

Malaysian Association of Corporate Treasurers

President's Report 2014

Summary

The Malaysian Association of Corporate Treasurers (MACT) had its first full year of operation in 2014 after its Relaunch on 9 October, 2013. In 2013 and early 2014, the committee had been engrossed in settling all the administrative issues related to its existence such as confirming its registration with Registrar of Societies, reactivating the Association's bank account which was carried forward since 1996 and reconciling outstanding transactions, setting up its channels of communication with the Treasury fraternity and last but not least, beefing up its list of members and potential members.

I am happy to report that MACT now stands on a more firm footing both in terms of its reporting and financial position (which will be covered in full under Treasurer's Report) as well as its stature in the treasury and financial community and can move ahead to further fulfil its objectives as outlined in its Constitution.

In 2014, MACT was active in collaborating with various relevant bodies to **organise events** which are topical and of particular interest to treasury practitioners. In doing so, MACT also strengthened its ties with related associations as well as Treasury related service and solution providers. Such events also act as a **forum for corporate treasurers to exchange views and facilitate knowledge sharing** not to mention as a channel for networking among themselves. We continue to **reach out to the regulators** as well as our peers to **communicate the concerns and positions of treasury practitioners** in respect of some of the issues which affect the profession. We have also **improved on our channels of communication** with members, specifically through the upgrade of MACT website, which will allow for better interaction among the members and stakeholders.

It is our hope that in continuing to conduct all its activities, MACT will eventually be recognised as the preferred representative of the profession in all areas encompassing the whole spectrum of treasury functions.

Events

In 2014, MACT met its target of holding Treasury activities on an average of 4 events a quarter. It held a total of 6 events in the year as follows:

Date	Event	In Collaboration with
25 Feb	The Year of the Strategic Treasurer	Reval
26 Feb	Focus Group Forum	-
26 Jun	Briefing by BNM on Financial Services Act	Bank Negara Malaysia
19 Aug	Payments Seminar	Sungard
29 Sep	Asean Fixed Income Seminar	Cagamas and PKKM
09 Oct	Current Topics Seminar	PKKM

Meetings with Regulators

MACT continued to engage with Bank Negara, Ministry of Finance and various other bodies such as Small and Medium Enterprises Corporation, MyClear, Financial Markets Association (formerly PKKM), Association of Corporate Treasurers Singapore and International Group of Treasury Associations (IGTA) throughout the year. The objective is to make its presence felt within the industry and to establish a reputation as a representative of the treasury profession in Malaysia.

In November 2014, committee member, Mohd Nizuaisham represented MACT in the IGTA meeting for 2014 which was held in London. We will continue to nurture our ties with other Treasury Associations worldwide.

Communication

MACT has now upgraded its website to make it more current and more users friendly. It is our hope that this move will enable MACT to better communicate with its members and other stakeholders. In addition, throughout the year, MACT committee members continued to provide their views on various pertinent Issues such as impact of Asean Economic Community (AEC) on treasury practises, trade related practises in Malaysia, Treasury Management Centres etc in relevant trade periodicals such as Corporate Treasury, Treasury Today, etc. and also participated as speakers in seminars organised by various banks to share their views on issues such as Currency outlook, risk management practises, etc.

Training

One of MACT's objectives is to "conduct examinations, provide training and award certification of recognition to those who have achieved relevant levels of proficiency in treasury management. The committee is still working to deliver this objective. It has had preliminary discussions with FMA on the possible design of a comprehensive course which will be suited for corporate treasurers and it aims to discuss this further with Bank Negara, in particular with respect to the regulatory aspects associated with such a course.