

Press release

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Maybank remains focused on M2020 strategic objectives

Maybank will continue to focus on its Maybank²⁰²⁰ (M2020) strategic objectives announced last year, and confident they will steer the Group towards entrenching its position as one of ASEAN's leading financial services providers, guided by its vision of "Advancing Asia's Ambitions With You".

Maybank Chairman Datuk Mohaiyani Shamsudin said that despite the challenging business conditions, its M2020 vision and strategic objectives are clear with specific directions to sustain it on a path to progress.

"Maybank will remain focused on growing in ASEAN and continue to strengthen our capabilities to create value for our various stakeholders," said Datuk Mohaiyani at a press conference following the 57th Annual General Meeting of Maybank in Kuala Lumpur today.

"Maybank²⁰²⁰ recognises the significant potential within ASEAN arising from its burgeoning middle class, young population, growing SME segments as well as rising intra- and inter-regional trade as a result of the formation of the ASEAN Economic Community," she said. "And we are in the forefront to capture these opportunities given our position as the only ASEAN bank with presence in all the ten countries and proven ability to provide innovative solutions to our clients across the region."

Meanwhile, Group President & CEO, Datuk Abdul Farid Alias said that Maybank had achieved significant progress for its five M2020 strategic objectives which are to be the *Top ASEAN Community Bank, The Leading ASEAN Wholesale Bank Linking Asia, The Leading ASEAN Insurer, The Global Leader In Islamic Finance and Digital Bank of Choice.*

"Over the course of last year, the Group had undertaken numerous initiatives to strengthen Maybank's position in these key areas," he said.

In Community Financial Services, for instance, he said the Group Regional Wealth Management recorded a strong 26.1% growth in profit before tax (PBT), with total assets under management of over RM250 billion, a 12.7% growth from 2015. "Our Regional SME business saw a 21.1% growth in PBT, while we also recorded more than 30% growth in Maybank2u transactions and over 50% growth in mobile transactions."

The Group also built on its regional investment banking capabilities and was the leading investment banking franchise in ASEAN being ranked top in Bloomberg's ASEAN Equity, Equity Linked & Rights, ASEAN Local Currency Bonds and ASEAN M&A League Tables. "We also had leading Malaysian market share in corporate lending, trade finance and corporate deposits."

In the area of insurance, Datuk Farid said that Etiqa was the Malaysian market leader in combined general insurance and takaful as well as e-Channel business with 89.7% market share, and had expanded its international presence in Singapore and Philippines to tap into regional markets.

“We also successfully captured headline Islamic banking deals in Singapore, Indonesia, UK and the US, and remained a leading Sukuk arranger - ranked top 2 in the Global Sukuk League Table,” he said. “In addition, we led the way in digital banking through a number of first-to-market digital initiatives such as MaybankPay, SamsungPay, Maybank Heart (digital social fundraising platform for NGOs) and partnered Western Union for mobile remittance via Maybank2u.”

For 2017, Datuk Farid said that initiatives will continue to further ensure progress in all areas of its strategic objectives. These will include growth driven by a segmentation model with intensified focus on cross sell, and stepping up new fee income growth engines. “We will also focus on leading in areas of innovation on digital offerings to provide our customers with superior customer experience, while managing overheads through improved productivity & optimisation.”

“There will continue to be opportunities to support clients regionally with better access to capital, facilitate connectivity and help them in efficient management of cash flows via our ASEAN presence,” he said.

The Group also intends to strengthen the Bancassurance relationship between Etiqa and Maybank, and drive productivity by leveraging digital tools especially via Motortakaful.com and Etiqa’s Direct Sales Portal.

“We are seeing a revolutionary change in the way banking is conducted today compared to a decade ago, riding on the financial technology wave. In light of this, we intend to broaden the Group’s digital ecosystem by introducing next-generation customer experience whilst further developing digital-enabled capabilities through continuous exploration of innovative solutions,” said Datuk Farid.

“Value creation remains a cornerstone of our strategy going forward. We remain focused on improving productivity as well as managing asset quality proactively, even as we re-double efforts to build on our franchise in this region, where we are the only financial services group having on-ground operations in all 10 ASEAN countries.”
