



## 24TH ASEAN BANKING CONFERENCE & 53RD ASEAN BANKING COUNCIL MEETING

HELD FROM 19 TO 21 NOVEMBER 2025, IN YANGON, MYANMAR



Guests of Honour, Her Excellency Daw Than Than Swe, Governor of Central Bank of Myanmar and His Excellency U Thet Htun Aung Deputy Governor of Central Bank of Myanmar with Heads of Delegate from National Banking Associations

This 24th ASEAN Banking Conference and the 53rd ASEAN Banking Council Meeting, with sideline events were hosted by Myanmar Banks Association (MBA) and the ASEAN Bankers Association (ABA) at the Novotel Yangon Max Hotel in Yangon, Myanmar. The events and sessions were a great success with a record turnout of more than 200 delegates of banking executives, regulators, professionals and subject matter experts representing all 10 ASEAN countries, including a strong presence from Myanmar delegates as well as guests and global distinguished speakers from the World Bank Group as well as George Town Institute of Open & Advanced Studies (GIOAS) and Global Finance & Technology Network (GFTN).

The conference theme was on **“Optimising Banking in a Digital Age: Successes and Challenges”** and featured several thought leadership presentations with several panel sessions that dug deeper into how digital transformation affecting future of finance as well as the need for resilience that will impact the banking and finance sectors and what greater challenges as well as opportunities that are evolving in the eco-system. This event served as a platform to explore the strategic enablers and emerging trends that are within the ASEAN context and identify areas of mutual collaboration.

It is also a forum to share and promote best practices and experiences as well as to further enhance cooperation among members of ASEAN Bankers Association (ABA) and act as one of the catalysts towards the realisation of the ASEAN Economic Community (AEC) agenda, amidst the evolving new normal economic and geopolitical landscapes.



In her welcoming remarks at the conference, Myanmar Banks Association (MBA), Chairperson, Daw Khin Saw Oo remarked that we are facing “growing geopolitics uncertainties and challenging times, especially on global trade repositioning and de-risking, tariffs tensions and complex issues surrounding climate change”. However, she is “confident and optimistic that ASEAN as an economic bloc will rise above these challenges as we are blessed with vibrant intra-ASEAN growth, diversion of trade supply chain to this region and its favorable demographics as well as our growing ASEAN digital economy”. To this end, she reiterated “closer



Continued from page 1



cooperation and collaboration among ASEAN's banking leaders is more critical than ever. This conference provides a vital platform for us to collectively find solutions, share best practices, and forge a path forward to ensure our banks remain resilient, competitive, agile and relevant in the years to come".



The Chairman, ASEAN Bankers Association, Mr Jose Teodoro TG Limcaoco underscored that, "Digitalisation is leading to more unbundling/innovation of bank businesses and their transformation across ASEAN. This has enabled banks to leverage on the power of data analytics,

large language models (LLMs) and artificial intelligence (AI) as well as increasingly agentic AI to make better business decisions, processes and offer personalised services to customers. New technologies will continue to transform the banking industry." He added, it is noteworthy that our ASEAN Leaders have taken proactive steps in empowering the digital economy through establishing the ASEAN Digital Economy Framework Agreement (DEFA) which has been a meticulously negotiated framework designed to harmonise digital regulations". This "will certainly have strategic and significant long-term impact for all our economies in ASEAN. Therefore, ASEAN banking and financial institutions must continue to embrace, build readiness, leverage on such transformative power of digitalisation as well as work towards sustainable economic development and resiliency for all our stakeholders".



