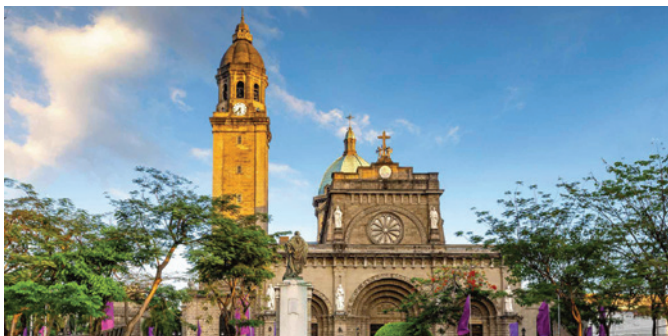




54TH ASEAN BANKING COUNCIL MEETING

HELD FROM 12 TO 14 NOVEMBER 2026, IN MANILA, PHILIPPINES
HOST: BANKERS ASSOCIATION OF THE PHILIPPINES ("BAP")

THE PHILIPPINES, PEARL OF THE ORIENT.



Located in Southeast Asia, the Philippines is home to 117 million people across 7,641 islands, divided into three main island groups – Luzon, Visayas, and Mindanao. The archipelago sits an estimated 500 miles from the main Asian continent, with Taiwan just 250 miles from Northern Luzon, and Indonesia, Malaysia, and Brunei situated about 500 miles from Mindanao. Zamboanga, a key city in the South, is strategically located as a gateway for the Brunei – Indonesia – Malaysia – Philippines East ASEAN Growth Area (BIMP-EAGA).

The seas around the Philippines are also known for having the highest marine biodiversity in the world, with the Verde Island Passage referred to as the "center of the center of marine biodiversity." Located near the equator, the country has a tropical climate, with two main seasons – dry from December to May, and wet from June to November.

The Filipino people have been described to be the warmest, friendliest and kindest in the world – a character trait borne out of an innate sense of bayanihan and warm hospitality. Known for their resilience as a people, the country's culture is a proverbial melting pot heavily influenced by 333 years



of Spanish colonisation, followed by American and Japanese occupation in the early part of the 1900s until the end of World War II.

Primarily a Catholic country, the religion was introduced to the Philippines when the first Spaniards landed in 1521. Another Spanish-inspired festivity, the fiesta, often in celebration of a saint's feast day, has become an integral part of a community's activities, representing the Filipino's affinity to religion, food, and fellowship.

Considered to be an emerging economy within Southeast Asia, the country has found its footing in industry, especially in the spaces of agribusiness, construction, tourism, service, and manufacturing. Agriculture continues to be a key economic driver for the country, with rice, corn, sugarcane, coconut, and bananas among its main crops – for both export and domestic consumption.



TRAVEL THROUGH THE ISLANDS

In recent years, the Philippines has ranked high on many travel and tourism surveys, drawing in over 6.5 million visitors in 2025. At the top of the list are its beautiful beaches, primarily in Boracay and Palawan which has seen European tourists flocking to escape the winter cold. La Union up North is also a popular spot for surfing, while Anilao in Batangas is a favorite for diving enthusiasts.

Within its islands are also six UNESCO World Heritage Sites. Considered to be cultural heritage sites are the Baroque Churches which includes the San Agustin Church in Manila, Paoay Church and Santa Maria Church in Ilocos, and Miagao Church in Iloilo; the city of Vigan – a carefully preserved

representation of a Spanish colonial town with its cobblestone streets and traditional bahay na bato (house of stone); and the 2,000 year old Banaue Rice Terraces in the Cordillera region. Two locations in Palawan are UNESCO natural heritage sites, including the Tubbataha Reefs Natural Park – a marine sanctuary in Palawan recognized for its biodiversity, and the Puerto Princesa Subterranean River National Park, an underground river that flows directly into the West Philippine Sea. Completing the list is the Mount Hamiguitan Range Wildlife Sanctuary in Davao Oriental, where Philippine endemic flora and fauna, and the Philippine eagle, thrive. There are 25 other locations across the country that have also been submitted to UNESCO for consideration.

MANILA, WE KEEP COMING BACK TO MANILA

With a population of over 15 million people and spans 636 square kilometers, Metro

Manila is the beating heart of the country. Also known as National Capital Region (NCR), it is the seat of government and economics, with the presidential residence Malacañang Palace, the Supreme Court of the Philippines, and the National Museum located in the city of Manila, and Makati City as its financial hub. In totality, the region generates approximately 37% of the country's GDP.

Metro Manila is also home to a diverse selection of cuisines and dining establishments – from soul-satisfying food to world-class tasting menus – as celebrated by the recent visit of the Michelin Guide to the country. A total of nine restaurants were awarded stars, while 108 received Bib Gourmand and Michelin Selected citations from Manila, Cebu, and its environs.



