LINDUNGI MASA DEPAN ANDA,
GALAKAN SIMPANAN UNTUK SEMUA
Safeguarding Your Future, Inculcating Savings For All

2020

LAPORAN TAHUNAN
ANNUAL REPORT

Mengenai Laporan Ini

About This Report

LINDUNGI MASA DEPAN ANDA, GALAKAN SIMPANAN UNTUK SEMUA

Bank Simpanan Nasional (BSN) mendukung mandat sosial yang jelas – menggalakkan tabiat menyimpan dan menyediakan akses perbankan menyeluruh kepada semua segmen masyarakat di negara ini.

Platform perkhidmatan kewangan dan infrastruktur menyeluruh kami yang mudah diakses kekal memenuhi keperluan para pelanggan, terutamanya yang kurang berkemampuan dan penyimpan kecil. Kami memberi bantuan kepada pelanggan kami dalam semua keperluan kewangan mereka seperti menabung dan melabur hingga urusan pembiayaan kediaman, kereta atau perniagaan. Selain itu, kami juga menyokong dan memperkasakan mobiliti ekonomi untuk perniagaan-perniagaan kecil dengan memberi tumpuan kepada keperluan khusus yang diperlukan oleh komuniti.

Kemerosotan ekonomi yang berpunca daripada penularan wabak COVID-19 telah mempengaruhi pekerjaan dan kehidupan semasa. Memahami keadaan ketika ini, kami memberikan fokus yang lebih intensif kepada usaha melindungi masa depan semua rakyat Malaysia dan membantu masyarakat berkembang maju.

SAFEGUARDING YOUR FUTURE, INCULCATING SAVINGS FOR ALL

Bank Simpanan Nasional (BSN) has a clear social mandate – inculcating the habit of savings and providing comprehensive banking access to all community segments in the country.

Our comprehensive financial services platform and infrastructure are easily accessible continues to meet the needs of customers, particularly the underserved and small savers. We help our customers with all their financial needs, from saving and investing to transacting and financing for a home, car or business. We also assist and empower economic mobility for small businesses through a community-centred approach that offers resources tailored to meet their needs.

With the economic downturn brought on by the COVID-19 pandemic impacting jobs and lives, now more than ever, we remain focused on safeguarding the future of all Malaysians and helping society thrive.

Salinan Laporan Tahunan BSN 2020 boleh didapati melalui:

A copy of BSN Annual Report 2020 can also be found on:

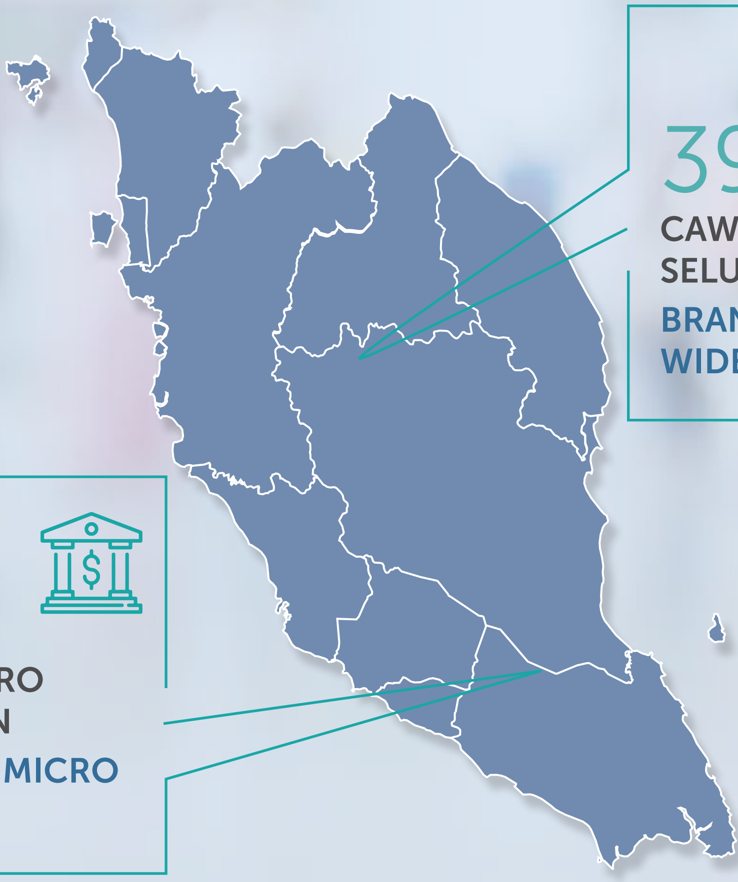
www.bsn.com.my

Dalam Laporan Ini
What's Inside

Seimbas Lalu
At A Glance

BSN menawarkan perkhidmatan perbankan yang komprehensif merentasi komuniti bandar, luar bandar dan pedalaman di Malaysia melalui rangkaian Cawangan BSN dan Ejen Bank BSN (EB BSN) yang meluas dalam memastikan keterangkuman kewangan ke arah meningkatkan kesejahteraan dan kualiti hidup rakyat Malaysia.

BSN offers comprehensive banking services across urban, rural and remote communities in Malaysia through an extensive network of BSN Branches and Ejen Bank BSN (EB BSN) in ensuring financial inclusivity towards improving the well-being and quality of life of Malaysians.



390
CAWANGAN DI SELURUH NEGARA
BRANCHES NATION WIDE

38
PUSAT MIKRO KEWANGAN
FINANCIAL MICRO CENTRES

PENDAPATAN
REVENUE
RM2.0
BILION/BILLION

PENDAPATAN BERSIH
NET INCOME
RM1.4
BILION/BILLION

LEBIH
OVER
7,000
KAKITANGAN/
EMPLOYEES

675
MESIN TELER AUTOMATIK
AUTO TELLER MACHINES (ATM)

LEBIH/OVER
3,400
EJEN BANK BSN (EB BSN)
EJEN BANK BSN (EB BSN)

317
MESIN DEPOSIT TUNAI
CASH DEPOSIT MACHINES (CDM)

79
MESIN DWI FUNGSI
CASH RECYCLER MACHINE (CRM)

DEPOSIT DAN SIMPANAN
DEPOSITS AND SAVINGS
RM34.0
BILION/BILLION

JUMLAH TRANSAKSI EB BSN
TOTAL TRANSACTION OF EB BSN
RM1.59
BILION/BILLION

KEUNTUNGAN SELEPAS CUKAI DAN ZAKAT
PROFIT AFTER TAX AND ZAKAT
RM204.1
JUTA/MILLION

visi • vision

Tiada Rakyat Malaysia yang Ketinggalan

Di BSN, kami berhasrat untuk memberi semua warga Malaysia peluang untuk menikmati kehidupan yang lebih baik dengan memungkinkan masa depan kewangan yang lebih baik melalui rangkaian yang meluas dan perkhidmatan yang pelbagai.

No Malaysian Left Behind

At BSN, we aim to provide every Malaysian the opportunity to enjoy a better life by enabling a better financial future through our extensive network and range of services.

misi • mission

Misi kami adalah membina perhubungan jangka panjang yang penuh bermakna dengan setiap pelanggan kami bagi memastikan mereka akan terus mendapat akses kepada kehidupan yang lebih baik dengan:

Our mission is to build lifelong and meaningful relationships with our customers to ensure they continue to access a better life by:

- Menyediakan saluran untuk menyimpan dan melabur bagi orang awam dengan menawarkan rangkaian perkhidmatan perbankan yang komprehensif.

  Providing the means for savings and investments for the general public with a comprehensive range of banking services.

- Menggalakkan dan menggembleng simpanan, terutamanya daripada penyimpan-penyimpan kecil.

  Promoting and mobilising savings, particularly from small savers.

- Menanam tabiat berjimat cermat dan menyimpan.

  Inculcating the habit of thrift and savings.

- Menggunakan dana Bank untuk pelaburan termasuk membiayai pembangunan ekonomi negara.

  Utilising the Bank's funds for investment including financing of economic development of the nation.

nilai-nilai murni

core values

Di BSN, cara kerja dan tindakan kami adalah berlandaskan Nilai-Nilai Murni:

At BSN, the way we work and behave are guided by our Core Values:

C

Komited
Committed

Kami komited ke arah kecemerlangan dalam segala yang kami lakukan.

We are committed to excellence in all that we do.

A

Cerdas & Tangkas
Agile

Kami menjangkakan arah aliran pasaran dan memanfaatkan peluang.

We anticipate market trends and leverage on opportunities.

R

Menghormati
Respectful

Kami hargai kepelbagaian antara orang ramai, idea dan sudut pandangan serta berusaha untuk meletakkan diri di tempat mereka untuk lebih memahami kehendak mereka.

We value diversity among people, ideas and points of view and strive to put ourselves in their shoes to better understand their needs.

E

Beretika
Ethical

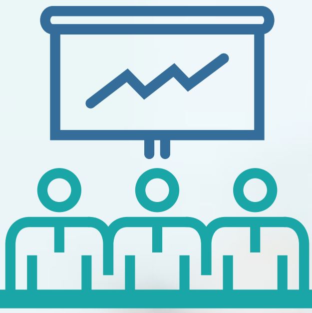
Kami telus, jujur dan menjunjung nilai-nilai moral yang paling tinggi.