His remarks were echoed by His Excellency, Dr Kao Kim Hourn, Secretary-General of ASEAN in his keynote speech through video, where HE noted "ASEAN has reached the substantial conclusion of the ASEAN Digital Account Framework agreement, or

DEFA, which was announced at the AEC Council meeting on 24 October 2025. This marks a key milestone in advancing regional digital integration." "The financial sector is among the most dynamic and transformative in ASEAN's economic and business landscape, driven by innovations such as mobile banking, E wallets and AI powered financial services. Digital payments in the region alone will reach approximately 56%

total transaction in 2024, surpassing cash payments and are projected to reach 72% by 2030," yet "with innovation also comes risk. Financial scams and fraud are becoming more sophisticated, posing real challenges to consumer confidence". HE went on to offer 4 recommendations – (i) continue to champion cross border digital payment connectivity, (ii) strengthen collaboration with ASEAN and advancing financial inclusion, particularly for vulnerable communities, (iii) deepen on public private collaboration to create coherent regulatory frameworks and foster trust and confidence within the digital ecosystem, and (iv) help advance innovative financial mechanisms that channel resources toward sustainable growth. To this end, HE acknowledges "ASEAN Bankers Association for its continued leadership and partnership in advancing financial integration and innovation".



Her Excellency Daw Than Than Swe, Governor of Central Bank of Myanmar (CBM), remarked today, it is as "pivotal moment for the ASEAN banking industry, a moment defined by both unprecedented challenges and remarkable opportunities. The theme of this conference – **"Optimising**

**Banking in a Digital Age: Successes and Challenges"** – perfectly captures the dual nature of our times. The banking sector is undergoing one of the most profound transformations in modern history. The digital age has redefined how we interact, transact, and deliver value – from mobile payments and online lending to artificial intelligence and blockchain solutions". And "across ASEAN, digitalisation has become a cornerstone of progress, enabling greater financial inclusion, operational efficiency, and cross-border connectivity. Yet, as innovation accelerates, it also introduces new risks – from cybersecurity vulnerabilities, frauds and scams as well as data privacy concerns to the widening gap in digital access and literacy. Our shared challenge is to harness the power of technology while safeguarding financial stability, consumer trust, and systemic resilience". HE reminded the delegates and audience that as "we celebrate the achievements of the digital era, we must not overlook its complexities. Technological innovation brings with it heightened responsibilities – especially in protecting consumers, maintaining data integrity, and ensuring financial system resilience". We must collectively strengthen – "(i) cybersecurity frameworks and operational resilience, (ii) data governance and privacy standards, (iii) anti-fraud mechanisms, and (iv) regional cooperation on digital



Continued from page 2

supervision and crisis management". HE went on to share and envision an "ASEAN Banking community that is – (a) Digitally empowered yet risk-aware, (b) Globally competitive yet socially responsible, and (c) Technologically advanced yet human-centred".



During the conference, we had distinguished guest speaker from the World Bank Group, Mr Habib Nasser Rab, who shared on the "ASEAN Macro-Economic Outlook". He alluded that the East Asia

Pacific and ASEAN countries have performed well and have seen strong economic growth since Covid-19. Amongst other concerns, in the coming year and short term, he projected slower growth of around 4.6% arising from global geopolitical risk and structural challenges, policy uncertainties, etc but is optimistic that long term remains strong with private consumption being resilient and projected strong exports.



The conference was also blessed to have a special guest and esteemed speaker, Dr Andrew Sheng. He presented on the subject of "Global Trends in Banking and Finance – Implications for ASEAN". Where, he briefly traced the historical evolution of finance and financial flows.

Beginning from Roman model, British Empire to Wall Street and US financial markets till today, where he suggested that increasingly energy is being likened to money. He also alluded this has contributed to the major transforming shifts, like greater drive to digitisation, tokenisation and decentralisation of financial flows, private credits now outpacing traditional banks, etc. To this end, he suggested that ASEAN should recalibrate. Where he emphasised the build fit for purpose regulations rather than merely copy Western standards as such "best practices" may be ill-suited for local conditions. He urged greater cooperation among ASEAN countries to tailor policies, investment in youth and green and inclusive growth.