MAKE IT MAKATI

Makati has come a long way since it was a pre-Hispanic settlement by the Pasig River discovered by Don Manuel Lopez de Legaspi, the first Governor General of the Philippines. Its name is derived from the phrase "Makati na. Kumati na," when he asked a local what the place is called, and they thought he was asking about the shifting tides. The pueblo would later be called San Pedro de Makati, and two of the earliest Catholic Churches would be built - Nuestra Señora de Gracia in Guadalupe and the Church of Saints Peter and Paul – which are still standing to this day.

It would be the 1950s when Makati started its development into a master-planned mixed-use community. Two decades later, the township would emerge as a financial district and commercial center.

Makati officially became a city in 1995, further establishing itself as the country's Central Business District, where majority of big business and multinational corporations have built their headquarters. The eponymously-named Ayala Center and Rockwell Center.

Makati officially became a city in 1995, further establishing itself as the country's Central Business District, where majority of big business and multinational corporations have built their headquarters. The eponymously-named Ayala Center and Rockwell Center are among its premium commercial centers, where you will find retail outlets for major luxury houses, restaurants, and entertainment venues. Of late, it has also become a major arts hub with a regular schedule of art festivals and exhibitions happening in various locations.



KWENTUHAN TAYO (LET'S HAVE A CHAT)

Here are some key Filipino phrases to get you through your day, bad words not included:

"Magandang umaga!" – "Good morning!"

"Magandang gabi!" – "Good evening!"

"Kamusta ka na?" – "How are you?"

"Magkano yan?" – "How much is this?"

"Saan tayo pupunta?" – "Where are we going?"

"Alis na tayo." – "Let's go."

and everyone's favorite... "Kain na!" – "Let's eat!"



LET'S EXPLORE! CULTURE VULTURE

MANILA / PASAY CITY



Likhang Filipino Exhibition Halls

Within its 8,000 square meter space, Likhang Filipino champions the best of Filipino craftsmanship and artistry. The permanent showcase features 200 enterprises and a curated portfolio of 2,000 products representing the best of IFEX Philippines and Manila FAME, platforms that connect global buyers with these heritage – rich brands. From traditional arts and crafts, and furniture, to fashion and textiles, it is a primer into the rich culture of the Philippines.

Location: Philtrade Center, Roxas Boulevard, Pasay City



National Museum of Fine Arts

Located within the heart of Manila, the National Museum of Fine Arts is home to 29 galleries exhibiting the works of 19th century Filipino masters, National Artists, and modernists, and sculptors. One of the most important pieces on display is the Spoliarium, which is considered to be painter Juan Luna's obra maestra. In the eponymously named hall also hangs the works of Filipino master Felix Resurrección Hidalgo, and National Hero Jose Rizal. The museum features an extensive collection that includes the works of acclaimed artists like Juvenal Sanso, Mauro Malang Santos, Ang Kiukok, Fernando Amorsolo, and H.R. Ocampo, to name a few.

Location: P. Burgos Drive, Rizal Park, Manila

Continued from page 3

MAKATI



Ayala Museum

The Ayala Museum was established to showcase Philippine fine arts and culture, with focus on archeological, ethnographic, historical, numismatics, and ecclesiastical. Among its most prominent permanent exhibitions are the dioramas detailing Philippine history from pre-colonial to independence, an extensive Gold of Our Ancestors collection, and selected Philippine masters. Ongoing exhibits include Mezcla, tracing the lineage of the Manton de Manila, and Places of Remembrance, featuring the works of Filipino masters Luna, Amorsolo, and Zobel.

Location: Makati Ave. corner De La Rosa St., Greenbelt Park, Makati City



Yuchengco Museum

Yuchengco Museum's primary goal is to foster a greater public appreciation of art through the finest international and local cultural, historical, and design exhibits and programs. The Museum not only showcases art, but also prides itself as a forum of intellectual exchange, debate, and education.

Location: RCBC Plaza Corner Ayala and Sen. Gil Puyat Ave. Makati City

FROM THE DESK OF THE SECRETARY GENERAL

Time has indeed passed swiftly, and as we move beyond the first quarter of 2026, we find ourselves in eager anticipation of the most significant event in the ASEAN Bankers Association calendar – our annual ASEAN Council Meeting.

This year, we are honoured to announce that the Bankers Association of the Philippines (BAP) will be hosting the **54th ASEAN Banking Council Meeting** in Manila, Philippines. The event is scheduled from **12 to 14 November 2026** in Makati City, Manila – a vibrant metropolis celebrated for its special splendour and rich cultural heritage.