We are transparent, honest and uphold the highest moral values.

Piagam Perkhidmatan Pelanggan
Customer Service Charter

BSN komited sepenuhnya dalam menyediakan perkhidmatan dan produk berkualiti tinggi yang layak diterima oleh setiap warga Malaysia.

BSN is totally committed in providing high quality service and products that every Malaysian deserves.



Piagam Perkhidmatan Pelanggan (juga dikenali sebagai Piagam) Bank Simpanan Nasional (BSN) yang ditubuhkan pada Disember 2020 bertujuan untuk menggariskan komitmen utama di samping memastikan tahap piawaian perkhidmatan berada pada tahap yang tertinggi dan bantuan yang ditawarkan untuk setiap perkhidmatan yang berbeza kepada pelanggan adalah berkualiti.

The Bank Simpanan Nasional (BSN) Customer Service Charter (also referred to as Charter) was established in December 2020 with the intention to outline our key commitments to deliver a high service standard of customer service and to provide quality service and assistance when providing different banking services to customers.

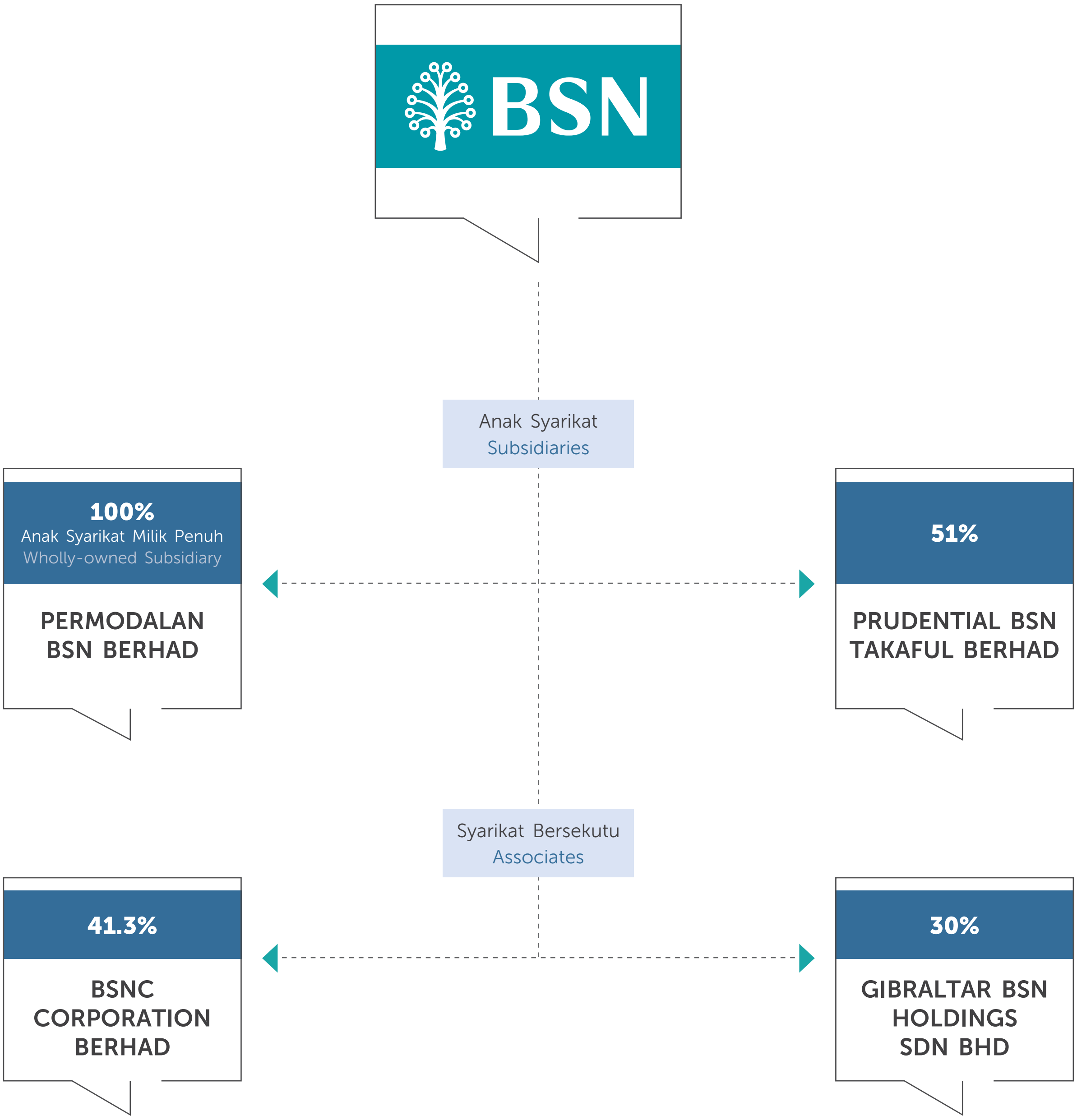
Objektif utama BSN sejak dahulu lagi adalah menggalakkan perkembangan simpanan dan pelaburan dalam kalangan warga Malaysia dari segenap lapisan masyarakat. Kini, kami meneruskan usaha kami dengan menawarkan lebih banyak produk dan perkhidmatan yang memenuhi perubahan keperluan kehidupan moden. Dengan perubahan yang sejajar mengikut arus pembangunan, kami berharap dapat menyediakan peluang yang saksama kepada semua warga Malaysia untuk menikmati kehidupan yang lebih baik selari dengan visi BSN iaitu "Tiada Rakyat Malaysia yang Ketinggalan".

BSN's main objective has always been to encourage the development of savings and investment among Malaysians from all walks of life. Today, we continue on our quest by offering even more products and services that cater to the progressive needs of modern life. By doing so, we hope to provide every Malaysian an equal opportunity to enjoy a better life which is in line with the Bank's vision "No Malaysian Left Behind".

Kami menyedari bahawa akan ada ruang untuk penambahbaikan. Piagam Perkhidmatan Pelanggan ini adalah untuk tujuan maklumat dan tidak dimaksudkan, dan tidak membuat hak atau kewajiban yang mengikat secara sah.

We recognise that there will always be room for improvements. This Customer Service Charter is for information purposes only and is not intended to, and does not, create any legally binding rights or obligations.

Struktur Korporat
Corporate Structure



Pegangan BSN di dalam Anak Syarikat/Syarikat Bersekutu pada 31 Disember 2020
BSN's holdings in Subsidiary/Associates Companies as at 31 December 2020

Profil Korporat

Bank Simpanan Nasional (BSN) ditubuhkan pada 1 Disember 1974 dengan mandat yang jelas untuk mendorong pertumbuhan simpanan dalam kalangan rakyat Malaysia dan menyokong pembangunan negara. Sejak dilancarkan oleh YAB Tun Haji Abdul Razak bin Hussein, Perdana Menteri kedua Malaysia, Bank tetap berpegang teguh pada matlamat terangkum ini dan menerapkan prinsip korporatnya iaitu 'Tiada Rakyat Malaysia yang Ketinggalan'.

Tujuan utama BSN adalah untuk memperkasakan dan meningkatkan keupayaan kewangan pihak individu dan masyarakat di seluruh Malaysia. Menerusi kerjasama rakan niaga dan pihak berkepentingan yang berkongsi visi dan nilai yang sama, BSN telah memperluaskan keterangkuman kewangan merentasi seluruh negara dan menyediakan akses kepada sumber kewangan sekaligus mempertingkatkan kehidupan rakyat. BSN telah mewujudkan sebuah tradisi berunsurkan inovasi demi melaksanakan amanahnya. Sejak penubuhannya, BSN sentiasa beradaptasi mengikut perubahan zaman dengan menerapkan teknologi dan cara bekerja terkini untuk menyampaikan perkhidmatan yang sebaik mungkin. Ini memastikan capaian perkhidmatan kewangan termasuk golongan masyarakat di kawasan pedalaman atau kurang mendapat perkhidmatan perbankan.

BSN kini berusaha dengan gigih bagi meningkatkan kesejahteraan ekonomi rakyat Malaysia. Sebagai salah satu institusi kewangan terkemuka di negara ini, BSN memberi perkhidmatan kepada lebih 9 juta rakyat Malaysia di seluruh negara, dengan deposit dan simpanan runcit berjumlah RM17.81 bilion. Jangkauan BSN yang semakin meluas merangkumi lebih daripada 7,000 kakitangan yang disokong oleh 390 cawangan, 38 Pusat Kewangan Mikro, 675 Mesin Teler Automatik (ATM), 317 Mesin Deposit Tunai (CDM) dan lebih 3,400 Ejen Bank BSN di seluruh negara. Setakat Disember 2020 BSN kekal melabur dalam produk dan perkhidmatan digital baharu untuk memastikan bahawa kami terus memenuhi keperluan dan kehendak pelanggan dan rakyat kami yang kian mendakap perbankan digital dan e-dagang.

Iltizam BSN terhadap mandatnya diterapkan di semua aspek perniagaannya dan merupakan teras budaya korporatnya. Setelah hampir mencecah lima dekad dalam perniagaan, amanah tersebut tetap menjadi prinsip panduan bagi BSN.