Other high-level speakers and subject matter experts touched on broader topics during fire side chats and panel discussions on "Future of Finance: Optimising Banking in a Digital Age" and a deep dive on "Payment Fraud and Scams", respectively. Covering areas around innovations on stablecoins, tokenisation, web 3.0, generative and agentic AI, quantum computing, etc that will the impact the financials sectors and how to prepare for such eventual outcomes. In particular, he urged financial institutions to leverage on technology and fintech to develop golden source of truth for the "intent" to repay rather than reliant on collateral ("ability") to resolve the persistent challenge to financial inclusion of unbanked and micro-SMEs. On the subject matter of fraud and scams, panelists shared deeper insights into the evolving modus operandi of scammers as well as mitigation strategies (preventative and detection) to combat such financial crimes. There is call for the proportionate sharing of responsibilities by all in the eco-systems, like telcos, e-commerce, etc not just the financial institutions.





Continued from page 3



After the main conference, the 53rd ASEAN Banking Council and related meetings were also successfully concluded with the report on the finalised guiding principles with detailed dispute resolution template and clear Service Level Agreements (SLAs) and turnaround time commitments for Dispute Resolution processes and mechanisms involving their cross-border QR payment in ASEAN jurisdictions of the national banking associations. At the same time, the Council unanimously agreed for an ecosystem approach to managing digital fraud and scams in ASEAN, where proportionate responsibilities must be undertaken by non-bank digital economy participants, including telcos, social media companies, e-commerce platforms and digital payment platforms. It calls for a coordinated approach among ASEAN nations, driven by robust public-private partnership, spearheaded by regulators and law enforcement at the country level. This includes a "toolbox" of anti-scam measures for ASEAN banks, comprising commonly adopted controls as well as context-specific measures,

On the sidelines of the conference and meetings, delegates enjoyed many activities including cocktail reception, Hospitality and Gala Dinners, together with Myanmar cultural performances, a city tour including a visit to the restored historical "Yangon Secretariat" Building, including the arranged bilateral meetings between national banking associations - all of which offered great opportunities to network with senior bankers and colleagues from around the region in a relaxed setting. Particularly, we had the privileged of being hosted by HE Daw Than Than Swe, Governor of Central Bank of Myanmar for the Hospitality Dinner on 19 Nov.

This year includes several financial institutions, payment & credit card providers and fintech and micro-small medium enterprise merchants sponsored exhibition booths alongside the main conference hall presented their products and digital services and products being offered in the Myanmar financial markets to the delegates and guests from the region. ■





Continued from page 4

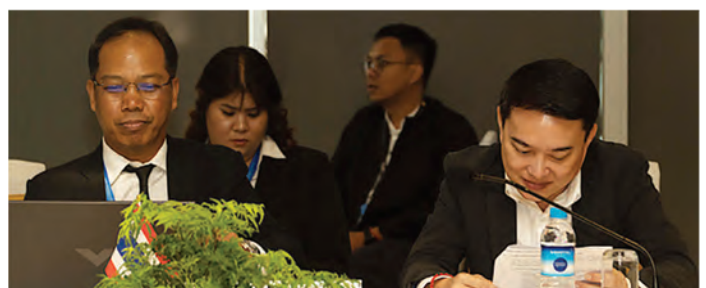
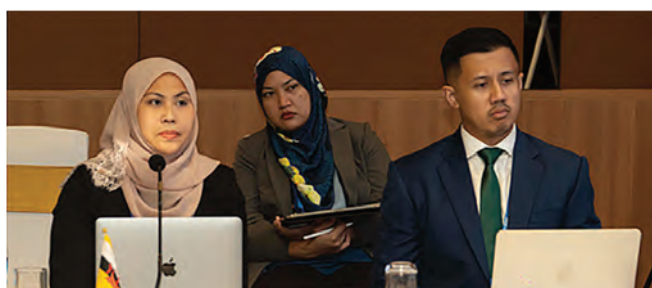
## THE PERMANENT COMMITTEES IN SESSION – COOPERATION IN FINANCE, INVESTMENT, TRADE & TECHNOLOGY (COFITT)