Among the notable milestones of this year was our privilege to participate alongside our hosts, Bangko Sentral ng Pilipinas (BSP) and the Bankers Association of the Philippines, in the **Dialogue for the ASEAN Central Bank Governors and Financial Institutions CEOs** held on 9th April via Webex video conferencing. This annual platform continues to serve as a distinguished forum for meaningful engagement with our key stakeholders – the ASEAN Central Bank Governors and regional policy makers. We were honoured and thrilled to present white paper on an “Ecosystem Strategic Approach in

Combatting Digital Scams in the ASEAN Region” and the discussion note on the “Development of an ASEAN Baseline Framework for Navigating AI Governance in Financial Services”.

As we look ahead to the Council Meeting, I am filled with enthusiasm and optimism. I am confident that our members from across the National Banking Associations will come together with the same spirit of collaboration and purpose that has always defined our Association. Our gracious hosts, the Bankers Association of the Philippines, are sparing no effort to ensure a successful, forward-looking, and thought-provoking event – one that will set the tone for the next chapter of our shared journey toward the next implementation goals of the ASEAN Economic Community (AEC) Strategic Plan 2026 - 2030 and the ASEAN Community Vision (ACV) 2045 that would establish a “Resilient, Innovative, Dynamic, and People-Centred ASEAN”. 🇵🇭

I look forward to seeing you all in Manila, Philippines.

Mr Paul C G Gwee

ASEAN BANKERS ASSOCIATION WITH THE BANKERS ASSOCIATION OF THE PHILIPPINES (BAP): THE ANNUAL ASEAN CENTRAL BANK GOVERNORS' AND FINANCIAL INSTITUTIONS CEOS' DIALOGUE IN MANILA, PHILIPPINES VIA WEBEX – 9 APRIL 2026



This year's Dialogue between the ASEAN Central Bank Governors' and Financial Institutions CEOs' took place on 9 April 2026 via WEBEX video conferencing in Manila, Philippines under the theme of Philippines's ASEAN Chairmanship "Navigating our Future, Together". This was organised as part of the 13th ASEAN Finance Ministers' and Central Bank Governors' Meeting (AFMGM) which were hosted by Philippines as the Chair of ASEAN. Prior to the Dialogue on 8 April, there were two events arranged by Bangko Sentral ng Pilipinas (BSP) for all delegates. One, the joint event by ADB & BSP on "Small Talk, Big Issues: How Digitalisation and Innovation can Strengthen Capital Market Integration in ASEAN" and a Panel discussion by BSP & UNDP on "Enabling Blended Finance for Adaptation and Resilience in ASEAN".



The Dialogue on the 9 April was chaired by His Excellency Mr Eli M Remolona, Jr, Governor, Bangko Sentral ng Pilipinas (BSP). Participants came from Central Bank Governors of the ASEAN countries, including for the Timor Leste, the Chairman

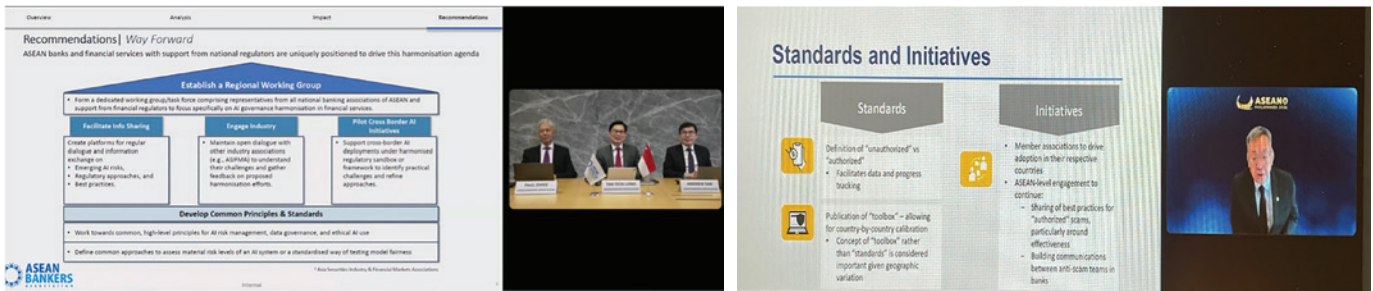
of ASEAN Bankers Association (ABA), CEOs and delegates/representatives of the National Banking Associations of the ASEAN member countries and several subject matter experts of other international institutions, including officials from ASEAN Secretariat. The Dialogue sessions focused on two main topics: (i) Development of an ASEAN Baseline Framework for Navigating AI Governance in Financial Services, and (ii) An Ecosystem Approach to Scam and Fraud Management in ASEAN.

The case for a regional baseline framework on AI governance was presented by subject matter experts from ABA with a simple but effective analogy: brakes on a racing car do not exist to slow the car down. They exist to allow the driver to go faster, with confidence. Governance frameworks, the ABA submitted, serve the same function – enabling responsible innovation rather than constraining it.