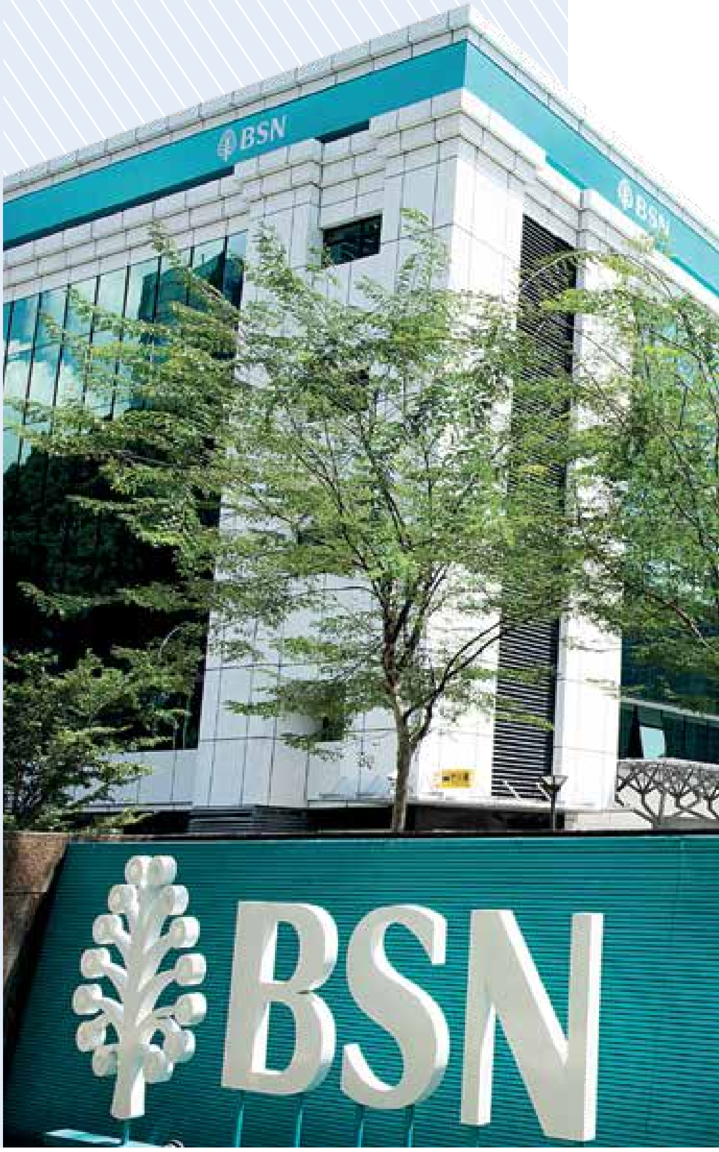
Corporate Profile

Bank Simpanan Nasional (BSN) was established on 1 December 1974 with a clear mandate to foster the growth of savings among Malaysians and to support national development. Since its launch by YAB Tun Haji Abdul Razak bin Hussein, the second Prime Minister of Malaysia, the Bank has stayed true to this inclusive objective and continues to embrace 'No Malaysian Left Behind' as its corporate maxim.

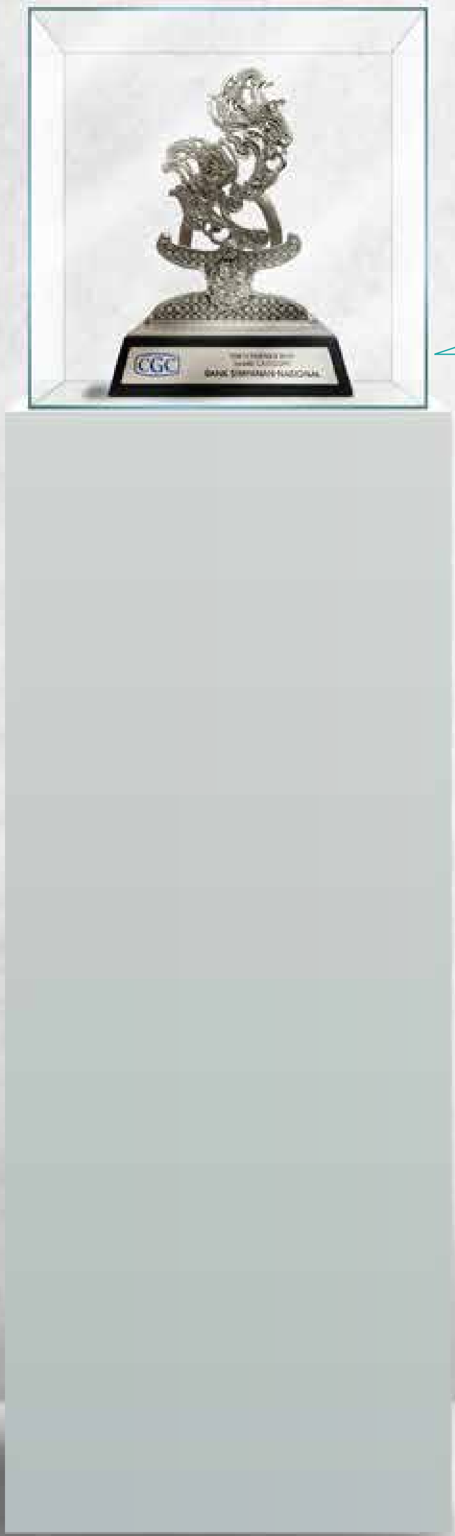
BSN's central purpose is to financially empower and elevate individuals and communities throughout Malaysia. Working with partners and stakeholders who share its vision and values, BSN has expanded financial inclusion across the nation and provided access to financial resources that have transformed lives. To deliver on its mandate, BSN has established a tradition of innovation. Since its inception, the Bank has continuously adapted to the changing times by embracing new technologies and ways of working to better-serve its clients, ensuring access to financial services even for those in remote and other underbanked communities.

Today, the Bank is doing more than ever to uplift the economic well-being of Malaysians. As one of the nation's leading financial institutions, BSN serves over 9 million Malaysians across the country, with deposits and retail savings totalling RM17.81 billion. BSN's reach has never been wider, with over 7,000 employees supported by 390 branches, 38 Micro Finance Centres, 675 Automated Teller Machines (ATMs), 317 Cash Deposit Machines (CDMs) and over 3,400 Ejen Bank BSN across the country (as of December 2020). As Malaysians, increasingly, embrace digital banking and e-commerce, BSN is continuing to invest in new digital products and services to ensure that we continue to serve our customers' and the nation's needs.

BSN's commitment to its mandate is woven into all aspects of its business and is central to its corporate culture. As the Bank now marks almost five decades in business, it remains BSN's guiding principle and provides the standard against which BSN measures itself.



Anugerah & Pengiktirafan
Awards & Recognition



BSN telah memenangi anugerah berprestij pada tahun 2020 yang mengiktirafkan prestasi teguh kami dalam bidang yang merupakan teras kepada amanah kami.

BSN won a prestigious award in 2020, recognising our strong performance in areas central to our mandate.

1. **Top FI Partner 2019 (Kategori Anugerah Perusahaan Kecil dan Sederhana)**
   Majlis Anugerah Institusi Kewangan & PKS Ke-25
   BSN diiktiraf untuk kekuatan produk kewangan mikro.
   Top FI Partner 2019 (Small and Medium Enterprise Award Category)
   25th FI & SME Awards
   BSN was recognised for the strength of its microfinance products.

Carta Organisasi
Organisation Chart

Ketua Pegawai Perniagaan
Chief Business Officer
Mujibburrahman Abd Rashid

Undang-undang & Sekretariat Korporat
Legal & Corporate Secretariat
Ummul Shirin Mohamed Thalha

Strategi Korporat
Corporate Strategy
Haris Yaakob Abdullah

Customer Experience
Customer Experience
Arida Ariffin**

Pengurusan Sumber Manusia
Human Resource Management
Syanorida Bahari

Perniagaan Kad & CRM
Cards Business & CRM
Mohd Sofian Amirudin

Perbankan Islam
Islamic Banking
Anuar Elias

Deposit & Pembayaran
Deposit & Payment
Zarida Jean Noordin

Perbankan Runcit
Retail Banking
Mohd Hafis Hashim

Ketua/Head
Ketua Bahagian/Division Head
* Sehingga 30 November 2020/Until 30 November 2020
** Pemangku Ketua/Acting Head
*** Bahagian/Division

Carta organisasi ini adalah setakat Disember 2020
This organisation chart is as of December 2020

PENGERUSI & LEMBAGA PENGARAH
CHAIRMAN & BOARD OF DIRECTORS

Ketua Eksekutif*
Chief Executive*
Datuk Yunos Abd Ghani

Jawatankuasa bagi Lembaga Pengarah
Respective Board Committees

Ketua Pegawai Operasi
Chief Operating Officer
Kameel Abdul Halim

- Operasi Perbankan / Banking Operations — **Mohd Khairil Mohd Nor****
- Teknologi Maklumat / Information Technology — **Lee Choon Yong**
- Operasi Kredit / Credit Operations — **Azlan Abu Bakar**
- Perbankan Digital / Digital Banking — **Muhamad Adlan Hussan**
- Perbendaharaan & Pelaburan / Treasury & Investment — **Vacant**
- Data Governans*** / Data Governance*** — **Andy Chew Chin Heng**

