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ASCM Quarterly

Issue 4 of 2017

ASCM Major Activities in 4Q of 2017

1. Introducing ASCM Management Committee 2018

At the ASCM 31st Annual General Meeting (AGM) on 7th December 2017, members have elected the following as the ASCM Management Committee for year 2018 :-

Management Committee	Position	Representing for:
1. Dato' Ahmad Azman Dato' Abdul Manaf	Chairman	SJ Securities Sdn Bhd
2. Encik Chew Sing Guan	President	Mercury Securities Sdn Bhd
3. Encik Paul Gui Eng Hock	Vice President	CIMB Investment Bank Bhd
4. Encik Mohamad Faizal Shamsul Annuar	Secretary	FA Securities Sdn Bhd
5. Encik R. Sundararajah	Treasurer	M&A Securities Sdn Bhd
6. Puan Azura Azman	Committee Member	RHB Investment Bank Bhd
7. Encik Chan Tuck Kiong	Committee Member	Kenanga Investment Bank Bhd
8. Puan Tan Swee Geok	Committee Member	UBS Securities Malaysia Sdn Bhd
9. Encik Wong Yoke Weng	Committee Member	AffinHwang Investment Bank Bhd

Inside this issue:

2. Revitalization of Back Office System

At the recent SC Industry Dialogue held on 15th August 2017, ASCM had highlighted to SC that the current broker's back office system is inadequate to cope with business requirements. ASCM views that there is a need to revitalize the back office to meet the needs of a new generation of investors, address regulatory requirements and changing operating environment.

ASCM intends to take the lead to determine a club deal pricing from several vendors and possibly a funding from CMDF to incentivize brokers on the implementation of this project.

Subsequently, ASCM has formed a Working Group for the Revitalization of Back Office Project comprises of representatives from 10 member companies.

Following a meeting by the Working Group on 11th October 2017, ASCM had issued a Request for Information (RFI) to the following 5 vendors:

i. CyberQuote
ii. ExcelForce
iii. N2N Connect
iv. Silverlake Capital Market Solution
v. Tata Consultancy Services

All the 5 vendors had reverted to ASCM's RFI by end of October 2017. The Working Group is currently reviewing the submissions from the vendors with a view to shortlist the vendors who are eligible to participate in the Request for Proposal (RFP) exercise.

We will keep the members posted on the development of this initiative from time to time.

3. ASCM – Bursa Securities Industry Conference

On 14th September, 7th October and 11th November 2017, ASCM had successfully organised the second, third and fourth series of the ASCM-Bursa Securities Industry Conference 2017 in Penang, Kuala Lumpur and Johor Bahru respectively.

The theme of this conference was 'Risk Management in Conducting Business'. Topics of discussions of the conference were presented by speakers from various backgrounds including Bank Negara Malaysia's credit management and counselling agency, Ernst & Young advisory as well as industry practitioners.

The conference was organised in collaboration with Bursa where ASCM had managed to obtain a funding of RM180,000 from Bursa. This had enabled ASCM to charge a minimal fee to the participants.

The conference which carried 10 CPE points was very well attended by participants from both securities and derivatives industries as well as from the general public.

Welcome speech by Treasurer of ASCM at the conference in Penang

Some of the participants of the conference

4. Industry Dialogue with MPC

On 6 November 2017, representatives of ASCM Management Committee had attended an industry dialogue with Bursa's Market Participants Committee (MPC). Below are some of the suggestions raised by ASCM at the said dialogue:

i. MPC should be an independent body with members assigned to also consist of members of associations such as ASCM and industry professionals.
ii. Decision made to long aging cases (e.g. exceeding 3 years) ought to be accelerated.
iii. Regulators should make transparent the matrix of fines and punishment.
iv. On suspension cases, confirmation from SC should be provided on likelihood of licence reinstatement after serving the suspension.
v. Prior to any decision made by MPC, Bursa's Enforcement Department and MRC should not take any hard position on the case and no prior provision of penalty shall be made.
vi. Bursa Rules to allow client amendment for facilitation purpose to meet institutional clients' needs and to be in line with international practices.

5. CMDF incentive on new BFE project

ASCM had initiated the fifth reimbursement process of CMDF incentive on the new BFE project in November 2017. We had received submission of claims from the participating members in early December 2017.

The combined claims on the new BFE project amounted to RM1.03 million. Subsequently, ASCM had verified the claims and submitted to the CMDF Secretariat on 19th December 2017 for the disbursement of the inventive. ASCM will keep members informed once the incentive has been received.

6. ASCM Organized Training Courses

ASCM had successfully organized a soft skill course on "The Bullseye Workshop: Identifying and Speaking To Your Target Market". The course was eligible for funding under the Bumiputera Training Fund (BTF).

This one day course was conducted on 3 October and 8 November 2017. The course was well attended by more than 30 participants mainly from the member companies.

ASCM had also collaborated with SIDC to offer training course under the BTF funding. On 7 December 2017, a course on "Customer Engagement: The Psychological Edge in Relationship Selling" was successfully organized at Royal Chulan, Damansara.

Around 50 participants from the member companies attended this course.

7. Other Major Meetings/Events

- From 23 to 27 October 2017, ASCM representative attended the 13th Asia Securities Forum Tokyo Round Table organized in by Japan Securities Dealers Association in Tokyo, Japan.

- On 24 November 2017, representatives of ASCM Management Committee attended the Securities Market Operations Committee meeting at Bursa.

- From 26 to 28 November 2017, ASCM representative attended the Annual General Meeting of Asia Securities Forum in Tokyo, Japan.