"The question before the forum is no longer whether AI will be material to financial services, but rather how ASEAN can facilitate its trusted and responsible adoption."

If AI governance is a problem of regulatory coordination and harmonisation, scam and fraud management is a problem of the broader ecosystem architecture. Not just the banking and financial sectors bearing the burden but the other players that benefits from the ecosystem must bear proportionate responsibility. No single actor can fix this alone.

Continued from page 5



To this end, the most significant strategic question the forum addressed was whether ASEAN's collective weight could be brought to bear on social media and digital platform providers. ASEAN as a bloc – representing hundreds of millions of users and some of the world's fastest-growing digital economies – has considerably more weight. It was submitted that a more and robust coordinated ASEAN-level engagement with

platform providers could shift the dial on the upstream “attack chain” conditions that make scams possible in the first place.

At the conclusion of the 13th ASEAN Finance Ministers' and Central Bank Governors' Meeting (AFMGM) on 10 April 2026, the following is an extract of the joint statement on the related matters that were discussed during our Dialogue: [E](#)

“We appreciated the exchanges with the ASEAN Business Advisory Council, EU-ASEAN Business Council, US-ASEAN Business Council, UK-ASEAN Business Council & The City UK, and ASEAN Financial Institutions CEOs. We underscored the vital role of industry partners in advancing financial integration by mobilising private sector investments for infrastructure, expanding MSMEs’ access to finance, leveraging digital technologies and AI to drive innovation in financial services, enhancing AI governance and risk management, strengthening cross-border payments and connectivity, promoting sustainable financing, and supporting technology transfer and capacity building.”

“We welcomed the ASEAN Bankers Association white paper on an Ecosystem Strategic Approach in Combatting Digital Scams in the ASEAN Region and the discussion note on the Development of an ASEAN Baseline Framework for Navigating AI Governance in Financial Services. We called on business councils to work with ASEAN to deliver measurable outcomes over the coming year, including concrete proposals to mobilise investment, scale cross-border payment adoption, and support sustainable finance initiatives.”

CALENDAR OF EVENTS

PROGRAMMES	DATE	VENUE	HOST/ORGANISER/SUPPORTING ORGANISATION
ASEAN Central Bank Governors' and FI CEOs' Dialogue, alongside AFMGM	8 - 9 April 2026	Grand Hyatt, Manila, Philippines	Bangko Sentral ng Pilipinas (BSP) and Bankers Association of the Philippines (BAP) with ASEAN Bankers Association (ABA)
AICB Nexus 2026	7 - 8 July 2026	Kuala Lumpur Convention Centre (KLCC), Kuala Lumpur, Malaysia	Asian Institute of Chartered Bankers (AICB) supported by The Association of Banks in Malaysia – (ABM) & Chief Internal Auditors' Networking Group (GIANG)
Cambodia Banking Conference 2026	19 – 20 August 2026	Phnom Penh, Cambodia	The Association of Banks in Cambodia (ABC)
ASEAN IRR Study Tour 2026	August/ September 2026	TBA	The Association of Banks in Malaysia – (Chair of IRR - ABM,) and ASEAN Bankers Association (ABA)
54th ASEAN Banking Council Meeting & Related Permanent Committees Meeting	12 – 14 November 2026	Makati, Manila, Philippines	Bankers Association of the Philippines (BAP) and ASEAN Bankers Association (ABA)

STRENGTHENING ASEAN'S DIGITAL RESILIENCE: THE STRATEGIC ROLE OF THE REGIONAL CERT

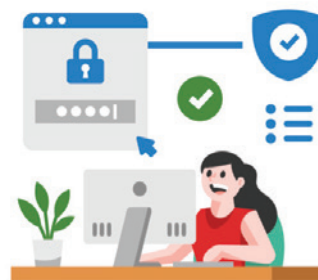
Source: ASEAN FOR BUSINESS BULLETIN



In many regions across the world, there is the Cybersecurity Awareness Month generally held in October, highlighting the shared responsibility of governments, industries, and individuals in promoting safer online practices and strengthening cybersecurity resilience. For ASEAN, this observance offers an important opportunity to align with global initiatives while providing a platform to raise awareness and foster collective actions in building a secure, trusted, and inclusive digital environment for all.

Building cybersecurity resilience remains a critical foundation for the growth of the ASEAN Digital Economy and is central to achieving the region's long-term aspirations under the ASEAN Vision 2045. The ASEAN digital economy continues to record double-digit growth and is projected to reach USD 1 trillion by 2030^[1]. This year, ASEAN is prioritising the conclusion of the ASEAN Digital Economy Framework Agreement (DEFA) to build the regional digital ecosystem, which could potentially double the projection to USD 2 trillion in the same period^[2]. Ensuring the security and resilience of the digital ecosystem is vital to sustaining this momentum.