Ketua Pegawai Kewangan
Chief Financial Officer
Asaraf Aboo Bakar

- Pemulihan Kredit / Credit Recovery — **Misah Meon**
- Kewangan / Finance — **Ahmad Khairi Shamsuddin**
- Pentadbiran Am & Keselamatan / General Administration & Security — **Sr Rosman Ramlan**
- Komunikasi Strategik / Strategic Communications — **Aizurra Mellissa Muzammil**
- Perolehan*** / Procurement*** — **Zadatul Akhmar Sharmila Mustaffa**

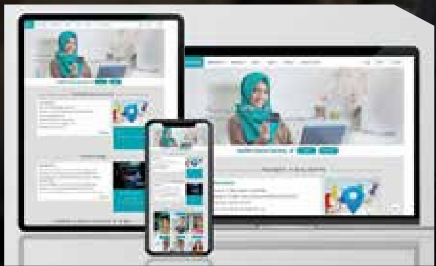
- Audit Dalaman / Internal Audit — **Roodi Mohd Rashid**
- Pematuhan / Compliance — **Samsudin Samsuri**
- Pengurusan Risiko / Risk Management — **Mohd Fuad Jamel****
- Integriti & Governans*** / Integrity & Governance*** — **Mohamad Nizam Kalam**

Menyediakan platform perkhidmatan kewangan menyeluruh

Providing a comprehensive platform of financial services

Sehingga ke hari ini, BSN terus menyediakan platform perkhidmatan kewangan dan infrastruktur menyeluruh yang mudah diakses oleh para pelanggan yang berteraskan pengurusan kewangan yang teguh serta telah terbukti sejak sekian lama.

Through the years, BSN continues to provide a comprehensive platform of financial services and infrastructures that are easily accessible for customers, anchored in sound financial management that has withstood the test of time.



PUAN ROSSANA ANNIZAH AHMAD RASHID
Pengerusi/Chairman

Penyata Pengerusi

Chairman's Statement

> BSN telah bekerjasama dengan Kementerian Kewangan untuk menyalurkan bantuan kewangan kepada segmen perusahaan mikro dan sosio-ekonomi B40 yang disasarkan di bawah program rangsangan PENJANA dan PRIHATIN kerajaan.
>
> BSN collaborated with the Ministry of Finance to ensure that financial aid under the government's PENJANA and PRIHATIN stimulus programmes reached the targeted microenterprise and B40 socio-economic segments.

Secara keseluruhannya, tahun 2020 adalah satu tahun yang sangat mencabar berikutan pandemik COVID-19 yang bukan sahaja mengakibatkan gangguan ekonomi malahan juga memberi kesan terhadap masyarakat dan perniagaan di seluruh dunia. Meskipun berdepan dengan persekitaran yang sangat mencabar, saya ingin memaklumkan bahawa BSN terus kekal melaksanakan mandatnya untuk mempergiatkan rangkuman kewangan dan berpegang teguh kepada visi "Tiada Rakyat Malaysia yang Ketinggalan".

Masyarakat secara keseluruhannya merasakan keperitan kehidupan dari impak COVID-19, terutamanya bagi golongan yang paling terkesan. Dalam mendukung tanggungjawab kami terhadap negara, BSN telah bekerjasama dengan Kementerian Kewangan untuk menyalurkan bantuan kewangan kepada segmen perusahaan mikro dan sosio-ekonomi B40 yang disasarkan di bawah program rangsangan PENJANA dan PRIHATIN kerajaan.

Ternyata BSN merupakan saluran yang tepat dan efisien untuk program bantuan kerajaan, memandangkan lebih daripada 70% peminjam dan pelanggan simpanan kami tergolong dalam kumpulan B40. Rangkaian cawangan dan Ejen Bank kami yang menyeluruh di segenap negara membolehkan kami memperluaskan jangkauan kepada masyarakat luar bandar, termasuk di luar pangkalan pelanggan sedia ada dan di kawasan-kawasan terpencil di negara ini. Kami juga telah melangkaui tugas kebiasaan kami dengan membuka cawangan pada hujung minggu dan melanjutkan waktu operasi untuk memenuhi keperluan masyarakat semasa pandemik.

By any measure, 2020 was an extraordinary year, with the COVID-19 pandemic and the resulting economic disruption demanding the resilience of societies and businesses everywhere. I am pleased to share that despite the highly challenging circumstances, BSN continued to deliver on our unique mandate to intensify financial inclusion, staying true to our vision of 'No Malaysian Left Behind'.

In a year when society as a whole felt the strain from the impact of COVID-19, the burden fell most heavily on the most vulnerable. Recognising our national responsibilities, BSN collaborated with the Ministry of Finance to ensure that financial aid under the government's PENJANA and PRIHATIN stimulus programmes reached the targeted microenterprise and B40 socio-economic segments.

With more than 70% of BSN's borrowers and deposit customers belonging to the B40 group, the Bank was a natural and efficient conduit for the government's aid programmes. Through our unparalleled network of branches and Ejen Bank nationwide, we were able to extend our outreach to rural communities, including those outside our existing customer base and in some of the most remote parts of the country. Further responding to society's needs under the pandemic, we went beyond the ordinary such as by keeping our branches open during the weekend and lengthening our operating hours.

Penyata Pengerusi
Chairman's Statement

Kami terus komited melaksanakan mandat yang tersemat dalam semua aspek perniagaan. Sepanjang tahun ini kami terus membuat pelbagai pembaharuan, demi menyampaikan perkhidmatan yang lebih baik.

Our commitment to our mandate is embedded in all aspects of our business and throughout the year we continued to innovate in finding new ways to deliver better.

Kesan dari pandemik ini telah mengukuhkan peranan BSN sebagai Institusi Kewangan Pembangunan (DFI) di mana kami dapat merapatkan jurang rangkuman kewangan dan memberi akses perbankan kepada masyarakat. Kami terus komited melaksanakan mandat yang tersemat dalam semua aspek perniagaan. Sepanjang tahun ini kami terus membuat pelbagai pembaharuan, demi menyampaikan perkhidmatan yang lebih baik. Meskipun menghadapi ketidaktentuan ekonomi yang berterusan, BSN berhasrat untuk memesatkan rancangan transformasi strategik kami untuk memastikan keberkesanan dalam usaha menyokong pihak berkepentingan kami berlatarkan keadaan yang mencabar dan tidak dijangka ini.

PERSEKITARAN OPERASI

Pandemik COVID-19 merupakan faktor utama yang telah membawa kepada penjejasan ekonomi global pada tahun 2020, dan telah memberi kesan kepada semua aspek persekitaran operasi kami. Bank Negara Malaysia (BNM) menganggarkan bahawa ekonomi Malaysia telah menguncup sebanyak 5.6%, berbanding dengan pertumbuhan 4.3% yang dicatatkan pada tahun 2019. Penguncupan ini adalah akibat dari perintah berkurung dan sekatan perjalanan yang dikuatkuasakan di bawah Perintah Kawalan Pergerakan (PKP) yang telah menjejaskan banyak perniagaan, ditambah pula dengan kejatuhan mendadak harga minyak global pada suku pertama.

The impact of the pandemic has reinforced the vital role that BSN plays as a Developmental Financial Institution (DFI) by bridging financing gaps and serving underbanked communities across our country. Our commitment to our mandate is embedded in all aspects of our business and throughout the year we continued to innovate in finding new ways to deliver better. As we go forward amidst the continuing economic uncertainty, BSN aims to accelerate its strategic transformation plans to ensure that we continue to be effective in supporting our stakeholders during these challenging and unprecedented times.

OPERATING ENVIRONMENT

The COVID-19 pandemic was the single most impactful factor on the global economy in 2020, and its effects were felt on all aspects of our operating environment. Bank Negara Malaysia (BNM) estimates that the Malaysian economy contracted by 5.6%, compared to the 4.3% expansion recorded in 2019. The decline was driven by the required lockdowns and travel restrictions imposed under the Movement Control Order (MCO) which affected many businesses, coupled with a sharp fall in global oil prices in the first quarter.

Bank Negara Malaysia (BNM) menganggarkan bahawa ekonomi Malaysia telah menguncup sebanyak 5.6%, berbanding dengan pertumbuhan 4.3% yang dicatatkan pada tahun 2019.

Bank Negara Malaysia (BNM) estimates that the Malaysian economy contracted by 5.6%, compared to the 4.3% expansion recorded in 2019.

Penyata Pengerusi
Chairman's Statement

Walaupun berdepan persekitaran ini, pelonggaran PKP dari Mei 2020 telah membawa kepada pemulihan separa ekonomi domestik. Kerajaan telah melancarkan pelbagai pakej rangsangan ekonomi yang komprehensif bernilai RM305 bilion, termasuk PRIHATIN, Prihatin SME+, Penjana dan Kita Prihatin, serta melaksanakan moratorium pembayaran pinjaman bagi meredakan impak dari pandemik ini. BNM juga telah menurunkan kadar dasar semalaman (OPR) sebanyak 125 mata asas kepada kadar terendah iaitu 1.75 peratus, untuk merangsang ekonomi negara. Walau bagaimanapun, pengurangan kadar ini telah mengakibatkan penguncupan margin kadar faedah di sektor perbankan, yang mempengaruhi keuntungan industri perbankan secara keseluruhannya.

