently throughout the assessment process including business continuity and crisis management to address risk of disruptions that may have systemic implications.

In 2019, we embarked on a number of efforts to further strengthen our risk management framework and capabilities:

- We worked on strengthening our organisational preparedness for dealing with crisis events. In addition to developing a crisis communication plan, we also started preparations to conduct an industry-wide crisis simulation in 2021. This involved the Bank working closely with various stakeholders in the financial sector to ensure that the business continuity plans of various organisations are aligned, and allow for a coordinated response. We also conducted cyber-drills and refined our existing business continuity plans to ensure that we have clear recovery strategies to restore normalcy speedily after a crisis.
- We enhanced our incident reporting system to allow for incident reports to be processed seamlessly, thus shortening time taken to

escalate, report and manage operational incidents. The enhanced system allows for incidents to be tracked and monitored based on criticality and tolerance levels, and the generation of dashboards to aid prioritisation of response and escalation.

- We embarked on a number of initiatives to better prepare ourselves against cyber risk.
 - We established a Security Operations Centre to facilitate surveillance and rapid response to cyber incidents. The centre monitors the Bank's networks and systems to detect potential cyber threats and undertake appropriate response actions.
 - Recognising that cyber criminals know no borders, we initiated the Cybersecurity Resilience and Information Sharing Platform together with other ASEAN central banks. The platform allows for central banks within the region to share cyber-related information and encourage capacity building.
 - Recognising that our staff form the first line of defence against cyber threats, we rolled out a number of initiatives to improve staff awareness of cybersecurity. We conducted a number of cyber-awareness programmes, and issued advisories to educate staff on ways

to remain vigilant against cyber incidents. We also conducted a series of phishing tests and an online assessment to ascertain the level of cybersecurity understanding of our employees.

As a statutory body committed to ensuring that we are effective in discharging our mandates and responsible in managing our resources, the Bank will continue to strengthen our framework for risk management. This will include embedding more deeply the risk management framework within the organisation to a level where it becomes second nature for all Bank staff to act in ways consistent with the Bank's risk appetite and risk management philosophy. We will also work to strengthen the capacity of control functions in adding value to the business by providing insights to further integrate risk considerations in business operations and strategy.

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 provides oversight over the internal audit function of the Bank. It is also responsible for the integrity of our 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 to help ensure that internal controls and governance arrangements are consistently upheld. Audit activities are conducted in conformance to 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 are embedded in the audit approaches for assessing the Bank's control environment.

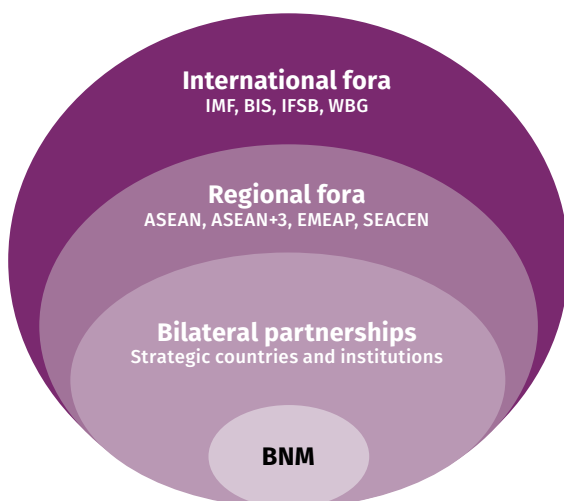
The Internal Audit Department also provides the Minister of Finance with an independent quarterly report on our international reserve management activities. This is to assure the Minister that the reserves have been managed in accordance with established policies and guidelines approved by the Board.

Audits conducted in 2019 include those in the areas of the Bank's supervisory, treasury operations, finance operations and settlements, currency management and cybersecurity functions.

International Engagements

As an open economy, Malaysia is deeply integrated with the global monetary and financial system. For this reason, we engage actively with our counterparts globally through a number of platforms, and on a variety of issues and areas of common interest. In addition to advancing the interest of the nation, the Bank's international engagements are also directed at supporting efforts to promote global monetary and financial stability.