## THE PERMANENT COMMITTEES IN SESSION - BANKING EDUCATION



## THE PERMANENT COMMITTEES IN SESSION – ASEAN INTER-REGIONAL RELATIONS (IRR)





Continued from page 5

## HE DAW THAN THAN SWE, GOVERNOR OF CBM HOSTING THE HOSPITALITY DINNER WITH MYANMAR CULTURAL PERFORMANCES DURING THE DINNER



## GALA DINNER HOSTED BY DAW KHIN SAW OO, CHAIRPERSON OF MYANMAR BANKS ASSOCIATION





Continued from page 6

## SOCIAL EVENTS – CITY TOUR, ETC



## FROM THE DESK OF THE SECRETARY GENERAL

The 24th ASEAN Banking Conference and annual 53rd ASEAN Banking Council Meeting that took place in Yangon, Myanmar during 19 to 21 November 2025. It has seen resounding and remarkable success, with more than 200 participants and subject matter experts attending the Conference, Council Meeting and side events. This is the first for Myanmar in holding the Banking Conference in its history.

On behalf of ABA, we want to express our heartfelt and deepest appreciation to Myanmar Banks Association (MBA) for their excellent reception and whole-hearted warm Myanmar hospitality, Amazing Myanmar. We are also very grateful to MBA for inviting Her Excellency, Daw Than Than Sw, Governor of Central Bank of Myanmar to grace the opening of the Conference and Hospitality Dinner event. We were privileged by HE sharing her strategic thought leadership during the keynote speech around the theme of the Conference ***“Optimising Banking in a Digital Age Successes and Challenges”*** as well as engaging with our fellow Heads of Delegation and delegates during the morning opening session.

At the Council Meeting, the three Permanent Committees provided reports and updates and agreed key actions to be taken from their meeting sessions on the day before. In this age of digitalisation of our economies, it was recognised there is growing cyber-enabled fraud, perpetrated by crime syndicates in exploiting digital platforms as well as customer vulnerabilities, including

e-payments infrastructure, across borders. To this end, it was unanimously agreed to drive deeper collaboration on anti-scam efforts with the larger ecosystem of non-banks, not just the financial industry. Besides this, other major achievement recorded is completion of the guiding principles on dispute resolution template for the “Dispute Resolution” processes and mechanisms involving cross-border QR payment in ASEAN jurisdictions of the national banking associations.

The economic outlook for ASEAN in 2026 will remain positive and upbeat despite the uncertainties associated with global economic growth and heightened geopolitical policy towards protectionist economic policies in advanced economies. ASEAN banks must however continue to persevere in seizing growth opportunities and embracing technological advances in the ONE ASEAN spirit towards realising the ASEAN Economic Community goals by leveraging and advancing the power of digital ecosystem through the ASEAN Digital Economy Framework Agreement (DEFA) across ASEAN.

As we move forward into the threshold of the Lunar New Year 2026, let me wish all who are celebrating this Lunar New Year a blessed and bountiful year with good health. GONG XI FA CAI and Happy Tet! 🇲🇲

Mr Paul C G Gwee



# UNLOCKING ASEAN'S DIGITAL TRADE WITH DIGITAL BUSINESS IDENTITY

Source: ASEAN FOR BUSINESS BULLETIN

Written by Dr. Le Quang Lan, Director, Market Integration Directorate  
ASEAN Secretariat

Imagine a digitally interconnected ASEAN where businesses seamlessly trade across borders, leveraging an interoperable digital infrastructure that recognises and validates their business identities in real-time, facilitating frictionless trade. This is the promise will be materialised following the adoption of the Implementation Roadmap of the Unique Business Identification Number of ASEAN (UBIN) in early 2025. With UBIN, businesses, both big and small, can operate with greater confidence and agility, unlocking ASEAN's full economic potential. Nadhir Ashafiq, co-founder of The Lorry, highlighted the importance of creating a unified business environment in ASEAN. "From (a) young entrepreneur's lens, we want easier business approval, set up, and harmonisation of procedures across all ASEAN," he said. UBIN embodies this vision, paving the way for an ASEAN where trade knows no barriers and opportunity is within reach