Walaupun kemudahan moratorium telah memainkan peranan penting dalam menyokong ekonomi Malaysia, ia juga telah meliputi tekanan kualiti aset. Nisbah pinjaman tidak berbayar (NPL) keseluruhan sistem perbankan telah mencapai 1.49% pada suku keempat 2020. Kesan dari persekitaran ekonomi yang mencabar dan kemudahan moratorium telah menjejaskan keuntungan industri perbankan, disebabkan oleh peruntukan kerugian dan pengubahsuaian yang lebih tinggi sepanjang tahun.

Despite these challenges, the easing of the MCO from May 2020 led to a partial recovery of the domestic economy. This was bolstered by the various comprehensive economic stimulus packages worth RM305 billion launched by the government, including PRIHATIN, Prihatin SME+, Penjana and Kita Prihatin, as well as the implementation of loan repayment moratoriums. The Malaysian economy was also supported by BNM's cumulative interest rate reduction of 125 basis points to the Overnight Policy Rate (OPR), to a record low of 1.75%. However, the rate cuts also resulted in compression of interest rate margins in the banking sector, which impacted the banking industry's profitability across the board.

While, the loan moratorium played a critical role in supporting the Malaysian economy it has also masked asset-quality stress. The overall banking system's non-performing loans (NPLs) ratio reached 1.49% in Q4 2020. As a result of the challenging economic environment and the impact of the loan moratorium, the banking industry's bottom line was affected by significantly higher provisions and modification losses during the year.

Keuntungan selepas cukai dan zakat

Profit after tax and zakat

RM204.1
JUTA / MILLION
(TK 2020/ FY2020)

Jumlah Aset Bank

Bank's Total Assets

RM40.5
BILLION ↑ 18.0%
(31 Disember 2020 /
31 December 2020)

PRESTASI KAMI

BSN telah mencatatkan keuntungan selepas cukai dan zakat sebanyak RM204.1 juta, bagi TK2020 iaitu RM104.5 juta atau 33.9% lebih rendah berbanding tahun 2019. Ini sebahagian besarnya disebabkan oleh pendapatan faedah bersih yang lebih rendah pada portfolio aset pinjaman kami serta pengurangan keseluruhan aktiviti perniagaan semasa tempoh PKP yang berkuat kuasa pada bulan Mac.

Walau bagaimanapun, kedudukan kewangan BSN terus mengukuh pada tahun 2020. Setakat 31 Disember 2020, jumlah aset Bank berjumlah RM40.5 bilion, peningkatan kukuh sebanyak 18.0%, atau RM6.2 bilion, dari tahun sebelumnya. Sebanyak 73.6% daripada aset berupa pinjaman, pendahuluan dan pembiayaan, 18.2% dalam bentuk sekuriti pelaburan, dan 8.2% dalam aset lain.

Jumlah deposit Bank meningkat sebanyak RM5.4 bilion, atau 18.7%, berbanding tahun 2019. Jumlah rizab meningkat sebanyak RM200.9 juta sepanjang tahun, dari RM3.3 bilion pada tahun 2019 kepada RM3.5 bilion pada akhir tahun 2020. Peningkatan ini terutamanya disumbangkan oleh keuntungan Bank pada tahun di bawah tinjauan.

OUR PERFORMANCE

For FY2020, BSN recorded profit after tax and zakat of RM204.1 million, which was RM104.5 million or 33.9% lower than the figure recorded in 2019. This was largely due to lower net interest income across our loan asset portfolios, as well as the overall reduction in business activities during the MCOs that began in March.

However, BSN's financial position continued to strengthen in 2020. As at 31 December 2020, the Bank's total assets stood at RM40.5 billion, a strong increase of 18.0%, or RM6.2 billion, from the year before. A total of 73.6% of assets were in the form of loans, advances and financing, 18.2% in the form of investment securities, and 8.2% in other assets.

The Bank's total liabilities stood at RM37.0 billion at the end of 2020, an increase of RM6.0 billion, or 19.3%, compared to 2019. Deposits constituted the largest portion of liabilities, amounting to RM34.0 billion or 91.9% of total liabilities. Total reserves increased by RM200.9 million over the year, from RM3.3 billion in 2019 to RM3.5 billion recorded at the end of 2020. The bulk of this increase was contributed by the Bank's profit in the year under review.

Jumlah rizab meningkat sebanyak

RM200.9
JUTA

sepanjang tahun.

Total reserves increased by

RM200.9
MILLION

over the year.

Penyata Pengerusi
Chairman's Statement

MEMACU TRANSFORMASI KAMI

BSN menyedari akan keperluan untuk terus berkembang. Pada masa kini, penyampaian perkhidmatan perbankan dipacu oleh pengantaraan dalam talian, sistem e-pembayaran dan pertumbuhan e-dagang yang dipergiatkan.

Pelan Strategik Korporat tiga tahun kami yang dikenali sebagai STEP21, yang dilancarkan pada tahun 2019, menggariskan perjalanan transformasi kami untuk memacu perniagaan dan melaksanakan mandat yang diamanahkan kepada kami. Teras strategik kami memberi fokus kepada meningkatkan hasil Bank secara mampan, mentransformasi Bank menjadi institusi yang berprestasi tinggi, mempertingkatkan pendigitalan dan sentiasa "mengutamakan pelanggan".

Berlatarkan persekitaran yang mencabar pada tahun 2020, kami telah melancarkan beberapa inisiatif untuk memperkukuhkan perniagaan dan operasi bagi melaksanakan strategi pertumbuhan kami. Sepanjang tahun ini, BSN telah menyasarkan pembiayaan peribadi kepada pengamal perubatan, akauntan dan para guru. Selain dari itu, kami telah mengatur pelbagai promosi yang menghasilkan pertumbuhan yang kukuh untuk pembiayaan Peribadi, pembiayaan gadai janji, pembiayaan Mikro, Sijil Simpanan Premium (SSP) dan simpanan GIRO/-i. Pinjaman dan pembiayaan pula meningkat 17.1% kepada RM29.8 bilion dan deposit meningkat dengan ketara sebanyak 18.7% kepada RM34.0 bilion. Kami telah berjaya mencapai hasil ini sambil terus melaksanakan mandat yang dipertanggungjawabkan kepada kami untuk meningkatkan rangkuman kewangan bagi kesemua segmen masyarakat Malaysia.

ACCELERATING OUR TRANSFORMATION

BSN recognises the need to continue evolving. Today, the delivery of banking services are accelerated by online intermediation, e-payment systems and intensified e-commerce growth.

BSN is guided by our three-year Corporate Strategic Plan called STEP21, launched in 2019, which outlines our transformation journey in order to drive business and deliver on the mandate entrusted to the Bank. The strategic thrusts focus on sustainably growing the Bank's revenue, transforming the Bank into a high performance-driven institution, enhancing digitalisation and always "putting customers first".

To deliver on our growth strategy against the challenging backdrop of 2020, we launched several initiatives to strengthen our business and operations. During the year, BSN targeted our personal financing towards medical practitioners, accountants and teachers. Additionally, we undertook a range of promotions which resulted in strong growth for the Bank's Personal financing, Mortgage financing, Micro financing, Sijil Simpanan Premium (SSP) and GIRO/-i savings. Over the period, our loan and financing book has grown by 17.1% to RM29.8 billion and our deposits grew significantly by 18.7% to RM34.3 billion. Critically, we achieved these results while continuing to deliver on our mandate to bring the unserved and underserved segment of the population into the financial system.

> Berlatarkan persekitaran yang mencabar pada tahun 2020, kami telah melancarkan beberapa inisiatif untuk memperkukuhkan perniagaan dan operasi bagi melaksanakan strategi pertumbuhan kami.
>
> To deliver on our growth strategy against the challenging backdrop of 2020, we launched several initiatives to strengthen our business and operations.

MENGUKUHKAN TERAS

Dalam mengekalkan fokus kepada matlamat kami untuk meningkatkan rangkuman kewangan, kami juga terus mengambil langkah-langkah penting untuk memastikan kemampanan jangka panjang perniagaan kami. Kami telah meningkatkan fokus terhadap tumpuan pelanggan dan memanfaatkan teknologi baharu. Sepanjang tahun 2020, BSN telah beroperasi sebagai salah satu saluran utama pembayaran skim bantuan kerajaan. Pada masa yang sama, kami terus mempercepatkan peningkatan kapasiti kami.

Kerajaan telah memperkenalkan siri pakej rangsangan ekonomi dengan tiga objektif yang jelas: Melindungi Rakyat, Menyokong Perniagaan dan Memperkukuhkan Ekonomi bagi melindungi ekonomi Malaysia semasa pandemik COVID-19. Di bawah inisiatif ini, BSN telah diberi mandat oleh kerajaan untuk berfungsi sebagai bank pembayar untuk program bantuan kerajaan, termasuk PRIHATIN dan PENJANA untuk kumpulan B40 dan perusahaan mikro. BSN telah berjaya menyalurkan dana yang disasarkan ini kepada lebih dari 8 juta akaun penerima, dengan nilai keseluruhan berjumlah RM12.26 bilion.