Chart 1: The Bank's key international engagements



Engagements in 2019

Strengthening resilience

In 2019, we pursued efforts on a number of fronts to strengthen the region's financial safety net. To this end, the Bank worked towards enhancing the effectiveness of the Association of Southeast Asian Nations plus China, Japan and Korea (ASEAN+3) Chiang Mai Initiative Multilateralisation (CMIM) as a liquidity support facility by actively advocating for the need to improve accessibility of the CMIM and enhance operational readiness. In addition, we established a local currency bilateral swap arrangement with Bank Indonesia and renewed existing swap arrangements with ASEAN central banks (ASEAN Swap Arrangement) and the Bank of Korea during the year. These arrangements enable the participating central banks to access liquidity from each other to meet short-term liquidity needs, which in turn enhances the financial resources that the Bank can use in times of need.

Recent years have seen growing global recognition of the risks that climate change poses to monetary and financial stability. To deepen our understanding of these risks, the Bank joined the Central Banks and Supervisors Network for Greening the Financial System¹. In addition, the Bank² organised the inaugural Regional Conference on Climate Change themed Climate Change Risks and Opportunities: Respond, Not React in September 2019 to create awareness on the challenges and opportunities for the financial sector in the green economy. The Bank also advanced the regional sustainability agenda by leading a study on the roles of ASEAN central banks in managing climate and environment-related risks. This is a collective effort by ASEAN central banks to better understand these risks and their implications to monetary and financial stability. The aim is to provide

¹ For more information, refer to the BNM Annual Report 2019 Feature Article titled 'Climate Change Risks and Opportunities: Respond, Not React'.

² Together with other domestic regulators such as the Securities Commission Malaysia and Bursa Malaysia.



Assistant Governor Aznan Abdul Aziz at the Regional Conference on Climate Change Risks and Opportunities: Respond, Not React in September 2019.

recommendations for ASEAN central banks to manage these risks, while supporting the transition to a low carbon economy.

The Bank also continued to work closely with its regional counterparts in managing risks associated with the rapid digitalisation of finance. In 2019, the Bank led an effort to establish the ASEAN Cybersecurity Resilience and Information Sharing Platform (CRISP), a platform for ASEAN central banks to share information and best practices on cybersecurity threat intelligence, as well as develop technical expertise in this field. We also signed a memorandum of understanding with Bank Indonesia for closer cooperation on innovation in payments and digital financial services, as well as surveillance on anti-money laundering and counter financing of terrorism.

Deepening integration

Another key initiative was to deepen regional financial integration to facilitate intra-ASEAN trade and investment, and develop the required infrastructure to support these flows.

In 2019, the Bank led and concluded Malaysia's negotiations for financial services liberalisation through the ASEAN Trade in Services Agreement (ATISA) and the Regional Comprehensive Economic Partnership (RCEP). These agreements were aimed at reducing the barriers to intra-regional trade and investment, and open up market access opportunities for businesses, including for financial service providers.

We also established arrangements with Bangko Sentral ng Pilipinas and Bank of Thailand under the ASEAN Banking Integration Framework (ABIF) which would provide opportunities for Malaysian banks to become Qualified ASEAN Banks (QABs) in the Philippines and Thailand respectively. These arrangements would enhance the presence and operational efficiency of banking institutions in each other's jurisdictions. They would also complement Malaysia's existing ABIF arrangement with Otoritas Jasa Keuangan, under which the first two QABs³ in the region have been designated and will be able to benefit from the privileges accorded.

Building on similar arrangements that the Bank has with the Bank of Thailand and Bank Indonesia, we also engaged with Bangko Sentral ng Pilipinas during the year to explore the establishment of a local currency settlement framework (LCSF). By enabling the settlement of trade and investments in local currencies, the LCSF reduces transaction costs and foreign exchange risks, thus allowing for cross-border business needs to be better served.

Strengthening partnerships

The Bank continued to build strong relationships with central banks, international organisations and other strategic partners. In 2019, we had bilateral meetings with counterparts from Bank Indonesia and the Monetary Authority of Singapore. At the meetings, views were exchanged on economic and financial developments, policy and operational challenges,

³ PT Bank Maybank Indonesia Tbk and PT Bank CIMB Niaga Tbk.



Governor Nor Shamsiah Yunus with then Managing Director of IMF Madame Christine Lagarde during her visit to Kuala Lumpur in June 2019.

and potential areas for collaboration to strengthen mutual financial sector resilience and deepen regional financial integration.

