



Maybank sets up Wealth Management Academy in partnership with Nanyang Technological University, Singapore

Kuala Lumpur, 25 June 2018 – In an effort to further boost the development of its wealth management personnel, the Maybank Group has signed a strategic partnership with Asia’s first centre of excellence for wealth management education, the Wealth Management Institute (WMI) of Nanyang Technological University Singapore (NTU Singapore) to establish the Maybank Wealth Management Academy (WMA) today.

The Maybank WMA is the first of its kind by a bank in Malaysia, and Maybank is the first Malaysian bank to roll out a regional wealth management curriculum with WMI. It will offer a practice-based curriculum targeted at 1,200 sales staff, wealth specialists and managers across the Bank’s three client segments of Private, Premier and Privilege Wealth in eight of Maybank’s global markets, namely Malaysia, Singapore, Indonesia, Philippines, Hong Kong, Cambodia, Brunei and London. The launch of Maybank WMA exemplifies the Bank’s mission of “Humanising Financial Services” and its focus on talent development, in partnership with leading institutions such as NTU Singapore, a research-intensive university ranked 12th globally.

An official launch for the establishment of the WMA was held in Kuala Lumpur, which saw Maybank Group Chief Human Capital Officer, Ms Nora Abdul Manaf and the Chief Executive Officer of WMI, Ms Foo Mee Har signing the partnership agreement on behalf of the two organisations.

Speaking at the event, Ms Nora said that the WMA is one of the key initiatives by Maybank as part of its strategic objectives to be a top community bank in the region. “The WMA will help enhance the skills and competencies of our wealth management personnel while keeping them abreast of new opportunities that are emerging in the fast-changing 4.0 environment today. The curriculum offered at WMA will complement the Bank’s digital upskilling initiative - the FutureReady upskilling programme.”

“With growing affluence and investment options, as well as increasing demand for wealth management services, it is imperative for our people to be well-equipped to ensure our clients enjoy the best advice and returns for their investments,” she added.

Ms Foo Mee Har said, “We are honoured to partner Maybank in their strategic efforts to invest in the education and training of their employees, in order to meet the increasing demand for wealth management services. We look forward to leveraging our extensive experience of training over 14,500 finance professionals from 23 countries as well as our strong network of leading wealth management practitioners and NTU faculty in this partnership.

“We believe that our comprehensive suite of practice-based programmes incorporating an Asian focus with global perspectives will enable Maybank’s wealth managers to gain deep, relevant and practical skills and expertise to meet the full spectrum of clients’ investment and wealth planning needs well into the future.”

Mr Alvin Lee, Maybank’s Head of Group Wealth Management and Community Financial Services Singapore, added, “In the wealth management sector, the Asia-Pacific region is expected to continue its growth trajectory in the foreseeable future. It is expected to surpass US\$40 trillion in assets under management by 2025¹. With opportunities abound in the region, wealth management business is expected to accelerate, and talent and expertise are critical elements to the success. We want to be a key partner in our clients’ wealth management journey and ensure we have in place a strong focus on competency and continued education for our wealth managers so that they can develop the requisite mastery in wealth and asset management that will be relevant to our clients.”

The first phase of this partnership will see more than 150 Maybank relationship managers, client advisers, wealth managers and specialists from Malaysia, Singapore and Hong Kong enrolled in the inaugural course currently being held in Singapore and Malaysia.

A total of three courses are offered: WMI’s Private Banking Wealth Management Programme (PBWM) accredited at Institute of Banking and Finance (IBF) Level 1 Private Banking, a customised version of PBWM, as well as an in-depth Investment Advisory programme accredited at IBF Level 2/3 Private Banking. All participants who complete the rigorous training and assessment programme will also receive a certification from WMI. The WMI programmes are accredited by IBF, the national accreditation and certification agency for financial industry competency in Singapore.

Established in 2003 and incorporated since 2017 as an institute under NTU Singapore, the world’s top young university, WMI strategically focuses on the systematic development of wealth managers’ skills and competencies in the private banking sector.

Wealth Management is one of Maybank’s key focus areas. The Wealth Management Academy initiative is part of Maybank’s Group Wealth Management aspirations, which is to be amongst the Top 20 Wealth Management Players in Asia-Pacific.

¹ Source: Capgemini Asia-Pacific Wealth Report 2017