Kepentingan BSN telah dibuktikan oleh peranannya sebagai institusi kewangan utama yang menyediakan akses perbankan yang komprehensif ke seluruh pelusuk negara. Pencapaian kami ini diterajui oleh Ejen Bank BSN (EB BSN). Kami mempunyai 3,428 EB BSN yang beroperasi di seluruh negara, merangkumi 95.7% daripada 886 mukim di Malaysia. EB BSN kami telah mencatatkan 21.81 juta transaksi bernilai RM1.58 bilion pada tahun 2020.

BSN juga bekerjasama dengan kerajaan negeri Sabah dan Sarawak untuk mendekati penduduk terpencil di negeri-negeri tersebut yang tidak memiliki akaun bank. Di kawasan-kawasan ini, kami telah mengagihkan bantuan tunai kerajaan di 36 lokasi di Sarawak dan 21 lokasi di Sabah, menjangkau 28,000 orang penerima, dengan nilai keseluruhan berjumlah RM16 juta.

STRENGTHENING THE CORE

While BSN remains focused on our goal of increasing financial inclusion, we also continue to take significant steps to ensure the long-term sustainability of our business. Central to these are our increased focus on customer-centricity and leveraging on new technologies. Throughout 2020, we accelerated capacity-building while operating as one of the principal channels for the payment of government aid schemes.

To protect the Malaysian economy during the COVID-19 pandemic, the government introduced a series of economic stimulus packages with three clear objectives: Protecting the Rakyat, Supporting Businesses and Strengthening the Economy. Under these initiatives, BSN was given the mandate by the Malaysian government to act as the payee bank for key government aid programmes, including PRIHATIN and PENJANA, for the B40 and microenterprise groups. In total, BSN channelled this targeted funding to more than 8 million recipient accounts, with a total value of RM12.26 billion.

BSN's critical role was demonstrated by its position as the key financial institution providing comprehensive banking access to some of the most rural parts of the country. Our success on this front has been driven by our Ejen Bank BSN (EB BSN). We currently have a total of 3,428 EB BSNs operating nationwide, covering 95.7% of the 886 mukims in Malaysia. Our EB BSNs recorded 21.81 million transactions worth RM1.58 billion in 2020.

In order to fulfil this mandate, BSN also worked closely with the state governments of Sabah and Sarawak to reach remote populations in those states that did not have bank accounts. In these areas, we carried-out off-site distribution of the government's cash aid at 36 locations in Sarawak and 21 locations in Sabah, reaching a total of 28,000 recipients, with a total financial value of RM16 million.

Penyata Pengerusi
Chairman's Statement

Pandemik COVID-19 juga telah menimbulkan pelbagai cabaran bagi pengusaha mikro di mana perniagaan mereka terjejas oleh PKP. Selaras dengan keperluan masyarakat semasa pandemik ini, BSN telah memperluaskan capaian pembiayaan bagi pengusaha mikro melalui kemudahan seperti BSN Micro-i Kredit Prihatin, BSN Micro-i Kredit PENJANA dan Kemudahan Bantuan Khas Mikro BSN. Kami juga telah mempermudahkan proses kelulusan pinjaman dan pembiayaan untuk perkhidmatan yang lebih baik kepada kumpulan sasaran ini.

Inisiatif ini telah menghasilkan peningkatan ketara sebanyak 19,624 akaun baharu, tambahan kepada 2,100 akaun sedia ada, menjadikan jumlah keseluruhan sebanyak 21,724 pada akhir tahun 2020. Dari segi kewangan, BSN telah menyalurkan pembiayaan mikro sebanyak RM741.4 juta, di mana 87.2% adalah ke akaun-akaun baharu.

Untuk memastikan keberkesanan berterusan perniagaan pembiayaan mikro dalam tempoh pertumbuhan pesat ini, kami telah memantapkan sistem pemprosesan dalaman untuk menyelaraskan maklumat serta mempercepatkan kelulusan kredit.

OPERASI DIGITAL YANG KUKUH

Strategi digital BSN didorong oleh matlamat kami untuk memenuhi keperluan segmen yang tidak atau kurang mendapat perkhidmatan perbankan. Dalam kami meningkatkan rangkuman kewangan, kami juga mengadaptasi dengan landskap yang berkembang pesat melalui pertumbuhan perbankan dalam talian, sistem e-pembayaran dan start-ups fintech, selari dengan peralihan pengguna kepada transaksi dalam talian. Perubahan dalam tingkah laku pengguna dan corak pasaran semasa pandemik juga memerlukan kami memacu perniagaan serta strategi transformasi digital dengan segera. Untuk kekal selari dalam trend ini, kami terus menyempurnakan Hala Tuju Digital kami dan beralih dari model berasaskan transaksi ke model yang mengutamakan pelanggan sebagai tumpuan transformasi kami, berserta dengan fokus yang jelas terhadap keperluan segmen yang kurang mendapat perkhidmatan perbankan.

BSN telah berjaya mengharungi perubahan landskap ini dan operasi perbankan digital kami telah menyaksikan pertumbuhan yang ketara pada tahun 2020. Jumlah pendaftaran baharu untuk perbankan internet myBSN meningkat sebanyak 492,779, peningkatan yang ketara sebanyak 137% berbanding tahun sebelumnya. Secara keseluruhannya, myBSN telah mencatatkan 21.5 juta transaksi, dengan jumlah keseluruhan mencecah RM5.07 bilion untuk tahun 2020. Operasi digital kami yang semakin kukuh juga penting untuk membolehkan Ejen Bank kami menyediakan perkhidmatan

The COVID-19 pandemic also posed an unprecedented challenge for many micro-entrepreneurs whose businesses were affected by the MCOs. Adapting to the needs of society during the pandemic, BSN focused on widening access to financing for micro-entrepreneurs through facilities such as BSN Micro-i Kredit Prihatin, BSN Micro-i Kredit PENJANA and the BSN Micro Special Relief Facility. To better-serve this target group we have also streamlined our loan and financing approvals process.

This resulted in a significant rise of 19,624 new accounts being added to the existing 2,100 at BSN, for a total of 21,724 by the end of 2020. In financial terms, BSN disbursed RM741.4 million in microfinancing, with 87.2% going to new accounts.

To ensure the continued efficiency of our microfinance business during this rapid expansion, we strengthened our end-to-end internal processing system to streamline information for credit approval. This has resulted in increased productivity and faster credit approval decisions.

ROBUST DIGITAL OPERATIONS

BSN's digital strategy is driven by our aim of meeting the needs of the unbanked and underserved. As we intensify financial inclusion, we have continued to adapt to the fast-evolving landscape that has seen the rapid growth of online banks, e-payment systems and fintech start-ups as consumers move towards online transactions. Additionally, changes in consumer behaviour and market patterns during the pandemic have also forced businesses to accelerate their digital transformation strategies. To capitalise on these trends, we have continued to refine our Digital Roadmap as we transition from a transactional model to one that puts customer-centricity at the heart of our transformation journey, with a clear focus on the needs of the underserved.

perbankan yang komprehensif seperti pembukaan akaun, simpanan, pengeluaran tunai, pembayaran tanpa tunai dan perkhidmatan utama yang lain. Di samping itu, platform ini juga telah memberikan pengalaman perbankan yang lebih baik kepada masyarakat luar bandar yang kurang mendapat perkhidmatan, terutamanya dalam keadaan pandemik ketika ini.

Inisiatif ini merupakan sebahagian daripada usaha bersepadu kami untuk memanfaatkan teknologi dalam melaksanakan amanah kami untuk meningkatkan rangkuman kewangan.

MEMPERTINGKATKAN TADBIR URUS KORPORAT

BSN komited untuk mengekalkan piawaian tadbir urus korporat dan amalan etika terbaik. Pada bulan Oktober 2020, Lembaga Pengarah telah meluluskan Piagam Lembaga Pengarah yang dikemas kini, selaras dengan Dokumen Dasar Tadbir Urus Korporat baharu Bank Negara Malaysia.

Kami terus memantapkan kawalan dalaman kami dengan membangunkan pelbagai dasar dan garis panduan seperti polisi Anti-Rasuah dan Anti-Penyelewengan, Rangka Kerja Pengurusan Risiko Teknologi dan Polisi Tadbir Urus Syariah. BSN juga telah meningkatkan pemantauan terhadap akaun keldai (*mule account*), mengautomasi sistem Pemantauan Tindakan Pembetulan Audit Dalaman dan melancarkan Sistem Pencegahan Pengubahan Wang Haram (AML) serta Pemarkahan Kredit. Inisiatif ini bertujuan untuk memperkukuhkan budaya integriti BSN secara berterusan.

TENAGA KERJA KAMI

BSN sentiasa mengutamakan kesejahteraan lebih daripada 7,000 kakitangan kami. Pada tahun yang sangat mencabar ini, Bank terus menyokong kakitangannya melalui manfaat bersasar dan program hubungan kakitangan. Selain dari itu, program kerja dari rumah yang berkesan juga telah dilaksanakan untuk mengurangkan pendedahan kepada risiko jangkitan COVID-19.