The Bank regularly shares our technical experience and expertise with other central banks, supervisory authorities and related institutions on a range of issues. We do this by hosting study visits, conducting seminars and workshops, and sending our staff to deliver programmes in their countries and organisations. We also work closely with other international organisations, such as the South East Asian Central Banks (SEACEN) Research and Training Centre, Alliance for Financial Inclusion (AFI) and the World Bank to deliver some of these programmes. By sharing the Bank and Malaysia’s perspectives,

we hope to support our counterparts in building capacity, and thus contribute to global monetary and financial stability. In 2019, we engaged with 61 countries under technical cooperation activities.

During the year, the Bank welcomed a number of high profile international visitors, including then Managing Director of the International Monetary Fund (IMF), Madame Christine Lagarde, and Lord Mayor of the City of London, Alderman Peter Estlin, and exchanged views on issues of strategic interest. The Bank also actively participated in various platforms at both the international and regional level, including at the IMF, Bank for International Settlements (BIS), Executives’ Meeting of East Asia-Pacific Central Banks (EMEAP), ASEAN and ASEAN+3.



Governor Nor Shamsiah Yunus and fellow governors at the BIS Global Economy Meeting in May 2019.



Governor Nor Shamsiah Yunus and fellow panellists on “Managing Capital Flows: What is the Right Policy Mix?” on the sidelines of IMF-WBG Spring Meetings in April 2019.

In 2019, the Bank used these platforms to share our perspectives and advocate views on areas of interest, including on international financial flows and policy challenges, fintech, as well as governance of central banks.

The Bank also had the opportunity to host a number of international events during the year. These included the 62nd ISI World Statistics Congress, BNM-Organisation for Economic Co-operation and Development (OECD) Conference on Financial Education and Consumer Protection in Asia-Pacific, BNM-World Bank Group (WBG) Conference on Governance, Risks and Controls in the Era of Disruption, and BNM’s Monetary Policy Conference on Policy Space Given Multifaceted Risks: Between A Rock and A Hard Place⁴.

Going forward

In 2020, the Bank will continue to engage the international community to advocate our views and

support collective efforts to address challenges in the global monetary and financial system. To this end, the Bank will remain focused on strengthening external resilience and fostering strategic collaboration, with greater emphasis on advancing our sustainability agenda and meaningful financial inclusion. Of significance, the Bank will continue to strengthen our external financial safety net arrangements, deepen regional financial integration as well as elevate Malaysia’s leadership in Islamic finance.

The year ahead will also see the Bank assuming chairmanship of the Islamic Financial Services Board (IFSB) Council. The Bank looks forward to playing a part in further enhancing the effectiveness and stature of the IFSB as a recognised standards-setter for Islamic finance and to complement existing work of other standards setting bodies towards ensuring the stability and resilience of the Islamic financial services industry.

⁴ For more information, refer to the BNM Annual Report 2019 Chapter titled ‘Promoting Monetary Stability’.

Engaging Malaysians

As the country's central bank, our policies and actions affect millions of Malaysians and businesses. For this reason, we make every effort to maintain an open and transparent approach in our communications to help external stakeholders understand our work and mission. We also actively engage with the public and other stakeholders, to develop a better understanding of the Bank's operating environment.

Keeping a pulse on the economy and financial system

The Bank engages with its stakeholders on multiple fronts, and across a range of topics and issues. This is done through various platforms – including regular engagements and briefings conducted with the Government, our regulatees, investors, analysts and the media. We also consult widely with the public and the industry on the introduction of key policies through the publication of exposure drafts and discussion papers. In 2019, we published a total of 13 such papers for feedback on a broad range of areas covering regulation and important developments. This included the issuance of the proposed framework for digital banks and principles for the fair treatment of financial consumers. These channels of communication and engagement provide important insights on the economy, financial system, and specific initiatives undertaken by the Bank, which in turn, help us discharge our mandates effectively.

While the Bank conducts the bulk of its operations out of its headquarters in Kuala Lumpur, it also maintains a group of Economic Liaison Officers (ELOs) situated at each of our five BNM Offices in Penang, Johor Bahru, Kuala Terengganu, Kuching and Kota Kinabalu. The ELOs act as our 'eyes' and 'ears' by regularly engaging with the business community across the country. In 2019, our ELOs conducted around 900 engagements throughout Malaysia. All-in-all, these engagements allow us to keep a good pulse on the economy and financial system, be it to discern what business conditions are like in different corners of the country, or to seek feedback on how our policies and actions impact different stakeholders. In turn, insights from these engagements are analysed to help us make well-informed policies.