## Driving ASEAN's Digital Transformation

ASEAN recognises the massive potential of a digitally enabled trade. Catalysed by the endorsement of the Bandar Seri Begawan Roadmap: An ASEAN Digital Transformation Agenda to Accelerate ASEAN's Economic Recovery and Digital Economy Integration in 2021, ASEAN is on track to leapfrog its digital economy transformation through the ASEAN Digital Economy Framework Agreement (DEFA) – the first regionwide agreement of its kind – launched in September 2023. In the same year, with the support of the Government of Australia through the Aus4ASEAN Futures Initiative, ASEAN embarked on the journey to explore an ASEAN vision of a regionally interoperable and recognisable digital business identity, which led to the endorsement of the "Benchmarking Guidelines on Unique Business Identification Number (UBIN) in ASEAN" by the ASEAN Economic Ministers during their 55th Meeting in August 2023, boosted with the mandate to implement the UBIN initiative across AMS.

The ASEAN UBIN is a framework that will enable interoperability between countries in ASEAN, essential for establishing a reliable and interoperable business ID system across ASEAN to support cross-border business operations. The framework consists of five core components: **Data**, ensuring the accurate and secure exposure of information between business registries; **Technology**, focusing on building a decentralised and interoperable system that allows real-time verification and secure cross-border transactions; **Governance**, establishing a common management framework to operation the UBIN system regionally and nationally; **Regulations**, aligning UBIN with existing legal frameworks such as data protection and privacy laws across AMS; and finally, **Enablers**, which include capability-building programmes to ensure smooth implementation and sustainable growth of the system. An analysis conducted by the Boston Consulting Group projected

that the economic impact of UBIN's full implementation is monumental, with estimates suggesting that it could unlock between USD 110 billion and USD 300 billion in economic value – an estimated of between 10 – 25 per cent contribution to the overall DEFA value-add to ASEAN's digital economy. Driven regionally by cross-border trade value, trade cost, and FDI inflows, this growth is expected to strengthen national economies and spur regional prosperity, cementing ASEAN's position as a global economic powerhouse.

## Driving Equal Opportunities for Economic Growth in ASEAN

Inclusive growth is at the heart of ASEAN's vision for regional integration. By addressing systemic barriers and fostering equitable access to opportunities, UBIN has the potential to empower businesses, including micro, small and medium enterprises (MSMEs) and those enterprises led by women who are motivated by growth and innovation, to participate in global trade, transforming it into a driver of inclusive economic progress across the region. MSMEs is the backbone of ASEAN's economy, represent 97-99% of businesses, contributing approximately 45% to ASEAN's GDP. And yet, only 18% are exporting, contributed partly due to the obstacles faced in accessing international markets, such as complex customs procedures, varying foreign regulations and a general lack of trust in cross-border business transactions and partners. UBIN aims to address these challenges through use cases that would help streamline complex processes and enable MSMEs to fully leverage the opportunities offered by ASEAN's thriving digital economy. Women-owned businesses are disproportionately affected by complex bureaucratic processes, with 31% more likely to remain informal due to regulatory challenges. While informal businesses are often excluded from traditional cross-border trade, the rise of e-commerce has provided new opportunities for them to reach international markets. However, these businesses still face significant hurdles, such as limited trust from foreign buyers, inconsistent regulations, and difficulties in scaling their operations. UBIN could potentially address this issue by simplifying business formalisation and cross-border compliance, making it easier for women-led enterprises to participate in regional and global markets.