Kejayaan strategi transformasi kami bergantung kepada kewibawaan tenaga kerja kami. Oleh itu, Bank terus melabur dalam pembangunan bakat dan melengkapkan kakitangan dengan kemahiran yang diperlukan melalui pelancaran portal e-pembelajaran kami. BSN juga telah melancarkan program Budaya Berprestasi Tinggi (HPC) yang merangkumi empat fasa – Kesedaran, Menerap dan Mengamalkan, Menunjukkan dan Mengukuhkan, dan Buku Panduan Pengalaman Pelanggan (CX) sebagai panduan untuk kakitangan terus berusaha ke arah meningkatkan keupayaan dan budaya berprestasi tinggi.

BSN has successfully adapted to this shifting landscape and our digital banking operations saw significant growth in 2020. The number of new sign-ups for myBSN internet banking rose by 492,779, representing a significant increase of 137% over the previous year. For 2020 as a whole, myBSN recorded 21.5 million transactions, with the total amount approaching RM5.07 billion. Our increasingly robust digital operations have been crucial to allowing our Ejen Bank to provide comprehensive banking services such as account opening, savings, cash withdrawal, cashless payment and other key services. In addition, the platform has also provided underserved rural communities with a better banking experience, particularly during the pandemic.

This initiative forms part of our concerted push to leverage on technology to deliver on our mandate of intensifying financial inclusion.

ENHANCING CORPORATE GOVERNANCE

BSN is committed to maintaining the highest standards of corporate governance and ethical practices. In October 2020, the Board approved the updated Board Charter, which was amended to align with Bank Negara Malaysia's new Corporate Governance Policy Document.

We have continued to tighten our internal controls by developing various policies and guidelines such as our Anti-Bribery and Anti-Corruption policies, the Technology Risk Management Framework and our Shariah Governance Policy. BSN also stepped-up our monitoring of mule accounts, automated our Internal Audit's Corrective Action Tracking system and launched our Anti-Money Laundering (AML) and Credit Scoring System. These initiatives aim to reinforce BSN's strong culture of integrity continuously.

OUR PEOPLE

BSN is strongly committed to the wellbeing of its more than 7,000 employees. In what was a highly challenging year, the Bank supported its employees through targeted benefits and employee relations programmes. Additionally, an effective work from home programme was implemented to reduce exposure to infection risks during the pandemic.

Having the right people in our workforce is crucial to the success of our transformation strategy. Accordingly, the Bank continues to invest in developing our talent and equipping them with the necessary skills with the launch of our e-learning portal. We also launched our four-phase High-Performance Culture (HPC) programme – Awareness, Internalise & Embrace, Demonstrate and Reinforcement, and our Customer Experience (CX) Playbook as a standard guide for staff to continue leaning towards upskilling their capabilities and high-performance culture.

Penyata Pengerusi
Chairman's Statement

BSN CARE

BSN telah melancarkan jenama BSN Care pada tahun 2019, yang merangkumi semua aktiviti tanggungjawab sosial korporat (CSR) Bank sambil memperkukuhkan komitmen kami terhadap empat tonggak teras, iaitu Pendidikan, Komuniti, Kesihatan & Keselamatan dan Sukan. Komitmen kami terhadap matlamat ini telah dibuktikan dengan menjalankan aktiviti CSR yang berkaitan dalam menangani kesan pandemik.

Sepanjang tahun ini, BSN terus bekerjasama dengan Kementerian Pendidikan (MOE) dalam pelbagai program celik kewangan dan tabungan yang melibatkan lebih daripada satu juta orang pelajar sekolah. BSN telah memilih 1,266 sekolah di seluruh negara sebagai sekolah angkat dalam usaha menanam tabiat menabung di kalangan belia.

BSN juga menyalurkan sumbangan kewangan untuk petugas barisan hadapan, bekerjasama dengan badan-badan awam dan swasta dalam usaha membantu mereka. Kami juga menghulurkan sumbangan kepada komuniti yang kurang berkemampuan di seluruh negara.

TINJAUAN

Kami tetap berwaspada akan risiko peningkatan pinjaman tidak berbayar (NPL) di sektor perbankan domestik. BSN akan terus mengawasi dan memantau kesannya terhadap kualiti aset Bank dan langkah-langkah akan diambil untuk membantu peminjam yang terjejas membuat pembayaran sehingga lunas. Ianya boleh mengakibatkan peruntukan pinjaman terjejas, kos kredit dan NPL yang lebih tinggi. Walaupun terdapat beberapa kerapuhan, kualiti aset pinjaman tertunggak dijangka stabil untuk tahun 2021 selebihnya berikutan penerusan bantuan pembayaran balik bersasar yang dipertingkatkan oleh sektor perbankan untuk pelanggan yang terkesan akibat pandemik COVID-19. Kami akan terus memantau keadaan ini dengan teliti.

Melangkah ke hadapan, BSN percaya bahawa strategi kami untuk mengutamakan pelanggan, memperluaskan penawaran dan mempertingkatkan pendigitalan meletakkan kami pada kedudukan yang baik untuk terus melaksanakan amanah kami dalam landskap kewangan yang pesat berubah.

BSN CARE

BSN launched the BSN Care brand in 2019, which covers all of the Bank's CSR activities whilst strengthening our commitment to four core pillars, namely Education, Community, Health & Safety and Sports. Our commitment to these aims was demonstrated in 2020 as we responded to the impact of the pandemic.

During the year, BSN continued to work closely with the Ministry of Education (MOE) on a range of financial literacy and savings programmes involving more than a million school students. As part of this drive, BSN has adopted 1,266 schools across the country as we work to inculcate the savings habit amongst Malaysian youth.

BSN also actively provided financial support for our frontliners, working with public and private bodies as they undertook relief efforts. We also donated to underprivileged communities nationwide, distributing food packages to families and individuals.

OUTLOOK

We remain conscious of the risk of increasing NPLs in the domestic banking sector. BSN will continue to track and monitor their impact on the Bank's asset quality as existing measures to support borrowers gradually expire, which could lead to higher impaired loan provisions, credit cost and NPLs. Although there is some fragility, the asset quality of outstanding loans is expected to be stable for the rest of 2021 as the banking sector continues its enhanced targeted repayment assistance for customers who are adversely impacted by the COVID-19 pandemic. This remains an area that we will be monitoring closely.

Going forward, BSN believes that our strategy of focusing on customer-centricity, widening our offerings and accelerating digitalisation leaves us well-positioned to continue delivering on our mandate in the fast-evolving financial landscape.

PENGHARGAAN

Saya ingin mengucapkan terima kasih kepada para pelanggan kami yang terus meletakkan kepercayaan mereka tatkala kami mengharungi cabaran yang tidak dijangka pada tahun 2020. Seterusnya jutaan terima kasih kepada Lembaga Pengarah, pihak Pengurusan dan semua kakitangan kami atas komitmen mereka sepanjang tahun ini.

Bagi pihak Lembaga Pengarah, saya ingin mengalu-alukan pelatikan Dr. Mastura Abdul Karim, sebagai Pengarah Bukan Bebas Bukan Eksekutif pada 4 Disember 2020, berikutan peletakan jawatan En. Razali Othman. Penghargaan yang tidak terhingga ditujukan kepada En. Razali Othman atas sumbangannya sebagai Pengarah sejak Februari 2019. Kami juga ingin menyampaikan setinggi-tinggi penghargaan kepada Datuk Yunos Abd Ghani atas sumbangannya yang tidak berbelah bagi sebagai Ketua Pegawai Eksekutif dan Pengarah Eksekutif Lembaga Pengarah.

Akhir sekali, terima kasih saya ucapkan kepada pihak berkepentingan kami atas kepercayaan yang berterusan terhadap BSN. Kami akan terus berusaha untuk mengekalkan kepercayaan ini dalam kemaraan kami ke masa hadapan.

Terima kasih.

Rossana Annizah Ahmad Rashid
Pengerusi

ACKNOWLEDGEMENTS

I would like to thank our customers, who continued to place their trust in us as we faced the unprecedented challenges of 2020. My deepest gratitude to the Board of Directors, Management and all our staff for their commitment during the year.

On behalf of the Board of Directors, I would like to welcome Dr. Mastura Abdul Karim, who was appointed as a Non-Independent Non-Executive Director of BSN on 4 December 2020, following the resignation of En. Razali Othman. As he departs, I would like to express our deepest appreciation and gratitude to En. Razali Othman for his contribution to BSN as a Director since February 2019. We also would like to express our sincere appreciation to Datuk Yunos Abd Ghani for his tireless contribution as Chief Executive Officer and Executive Director of the Board.

Finally, I wish to thank our stakeholders for their continued confidence in BSN. We will continue to work to deserve that confidence as we go forward.

Thank you.