While ASEAN's digital economy continues to show strong growth, the sustainability of this progress will depend on the region's ability to anticipate, mitigate, and manage emerging cyber threats. In recent years, threat actors have increasingly targeted ASEAN's critical information infrastructures, causing significant disruptions and losses for both businesses and citizens. According to IBM's 2025 research, a single



data breach in the region costs businesses an average of USD 3.67 million, representing a 35% increase since 2020^[3]. In July 2024, a cyberattack in Indonesia affected 282 government agencies^[4], leading to widespread outages and service disruptions, while Singapore reported a more

than fourfold increase in Advanced Persistent Threats (APT) between 2021 and 2024^[5]. These developments highlight the urgent need for coordinated, collective action to safeguard critical infrastructure and maintain the trust of citizens and businesses in ASEAN's digital ecosystem.

ASEAN Regional CERT as a Cornerstone for Regional Cybersecurity Cooperation

In response to these growing challenges, ASEAN established the ASEAN Regional Computer Emergency Response Team (ASEAN Regional CERT) to enhance cooperation, strengthen collective defences, and support the broader goal of building a secure and resilient ASEAN digital economy. The ASEAN Regional CERT aims to leverage the strengths and expertise of each ASEAN Member State (AMS) national CERT to deliver a more coordinated and effective regional incident response capability.

Continued from page 7

Led by a rotating overall coordinator and supported by a task force comprising representatives from each AMS, the ASEAN Regional CERT operates under a clear framework of eight core functions. Endorsed at the 3 ADGMIN in February 2023, its Operational Framework sets out responsibilities that focus on regional coordination, knowledge-sharing, and partnerships, including:

- 1 Facilitate coordination and information-sharing between AMS national CERTs.
- 2 Develop and maintain an ASEAN Point of Contact network of cybersecurity experts and organisations.
- 3 Host ASEAN cybersecurity conferences, meetings, and training for AMS national CERTs.
- 4 Facilitate and conduct regional cybersecurity exercises.
- 5 Partner with international and regional organisations to advance ASEAN's cybersecurity objectives.
- 6 Develop partnerships with industry and academia.
- 7 Support AMS national CERTs through capacity-building and exchange of best practices.
- 8 Conduct cybersecurity awareness campaigns in coordination with other ASEAN sectoral bodies and the ASEAN Cyber Coordinating Committee.

Key Initiatives to Coordinate Regional Technical, Institutional, and Collaborative Measures under ASEAN Regional CERT



Operationalisation of the ASEAN Regional CERT is well underway. Following the endorsement of its financial model at the 4 ADGMIN in February 2024, the CERT entered full implementation. Its first ASEAN Regional Task Force meeting was convened in Singapore in August 2024 under the leadership of Malaysia, serving as the overall coordinator for the 2024–2026 intersessional period. In May 2025,

the ASEAN Regional CERT launched its Information-Sharing Mechanism, a key initiative under the ASEAN Cybersecurity Cooperation Strategy (ACCS) 2021–2025. In parallel, preparations are ongoing for the ASEAN CERT Incident Drill (ACID)—an annual exercise hosted by Singapore, which is designed to test and strengthen regional preparedness and cooperation—with the 20-iteration scheduled in October 2025.

The operationalisation of the ASEAN Regional CERT will continue to advance, guided by a holistic approach that integrates technical, institutional, and collaborative measures to strengthen regional cybersecurity incident response. At the technical level, common frameworks and standards for detection, reporting, and response are essential to provide a consistent baseline for national CERTs and enable smoother coordination during cross-border incidents. Equally important is interoperability—through harmonised tools, communication protocols, and operational processes—that allows national CERTs to work seamlessly together in regional incidents.

The ASEAN Regional CERT Task Force led by the Overall Coordinator is committed to enhancing secure and trusted information-sharing mechanisms among ASEAN. Real-time exchange of incident data, threat intelligence, and best practices will enhance the region's collective ability to respond to evolving cyber threats. This effort is reinforced by regional coordination structures that involve multiple relevant governmental agencies, including national cybersecurity agencies which can provide strategic leadership in monitoring, preventing and minimising the impact of large-scale or transboundary cybersecurity incidents.

Collaboratively, continuous capacity development ensures AMS' national CERTs remain prepared to manage complex incidents. Joint training programmes, simulation exercises, and knowledge-sharing initiatives build technical expertise and foster trust. Regular regional drills, such as the ACID, play a vital role in testing these mechanisms and strengthening cooperation. At the same time, deeper engagement with the private sector, academia, and civil society brings additional expertise and resources to enhance resilience across ASEAN.