One of UBIN's standout features is the introduction of recognised digital business ID designed to enhance trust and credibility. In ASEAN, 70% of women-owned businesses struggle to access credit and financing, while the gender gap in financial services remains at 9%. One of UBIN's potential use cases aims to close this gap by improving financial inclusion by strengthening the credibility of businesses, including MSMEs and women-owned enterprises, making them more visible and trustworthy to financial institutions. Streamlined digital processes simplify compliance and documentation, reducing barriers to accessing formal financial services.



Continued from page 8



### An Implementation Roadmap for a Unified Digital Trade

ASEAN is built on mutual respect and shared commitment. Building on these principles, the ASEAN UBIN vision is guided by five key principles: Sovereignty & Inclusivity, enabling each AMS to control its data and regulatory discretion; Security & Resilience, with scalable, open-source technology; Interoperability for seamless information exchange; Lean, Practical & Non-Intrusive design with minimal investment and regulatory changes; and MSME Trade-Focus to boost MSME cross-border participation, linking ASEAN businesses to regional and global markets. In other words, no country will be left behind and every ASEAN Member State would have the tools and flexibility needed to participate fully in this regional initiative.

The Implementation Roadmap to establish the ASEAN UBIN is a step-by-step guide with five key milestones. "Basecamp Established" focuses on setting up the governance model and stakeholder training. "Ascent Commenced" initiates technical implementation by selecting a technical partner and securing funding. "Momentum Gained" involves launching the "enable first" use cases. "High Altitudes Reached" covers the phased rollout of advanced use cases, such as e-contracts. Finally, "Summit Achieved" completes the full implementation with UBIN established as the regional trust anchor. In the near term, ASEAN envisions to implement high-impact, easy-to-adopt

use cases aimed at transforming business operations across the region. Among the identified implement-first use cases are "Company Search" and "Data as a Service," which promise to simplify the verification process for registered companies. These use cases will introduce a region-wide search function, providing standardised business information such as company names, national business IDs, and registered addresses. The move aims to offer businesses a time-efficient and user-friendly solution for verifying potential partners, fostering greater trust in cross-border trade and bolstering confidence in ASEAN company credentials. In the long run, UBIN would support the secure verification of essential documents frequently used in daily operations, especially for cross-border transactions. ASEAN UBIN will be a critical digital regional infrastructure to enable the exchange of digital documents such as invoices, trade licenses, and customs permits, ensuring that they are not tampered with and have been securely authenticated. This innovation is expected to deliver significant time and cost savings for MSMEs and create a safer business environment for MSMEs. The development of the UBIN Implementation roadmap is only the beginning; nevertheless a significant milestone for ASEAN toward enhancing regional integration and economic growth. Through UBIN, ASEAN envisions new opportunities for enterprises of all sizes across ASEAN - a future where businesses can thrive in a truly interconnected ASEAN Community.

## CALENDAR OF EVENTS

PROGRAMMES	DATE	VENUE	HOST/ORGANISER/SUPPORTING ORGANISATION
ASEAN Central Bank Governors & FI CEOs Dialogue & side events	7 - 10 April 2026	Philippines	Bangko Sentral ng Pilipinas (BSP), Bankers Association of the Philippines (BAP) and ASEAN Bankers Association (ABA)
ASEAN Inter-Regional Relations (IRR) Study Tour	August/ September 2026	TBC	The Association Banks in Malaysia (ABM) and ASEAN Bankers Association (ABA)



# ASEAN DIGITAL MINISTERS' MEETING ADOPTS HANOI DECLARATION ON DIGITAL COOPERATION

Source: Extracts from Vietnam News website



The 6th ASEAN Digital Ministers' Meeting (ADGMIN) in Hanoi concluded with the adoption of the Hanoi Declaration on digital cooperation, reaffirming the bloc's goals and principles as outlined in the 1967 Bangkok Declaration and the ASEAN Charter. The 6th ADGMIN and related meetings were held under the theme of "ASEAN Adaptive: From Connectivity to Connected Intelligence" from 12 to 16 January 2026.