Engaging the public and small businesses

The public is a key constituent for the Bank. We aim to respond to the needs of the public for information and advice to help them better understand economic and financial issues. At the same time, they are an important source of input to the Bank's economic assessments and financial policymaking. A further objective of our public engagements is to explain the Bank's role and how it relates to other authorities in promoting public interests. We do this through a range of traditional and digital channels, including through social media. A key focus is issues pertinent to the public and small business. These include queries on financing, advisory on debt management and dispute resolution and in some cases assistance in interacting with financial institutions. In this regard, the Bank is supported by its affiliate, the Credit Counselling and Debt Management Agency, or commonly known as Agensi Kaunseling dan Pengurusan Kredit (AKPK). It is an agency set up by Bank Negara Malaysia to help individuals to

Engaging Malaysians

take control of their financial situation through the wise use of credit. AKPK is active in providing financial education and advisory services to all members of society, with additional services for those having problems managing their debt with financial institutions.

BNMLINK acts as a key touchpoint for engaging with the general public and small businesses (Diagram 1). Its services are accessible from its main office in Kuala Lumpur, and our five BNM Offices around the country (Diagram 2). Members of the public can get help and advice on financial matters through these services. SMEs and micro entrepreneurs in particular, can also learn and enquire about various financing schemes and assistance available to grow their businesses. The latest initiative to provide financial advisory assistance is the Khidmat Nasihat Pembiayaan or MyKNP, launched in 2019, established to help SMEs and homebuyers improve their eligibility for financing.

The Bank's outreach continues to support many Malaysians by providing access to useful and credible information to improve their financial wellbeing. This includes helping individuals manage their debt responsibly and encouraging productive participation in the economy.

As part of its outreach, BNMLINK holds a variety of public programmes throughout the nation to increase financial literacy awareness and inclusion. In 2019, we organised five Karnival Kewangan events in collaboration with the financial industry, attended by over 81,000 people. With the support of the National Institute of Public Administration, we also launched our first online financial literacy programme "*Modul Pendidikan Kewangan*" for civil servants in March. These activities are part of the broader nation-wide financial education agenda, aimed at raising the capability of Malaysian households and small businesses to manage their finances in a prudent manner.

Our Museum and Art Gallery in Kuala Lumpur serves as another important platform for engaging the public. Through its exhibition 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. In 2019, we hosted a special exhibition to commemorate our 60th anniversary as Malaysia's central bank. The exhibition chronicles our journey, which began with a staff strength of just 67 people in 1959 and through various challenges and reforms that defined the Malaysian economy and financial system over six decades.

Diagram 2: Reaching BNM LINK



Source: Bank Negara Malaysia

BNM Volunteers

BNM Volunteers was established in 2008 as a platform for staff to give back to the community through charitable activities. While the organisation is fully funded by voluntary contributions from its 600 plus members, the Bank also provides a supportive environment for BNM Volunteers to operate in, including the use of the Bank's facilities and time off for staff who engage in volunteering programmes. In 2019, there were a wide variety of programmes and activities conducted, ranging from financial education to preservation of the environment. As employees of an organisation whose work is directed primarily at the economy and the financial sector, helping to equip disadvantaged groups with financial skills is one particular area where BNM Volunteers has been able to make a difference. The Financial Literacy Programme (FLP), established in 2012, sees members applying their knowledge and expertise in finance to help underprivileged communities learn about saving, managing and protecting their money. In 2019 alone, over 120 families benefitted from the FLP.



Financial literacy programme for youth.



BNM staff delivering financial literacy module to teenagers from underserved families.



BNM staff guiding students in group activities during the financial literacy programme.

Other programmes conducted in 2019 included various community outreach activities in the rural areas to provide critical provisions including food items and school equipment to underprivileged families and children. While the immediate objective was to alleviate their financial burden and bring joy, BNM Volunteers also strive to promote upward social mobility via education. BNM Volunteers also provides opportunities for its members to harness their soft skills, which includes leadership and communication, which are useful for their career in the Bank while making a difference to the community.



Volunteers preparing food packages for underserved families.



Forest conservation and tree planting programme at Forest Research Institute Malaysia.



Water safety programme at Tadom Hill.