Securing ASEAN's Digital Future

Moving forward, the ASEAN Regional CERT must be ready to foster its coordination efforts to address the rapid emergence of disruptive technologies such as artificial intelligence (AI) and quantum computing, that have profoundly reshaped the cybersecurity landscape. These digital technologies developments present an opportunity for ASEAN to intensify its existing mechanisms to strengthen regulatory frameworks, share best practices on oversight, and promote transparency and confidence-building measures in their use. Achieving this requires the active engagement of multiple stakeholders—including governments, academia, the private sector, and civil society—to ensure diverse perspectives are taken into account. By doing so, ASEAN can pursue a balanced approach that manages risks, safeguards individual rights, and fosters trust while continuing to encourage innovation.

Finally, in the context of Cybersecurity Awareness agenda, it is timely to emphasise the importance of strengthening public awareness, recognising that human factors remain central to effective cyber defence. A whole-of-ASEAN approach is essential to addressing the growing threats of online scams, disinformation, and other cyber risks, while building a secure digital ecosystem that protects all citizens, particularly vulnerable groups. Sustaining and integrating these efforts through education, awareness campaigns, and community engagement will be crucial to realising ASEAN's vision of a safe, trusted, and resilient digital ecosystem for all. ■

Endnotes:

^[1] *e-Economy SEA 2024*

^[2] *Study on DEFA*

^[3] <https://www.ibm.com/reports/data-breach>

^[4] <https://asia.nikkei.com/spotlight/cybersecurity/indonesia-struggles-to-recover-after-cyberattack-hits-282-agencies>

^[5] <https://www.csa.gov.sg/news-events/speeches/opening-speech-by-mr-k-shanmugam-coordinating-minister-for-national-security-and-minister-for-home-affairs-at-csa-10th-anniversary-dinner>

ABC AND IBF LAUNCH CLIMATE FINANCE WORKSHOP TO STRENGTHEN SUSTAINABLE BANKING PRACTICES IN CAMBODIA

Source: The Association of Banks in Cambodia (ABC)



The Association of Banks in Cambodia (ABC), in collaboration with the Institute of Banking and Finance (IBF) successfully conducted a Climate Finance Workshop on 30 January 2026 at the IBF Training Centre in Phnom Penh. The workshop marked the first session of a three-part training series under the Climate Banking Accelerator Program supported by Asian Development Bank (ADB).

Mr. Dith Sochal, ABC Council Member, and Ms. Yasmin Siddiqi, Country Director for Cambodia of the Asian Development Bank (ADB), Mr Sou Visal, CEO of the IBF, graciously presided over and delivered the welcome and opening remarks at the Training Workshop on "Climate Finance." The workshop was attended by approximately 40 participants representing the banking and financial sector.

The objective of the workshop was to provide essential knowledge and practical tools, delivered by experts from Cambodia's banking sector, to support the integration of climate finance and sustainable finance into the core

operations of banks. As Cambodia's banking and financial sector continues to grow and mature, the integration of Environmental, Social, and Governance (ESG) principles into banking practices is no longer optional. In this regard, the workshop aimed to highlight key considerations within the banking sector, including product management strategies to identify, structure, and manage climate-related financial products. **E**



UPDATE FROM NATIONAL BANKING ASSOCIATION



ڤرساتوان بڠك بروني
THE BRUNEI ASSOCIATION OF BANKS



CHAIRMAN
THE BRUNEI ASSOCIATION OF BANKS (BAB)

TUAN JUNAIDI BIN HAJI MASRI
MANAGING DIRECTOR & CEO,
BANK ISLAM BRUNEI DARUSSALAM
BERHAD (BIBD)

Mr Junaidi bin Haji Masri was appointed as the Managing Director and Chief Executive Officer of Bank Islam Brunei Darussalam Berhad (BIBD) in August 2022. He brings extensive experience in public finance, sovereign investment management, and institutional governance.

Prior to his appointment, Mr Junaidi served as the Managing Director of the Strategic Development Capital Fund at Brunei Darussalam's Ministry of Finance and Economy. He previously held senior roles at the Brunei Investment Agency (BIA), including Managing Director, as well as Director and Head of Venture Capital and Strategic Investments, where he was responsible for overseeing the agency's global investment portfolio.

Mr Junaidi has been associated with BIBD since 2010, having served for more than a decade as a non executive and independent board member. During his tenure, he contributed to the Bank's strategic oversight, governance, and risk management, providing strong institutional continuity and insight prior to assuming executive responsibility.

Mr Junaidi holds a Bachelor's degree in Computer and Management Sciences from Keele University, United Kingdom.



សមាគមធនាគារនៅកម្ពុជា
THE ASSOCIATION OF BANKS IN CAMBODIA



SECRETARY GENERAL
THE ASSOCIATION OF BANKS IN
CAMBODIA (ABC)

MR ROS KHEMARA

Mr Khemara Ros is a senior financial sector professional with over 20 years of experience spanning banking, financial services, private sector development, and policy engagement. His work has focused on advancing financial sector reform, strengthening governance and regulatory frameworks,

promoting financial inclusion, and fostering collaboration among industry, government, and development partners.