The Hanoi Declaration places special emphasis on strengthening intra-bloc digital cooperation to promote economic growth, social progress, and cultural development in the region through joint efforts based on equality and partnership, aiming to lay a solid foundation for a prosperous and peaceful ASEAN Community. The Hanoi Declaration builds on the ASEAN leaders' statement on advancing digital transformation, approved at the 38th ASEAN Summit in 2021.

It calls for coordinated and inclusive digital transformation efforts across all ASEAN sectoral pillars, stressing the need to speed up inclusive, safe, and sustainable digital transformation within the bloc. The declaration also highlights promoting innovation, bridging the digital divide, and enhancing regional cooperation, towards building a people-centred, resilient, and digitally integrated ASEAN Community.

The declaration acknowledges the summary report of the ASEAN Digital Masterplan 2025, spotlighting key achievements, outcomes, and recommendations to further strengthen cooperation and enhance the region's digital competitiveness and readiness. It also provides important orientations for developing a new, forward-looking, and inclusive framework to coordinate intra-bloc digital cooperation for 2026–30.

It emphasises that artificial intelligence (AI) is emerging not just as a technology but as a critical new infrastructure - an intelligent backbone underpinning the next phase of ASEAN's digital transformation, shaping how societies function, economies grow, and governments deliver services. AI is

recognised as a key driver of the digital future, enabling ASEAN to proactively adapt to the shift from infrastructure connectivity to intelligence connectivity. This paves the way for the region to fully harness the benefits of AI-driven transformation, promoting deeper regional integration and building a trustworthy, innovative, and inclusive digital community.

The Hanoi Declaration agrees to shape ASEAN's digital future through the adoption of the ASEAN Digital Masterplan 2026–30 (ADM 2030) as a pillar of regional digital integration, with the vision of building an inclusive, trustworthy, and innovative digital community that empowers all citizens and businesses to thrive in the global digital economy. Guided by this vision, ADM 2030 will steer both regional cooperation and the updating of national digital strategies, ensuring a coordinated rollout across ASEAN.

The declaration also highlights the development of intelligent, seamless, inclusive, and resilient digital infrastructure by integrating AI and the Internet of Things (IoT) for smart operations and predictive capabilities; enhancing network speed and coverage to ensure seamless connectivity; and diversifying access through broadband, 5G/6G, cloud services, data centres, low-Earth orbit (LEO) satellites, and submarine cables to guarantee resilience and cross-border continuity.

The document advocates a trustworthy and secure digital ecosystem by enhancing regional cybersecurity resilience and strengthening cooperation to combat telecom fraud through the implementation of the ASEAN Guide on Anti-Scam Policies and Best Practices. It also encourages inclusive digital participation by expanding affordable and widespread connectivity, ensuring accessible technology for all - including women, youth, rural communities, persons with disabilities, and other vulnerable groups - while boosting digital capacity, fostering lifelong learning and responsible digital behaviour.




Continued from page 10

The Hanoi Declaration emphasises strengthening the digital workforce and talent pipeline for the future by encouraging collaboration in joint research and development (R&D) initiatives, academia-business partnerships, and engagement with global innovation platforms. It also promotes the sharing and development of ICT skills among colleges, universities, and training institutions. In parallel, the declaration aims to accelerate digital economic integration through the development of public digital infrastructure and interoperable data connectivity; advance seamless and paperless digital trade; enhance a secure, safe, and trustworthy cyberspace, including collective efforts to prevent online fraud; and support startups, micro-small and medium-sized enterprises (MSMEs), and digital businesses by improving access to technology and finance.

According to the document, ASEAN countries will intensify AI cooperation by promoting policy harmonisation and enhancing joint safety efforts under the guidance of the Working Group

on AI Governance (WG AI) and ASEAN's support mechanisms, including the ASEAN AI Safe Network, to boost the bloc's capacity to address emerging AI opportunities and risks. The declaration also underlines green digital transformation by promoting energy-efficient digital infrastructure and low-carbon software practices, integrating environmental, social, and governance (ESG) principles into national and regional digital strategies, and increasing the use of renewable energy in data centres.

