

Malaysian Association of Corporate Treasurers

President's Report 2013

The year 2013 was in all respects, an inaugural year for Malaysian Association of Corporate Treasurers (MACT). Although, MACT was registered on 11th November 1995, it had in fact been dormant since 1998 which was the last year that accounts had been prepared for the Association.

On 15th April 2013, an unofficial Pro-Tem Committee was formed after a group of individuals had spent some time through discussions and interacting with the Registrar of Societies (ROS) to find out what was the best line of action to take in order to reactivate the association. On the advice of ROS, MACT held an Annual General Meeting (AGM) on 8th July 2013, to cover all the previous year's or dormancy up to 2012. The same group who had committed efforts to pursue the reactivation of the association was then elected the official Pro-Tem Committee to form the General Committee of MACT for 2013 with consent from ROS. With the Minutes of the AGM held on 8th July 2013, we proceeded to officially apply to ROS for reinstatement of MACT. After quite a number of administrative hurdles, ROS accepted our administrative letters and AGM reports from 1998 to 2012. We successfully managed to obtain ROS official acknowledgement and the reactivation of MACT was then in effect.

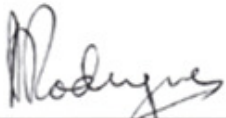
ROS approval was also required in order for MACT regain access to the current bank account of MACT, which was held by Affin Bank Berhad, Bangsar branch since 1998. We are happy to report that we have finally managed to reactivate the old bank account in December 2013 and now are able to manage the funds which have been kept dormant in the bank account since 1996. There are still however some reconciliation to be done to account for all the funds and this is currently in the process.

On 9th October 2013, MACT organized an official Relaunch and Press Conference for the Association and this was officiated by the Deputy Minister of Finance, Dato' Ahmad bin Haji Maslan. The Relaunch event was a success and we managed to get sufficient media coverage in order to create awareness of MACT and for it to be recognized by all treasurers, banks & financial institutions, treasury organizations & publications as well as regulatory bodies including Bank Negara Malaysia.

In late October 2013, Deputy Governor of Bank Negara, Datuk Mohamad Ibrahim invited MACT together with Persatuan Pasaran Kewangan Malaysia (PPKM) to discuss with our central banks' officials, the various ways in which all parties can work together for the development of the Treasury and financial industry in Malaysia. This is now an ongoing effort and going forward in 2014, MACT expects to continue to play an active role in all aspects of Treasury as outlined in the MACT Constitution.

We look forward to your continued support for the association in the coming years. Thank you for all the commitment you have provided to us in 2013.

Best wishes to all in 2014.



Anne Rodrigues
500531-08-5578
President