Before joining ABC, Khemara served as Senior Consultant with the International Finance Corporation (IFC) and the Asian Development Bank (ADB). In these roles, he supported projects related to financial consumer protection, digital finance, public-private dialogue, and broader financial sector development. He also held private sector leadership roles at Wing Bank as SME Business Director and Strategic Partnership Director and serves as an Independent Board Director of Chip Mong Commercial Bank, where he chairs the Board Audit Committee and previously chaired the Board Risk Committee.

Mr Ros brings a well-rounded perspective shaped by both industry and development experience, with particular strengths in banking strategy, governance, SME finance, innovation, and regional financial sector cooperation.



สมาคมธนาคารไทย
THE THAI BANKERS' ASSOCIATION



SECRETARY GENERAL
THE THAI BANKERS' ASSOCIATION
(TBA)

MR WORRAKRIT JARUWONGPAK

Mr Worrakrit Jaruwongpak has experience in the banking industry over 40 years through his senior executive roles. He served as Executive Vice President, Head of Transactional Banking Operations Division, and Head of Operations Monitoring Division at Bank of Ayudhya PCL (Krungsri). After that he spent a decade at Kiatnakin Phatra Bank PCL as Head of Transactional Banking and Operations Group before joining The Thai Banker's Association (TBA) as the President of the Payment System Office (PSO) since March 2025. In

parallel with being as a President of the Payment System Office (PSO), he is also taking a role of Director of National ITMX Co, Ltd.

Since 1 April 2026 with his new role as Secretary General, he remains committed to continuing The Thai Bankers' Association's missions as a key mechanism in fostering Thailand's banking industry by driving strategic initiatives of Thailand's financial sector to ensure steady and sustainable growth and benefit to the long-term development of the Thailand's economy and society, together with driving Thailand private sector's initiatives on trade, industry, and finance to enhance Thailand economic and competitiveness through The Joint Standing Committee on Commerce, Industry and Banking (JSCCIB), which comprises of the Board of Trade of Thailand (BoT), the Federation of Thai Industries (FTI), and the Thai Bankers' Association (TBA). Additionally, The Thai Bankers' Association through the JSCCIB is working with government and regulators through the Joint Public and Private Sector Consultative Committee (JPPSCC) chaired by Thailand's Prime Minister to strengthen Thailand's economy.

UPDATE FROM NATIONAL BANKING ASSOCIATION



CHAIRPERSON
BANKERS ASSOCIATION OF THE PHILIPPINES (BAP)
MS ANA MARIA ABOITIZ DELGADO
PRESIDENT & CEO,
UNION BANK OF THE PHILIPPINES (UNIONBANK)

Ms Ana Maria Aboitiz Delgado is the President and Chief Executive Officer and a Director of Union Bank of the Philippines. She also serves as Chairman of City Savings Bank, Inc., and is a Director of UnionDigital Bank, Aboitiz Equity Ventures, Inc., UBP Investments Corporation, and BancNet, Inc. She was recently elected Chairperson of the Board of the Bankers Association of the Philippines (BAP).

Ms Delgado brings more than two decades of banking experience, with senior leadership roles spanning retail banking, consumer finance, customer experience, digital channels, and institutional banking.

Prior to her appointment as President and CEO, she served as Senior Executive Vice President and Head of Institutional Banking, where she led UnionBank's corporate and commercial banking franchises while overseeing

customer experience and digital channel strategy on an enterprise-wide scale.

She has played a central role in UnionBank's customer-centric and digital transformation, having served as Chief Customer Experience Officer and Chief Digital Channel Officer during critical phases of the Bank's modernization. Under her leadership, UnionBank advanced key strategic initiatives, including the integration of Citibank N.A.'s local consumer business, strengthening the Bank's scale and digital capabilities.

Before joining UnionBank, Ms Delgado was with Citibank, N.A. as Assistant Vice President for Product Management.

In 2025, Ms Delgado was named among Fortune Magazine's 100 Most Powerful Women in Asia. She has also been recognized by The Asian Banker, the Philippine Marketing Association, the Asia Marketing Federation, and Tatler Asia for her leadership and impact.

Ms Delgado holds a Bachelor of Arts from Boston College and an MBA from the NYU Stern School of Business.

A visionary leader with a strong passion for innovation, Ms. Delgado believes that modern banking must go beyond transactions to create meaningful and lasting impact. She is committed to shaping transformative products, solutions, and industry initiatives that enhance customer experiences and uplift lives. **E**



MANAGING DIRECTOR
BANKERS ASSOCIATION OF THE PHILIPPINES (BAP)
MR ELFREN ANTONIO S SARTE JR.