The declaration encourages collaboration with ASEAN's dialogue partners and international organisations in funding, capacity building, technical cooperation, and innovation partnerships to realise ASEAN's ambition of becoming a leading digital hub in the world. 

For further information, please refer to <https://asean.org/hanoi-digital-declaration-adaptive-asean-from-connectivity-to-connected-intelligence/>

## UPDATE FROM NATIONAL BANKING ASSOCIATION




**CHAIRMAN**  
**THE ASSOCIATION OF BANKS IN SINGAPORE (ABS)**

**MR TAN TECK LONG,**  
**GROUP CHIEF EXECUTIVE OFFICER**  
**OCBC BANK**

Mr Tan Teck Long was appointed Group Chief Executive Officer of OCBC on 1 January 2026. Mr Tan also serves as Director on the boards of OCBC Malaysia, Bank of Singapore, Great Eastern Holdings Limited and Bank of Ningbo. Mr Tan is currently Chairman of the Association of Banks in Singapore, Chairman of ASEAN Bankers Association and Vice Chairman of the Institute of Banking and Finance Singapore (IBF).

He joined OCBC in 2022 as the Head of Global Wholesale Banking, with global responsibility for all banking relationships with small and medium-sized enterprises, large corporates and financial institutions, global transaction banking as well as the investment banking business.

Mr Tan has more than 30 years of banking experience overseeing Corporate Banking, Investment Banking and Risk Management. He joined OCBC from DBS Bank, where his last appointment was Group Chief Risk Officer. Prior to that, he held several senior roles, including Group Head of Corporate Banking.

Mr Tan is a Chartered Financial Analyst charter holder and a Fellow Chartered Accountant of Singapore. He holds a Master of Business Administration from the University of Manchester and a Bachelor of Accountancy with First Class Honours from the National University of Singapore. 




**VIETNAM BANKS ASSOCIATION (VNBA)**  
**CHAIRMAN**

**MR PHAM TOAN VUONG,**  
**CHIEF EXECUTIVE OFFICER**  
**VIETNAM BANK FOR AGRICULTURE AND RURAL DEVELOPMENT (AGRIBANK)**

Mr Pham Toan Vuong is the Chief Executive Officer of the Vietnam Bank for Agriculture and Rural Development (Agribank). On 24 February 2025, he was elected Chairman of the Vietnam Banks Association (VNBA) for the VII term.

Born in 1976, Mr. Vuong holds a Master's degree in Economics and has been working with Agribank since 1999. With over two decades of experience in the banking and finance sector, he is widely recognized for his strong leadership, deep professional expertise, and commitment to the sustainable development of Vietnam's banking system.

His appointment as Chairman of VNBA reflects the high confidence and expectations placed in his capability to further strengthen cooperation within the banking community and promote the growth and resilience of the Vietnamese banking industry. 





## EDITORIAL TEAM

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Mr Paul C G Gwee, Secretary General

### LIAISON OFFICES

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Dr Li Feng, Vice Chairman

Mr Sulaiman bin Isa, Secretary & Treasurer

#### The Association of Banks in Cambodia

Mr Rath Sophoan, Chairman

Mr Raymond Sia, Vice Chairman

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Mr Hery Gunardi, Chairman

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Ms Dana Afriza, Executive Director

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Mr Xaythong Phomphithack, Liaison Officer

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#### The Thai Bankers' Association

Mr Payong Srivanich, Chairman

Mr. Kobsak Duangdee, Secretary General

#### Vietnam Banks' Association

Mr. Pham Toan Vuong, Chairman

Dr Nguyen Quoc Hung, Secretary General

## 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.

For advertisement bookings and correspondence, please contact



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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:

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