



MEDIA CONTACT:
Gabrielle Evelyn Lee
Asian Institute of Finance Berhad
DL: +603 2787 1942
gabrielle.lee@aif.org.my
Time Zone: UTC+08:00

For immediate release

PRESS RELEASE

FSPB Releases Exposure Draft on Code of Conduct for the Financial Services Industry

KUALA LUMPUR, Malaysia – 21 July 2016 – The Financial Services Professional Board (“FSPB”) has published an Exposure Draft for a proposed Code of Conduct (CoC) for the financial services industry (FSI). The proposed CoC outlines a set of core good practices in the area of conduct that is applicable to organisations and individuals across the FSI, including banking, insurance, capital markets and Islamic finance. The proposed CoC complements the FSPB Code of Ethics for the FSI which was launched by FSPB in January 2016.

Given the vital role of the financial services industry in supporting the economy and society and the need to increase confidence in the industry, the CoC is intended to provide all participants in the FSI, be they organisations or individuals, with the standard of conduct expected of them by society in the performance of their duties.

The CoC complements a formal system of regulation as well as contributes towards public oversight of the FSI through a voluntary principles-based code of ethics developed ‘by the industry, for the industry, in the public interest.’ While the proposed FSPB CoC is a voluntary standard, FSPB strongly encourages the participants in the FSI to adopt and implement it.

The proposed CoC was produced by the FSPB through a working group consisting of chairs of industry associations in Malaysia, as well as individual subject-matter experts, both domestic and international.

FSPB invites feedback from **market participants** on the proposed Code, particularly on the following:

- The principles of conduct in the proposed Code;
- The recommended steps on implementation as outlined in the proposed Code;
- Challenges in implementing the steps outlined in the proposed Code by the institutions in the FSI;
- Whether any parts of the proposed Code conflict with market practice or local regulations; and
- Any other comments on the proposed Code and its adoption by organisations.

Please submit any feedback to fspb.comments@aif.org.my by 9 August 2016.

The Exposure Draft on the FSPB CoC is available at www.fspb.com.

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About Financial Services Professional Board

The Financial Services Professional Board (“FSPB”) is an industry-led initiative that was officially launched in Kuala Lumpur, Malaysia by Bank Negara Malaysia and Securities Commission Malaysia on 24 September 2014. It comprises a group of prominent individuals from the financial services (“FSI”) and related industries and is chaired by Tan Sri Azman Hashim, Founder and Chairman of AmBank Group. The initiative is supported by a secretariat from the Asian Institute of Finance (“AIF”), a think tank, jointly established by Bank Negara Malaysia and Securities Commission Malaysia. The aim of FSPB is to support a strong culture of professionalism and ethics across the FSI through the development and advocacy of professional and ethical standards that are applicable across the industry, including banking, capital markets, insurance and Islamic finance. To learn more, please visit www.fspb.com or for further details contact Meor Ibrahim Bin Othman, Director, Professional Standards, AIF (meor@aif.my.org).