Mr. Sarte is a highly accomplished executive with over 40 years of experience in the banking industry. He was the Executive Vice President of the Bank of the Philippine Islands (BPI) following the merger between BPI and Robinsons Bank Corporation (RBC) (January 1, 2024 to December 31, 2025).

While in BPI, he served as Chairman and Director of Legazpi Savings Bank and Unicon Insurance & Reinsurance Brokers Corporation. He also served as Director of BPI/MS Insurance Corporation, Global Payments Asia-Pacific Philippines, Inc., BPI Payment Holdings, Inc. (formerly BPI Card Finance Corporation), BPI Direct BanKo, Inc., A Savings Bank, and AF Payments, Inc. He likewise served as the BPI Payment Council Head and Chairman of the BPI Management Vetting Committee.

Outside the BPI Group, Mr. Sarte was the Vice Chairman of the Philippine Clearing House Corporation.

Before joining BPI, Mr. Sarte was the President and CEO of RBC from 2014 to 2023. It was under his leadership that RBC began its digital transformation and embarked on its journey towards becoming digital to the core. He formed an agile culture at RBC, created a new digital organisation, and put in place digital strategies that were steadfastly implemented to deliver innovative, high-tech, low-touch, real-time, and on-demand products and services to customers.

His rich banking experience includes serving as President, Director and CEO of PNB Savings Bank from 2013 to 2014. He was the Consumer Finance Group Head in Philippine National Bank (PNB) from 2010 to 2013. Prior to joining PNB, he was with Union Bank of the Philippines from 1995 to 2010 serving various roles the last of which as Head of the Credit Services Division. His entry into the corporate world began at Credit Information Bureau Inc. (CIBI) where he honed his credit skills.

Mr Sarte has been a Director of various organizations namely: GoTyme Bank Corporation, Bankers Association of the Philippines (BAP), BAP Data Exchange Inc., Mxicare Healthcare Corporation, and Mxicare Life Insurance Corporation. He also served as the Chairman of the BAP Operations Committee from 2017 to 2023.

Mr. Sarte graduated with a Bachelor of Science degree in Industrial Management Engineering, Minor in Mechanical Engineering, from De La Salle University. **E**



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LETTERS TO THE EDITOR

As part of our aim to promote regional exchange of ideas and information, ASEAN Banker hopes to open a dialogue on issues of importance to our readers. We invite your comments on the stories presented in these pages and welcome articles of relevance to ASEAN Banking. All letters must be signed and include an address with contact telephone or fax number. Letters may be addressed to Mr Paul C G Gwee, Secretary General of ABA.

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ABOUT ASEAN BANKERS ASSOCIATION

The ASEAN BANKERS ASSOCIATION was founded in 1976. From the original five members, namely Indonesia, Malaysia, Philippines, Singapore and Thailand, it became six when Negara Brunei Darussalam joined as a member in 1984. In 1995, Vietnam was admitted into ASEAN as the seventh member and in May 1999, Cambodia was admitted as the eighth member. In July 2001, Myanmar was admitted as the ninth member. In 2004, Lao Bankers' Association was admitted as the tenth member thus making the constituent membership of the Association complete.

TODAY THE MEMBERS ARE:

The Brunei Association of Banks
The Association of Banks in Cambodia
Indonesian Banks Association (PERBANAS)
Lao Bankers' Association
The Association of Banks in Malaysia
Myanmar Banks Association
Bankers Association of the Philippines
The Association of Banks in Singapore
The Thai Bankers' Association
Vietnam Banks Association

OBJECTIVES OF THE ASSOCIATION ARE:

- to raise the profile of ABA and the ASEAN banking community;
- to strengthen the 'voice' of ASEAN in policy advocacy efforts globally or regionally;
- to contribute to the ASEAN Economic Community (AEC), provide private sector support in alignment with AEC's goal;
- to share banking 'know-how', provide education to promote best-in-class banking practices amongst members countries; and
- to promote active collaboration of ASEAN banking institutions, foster friendship and cooperation amongst bankers.

PRINCIPAL ORGANS OF THE ASSOCIATION

ASEAN BANKING COUNCIL (ABC). The Council, being the executive arm of the Association, meets annually to formulate policies and coordinate activities of the Association which are carried out and implemented through the various Committees.

THE THREE PERMANENT COMMITTEES

which discuss ideas and make recommendations to the Council are:

- Permanent Committee on Cooperation in Finance, Investment, Trade and Technology (COFITT) chaired by The Association of Banks in Singapore.
- Permanent Committee on Banking Education chaired by the Bankers Association of the Philippines.
- Permanent Committee on ASEAN Inter-Regional Relations (IRR) chaired by The Association of Banks in Malaysia.

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