Rossana Annizah Ahmad Rashid
Chairman

Memastikan rangkuman kewangan

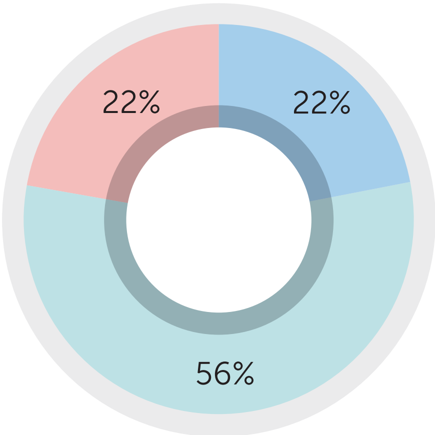
Ensuring financial inclusion

Kami berasa bangga untuk menjadi peneraju dalam kalangan bank-bank di Malaysia yang memperkasakan rangkuman kewangan rakyat. Kami terus menyediakan akses perbankan yang komprehensif kepada semua komuniti terutamanya bagi segmen yang kurang mendapat perkhidmatan dan juga para penyimpan kecil.

We are proud to be at the forefront among banks in Malaysia that empower financial inclusion for all. We continue to provide comprehensive banking access to all communities, particularly the underserved segment and small savers.

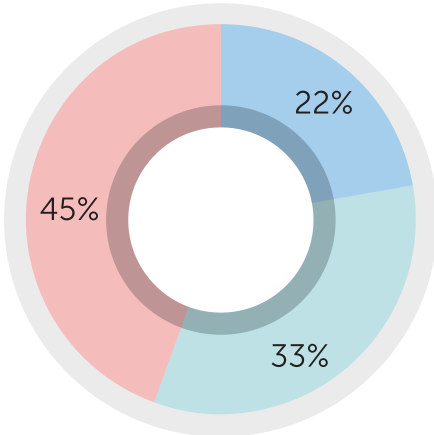
Imbasan Lembaga Pengarah
Board at a Glance

KOMPOSISI PENGARAH/*BOARD COMPOSITION*



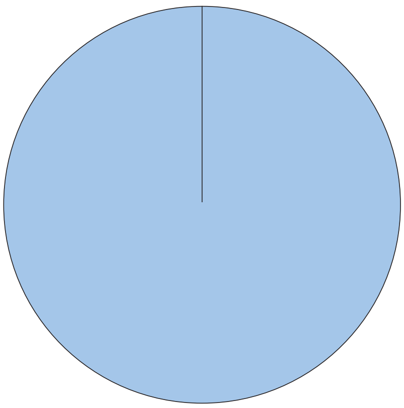
Pengerusi dan Pengarah Eksekutif/ Chairman and Executive Director	**2**
Pengarah Bukan Eksekutif Bebas/ Independent Non-Executive Director	**5**
Pengarah Bukan Eksekutif Bukan Bebas/ Non-Independent Non-Executive Director	**2**

KUMPULAN UMUR/*AGE GROUP*



46-50 tahun/years	**2**
51-55 tahun/years	**3**
61-65 tahun/years	**4**

JANGKA PANJANG SEBAGAI KEPIMPINAN/ *LENGTH OF TENURE IN LEADERSHIP*



100%
0-3 tahun/years

JANTINA/*GENDER*

67%
Jumlah 6 Orang
Total 6 Persons

33%
Jumlah 3 Orang
Total 3 Persons

Profil Lembaga Pengarah
Board of Director's Profile

PUAN ROSSANA ANNIZAH AHMAD RASHID

Pengerusi Bukan Eksekutif
Non-Executive Chairman

WARGANEGARA/NATIONALITY:
MALAYSIA/MALAYSIAN

UMUR/AGE:
55

JANTINA/GENDER:
PEREMPUAN/FEMALE

TARIKH PELANTIKAN/
DATE OF APPOINTMENT:
1 FEBRUARI 2020/1 FEBRUARY 2020

KEHADIRAN MESYUARAT LEMBAGA PENGARAH PADA TK2020/
BOARD MEETING ATTENDANCE IN FY2020:
12/12

Puan Rossana Annizah Ahmad Rashid dilantik sebagai Pengerusi Lembaga Pengarah pada 1 Februari 2020.

Beliau berkelulusan Ijazah Sarjana Muda dalam Perbankan dan Kewangan dari University of Canberra, Australia. Beliau juga merupakan ahli CPA Australia.

Sejak April 2012, Puan Rossana telah menyandang jawatan Pengarah Bebas Bukan Eksekutif di IHH Healthcare Berhad (IHH). Beliau berkhidmat sebagai Pengerusi Jawatankuasa Audit dan Pengurusan Risiko serta ahli Jawatankuasa Pencalonan dan Imbuhan IHH. Beliau juga merupakan ahli Lembaga Pengarah dan ahli Jawatankuasa Lembaga bagi Acibadem Saglik Yatirimlari Holdings A.S., anak syarikat tidak langsung IHH di Turki. Selain itu, beliau merupakan Pengarah Bukan Eksekutif di Parkway Trust Management Limited di Singapura serta ahli Panel Pelaburan dan ahli Jawatankuasa Risiko Panel Pelaburan di Kumpulan Wang Simpanan Pekerja (KWSP) Malaysia.

Pada Februari 2016, Puan Rossana dilantik sebagai Pengerusi Kumpulan Jardine Matheson di Malaysia. Beliau juga menyertai Kumpulan edotco Group Sdn Bhd pada Mei 2016 sebagai Pengarah Bebas Bukan dan seterusnya Celcom Axiata pada Mei 2017 sebagai Pengarah Bebas Bukan Eksekutif.

Sebelum menyandang jawatannya sekarang, Puan Rossana telah memegang jawatan-jawatan kepemimpinan dalam sektor telekomunikasi dan perbankan. Beliau pernah menggalas pelbagai jawatan pengurusan kanan di TIME dotCom Berhad, Maxis Berhad dan RHB Bank Berhad selepas memulakan kerjaya perbankannya dengan Citibank Malaysia.

Puan Rossana Annizah Ahmad Rashid was appointed as the Chairman to the Board on 1 February 2020.

She holds a Bachelor of Arts in Banking and Finance from the University of Canberra, Australia. She is also a member of CPA Australia.

Puan Rossana is currently an Independent Non-Executive Director of IHH Healthcare Berhad (IHH) since April 2012. She serves as the Chairperson of the Audit and Risk Management Committee and a member of the Nomination and Remuneration Committee of IHH. She also serves on the Board and Board Committee of Acibadem Saglik Yatirimlari Holdings A.S., an indirect subsidiary of IHH in Turkey. She is also a Non-Executive Director of Parkway Trust Management Limited in Singapore and a member of the Investment Panel and Investment Panel Risk Committee of Malaysia's Employees Provident Fund (EPF).

In February 2016, Puan Rossana was appointed Country Chairman of Jardine Matheson Group in Malaysia. She was also appointed as an Independent Non-Executive Director of edotco Group Sdn Bhd in May 2016 and was subsequently appointed as an Independent Non-Executive Director of Celcom Axiata in May 2017.

Prior to her current roles, Puan Rossana held leadership positions in the telecommunications and banking sectors. She has previously served in various senior management roles with TIME dotCom Berhad, Maxis Berhad and RHB Bank Berhad, after beginning her banking career with Citibank Malaysia.

Profil Lembaga Pengarah
Board of Director's Profile

ENCIK RAZALI BIN OTHMAN

Timbalan Pengerusi
Pengarah Bukan Bebas Bukan Eksekutif
Deputy Chairman
Non-Independent Non-Executive Director

WARGANEGARA/NATIONALITY:
MALAYSIA/MALAYSIAN

UMUR/AGE:
54

JANTINA/GENDER:
LELAKI/MALE

TARIKH PELANTIKAN/
DATE OF APPOINTMENT:
1 FEBRUARI 2019/1 FEBRUARY 2019

KEHADIRAN MESYUARAT LEMBAGA PENGARAH PADA TK2020/
BOARD MEETING ATTENDANCE IN FY2020:
11/12

Encik Razali Othman dilantik sebagai ahli Lembaga pada 1 Februari 2019 dan berkhidmat sebagai Pemangku Pengerusi dalam tempoh sementara dari 1 Mac 2019 hingga 31 Januari 2020. Tempoh pelantikannya sebagai ahli Lembaga berakhir pada 8 Disember 2020.

Beliau berkelulusan Ijazah Sarjana Pentadbiran Perniagaan dari Universiti Kebangsaan Malaysia dan Ijazah Sarjana Muda Perakaunan dari universiti yang sama. Beliau juga memiliki Diploma Perakaunan dari Universiti Teknologi MARA.

Beliau memulakan kerjayanya sebagai Pegawai Operasi Kanan di Public Bank Berhad pada tahun 1993. Tiga tahun kemudian, beliau menyertai Bahagian Analisis Ekonomi di Kementerian Kewangan Malaysia. Dari bulan Julai 2009 hingga Julai 2012, beliau bertugas di Bank Pembangunan Asia (Asian Development Bank, ADB) di Manila selaku Penasihat kepada Pengarah Eksekutif. Beliau berpengalaman lebih dari 24 tahun dalam perkhidmatan awam terutamanya dalam Pengurusan Pinjaman, Bahagian Pasaran Kewangan & Aktuari, Kementerian Kewangan Malaysia.

Beliau adalah Timbalan Ketua Setiausaha Bahagian Syarikat-Syarikat Pelaburan Kerajaan, Kementerian Kewangan.

Encik Razali kini merupakan ahli Lembaga Pengarah Perbadanan Tabung Pendidikan Tinggi Nasional, Cradle Fund Sdn. Bhd. dan Jambatan Kedua Sdn. Bhd.

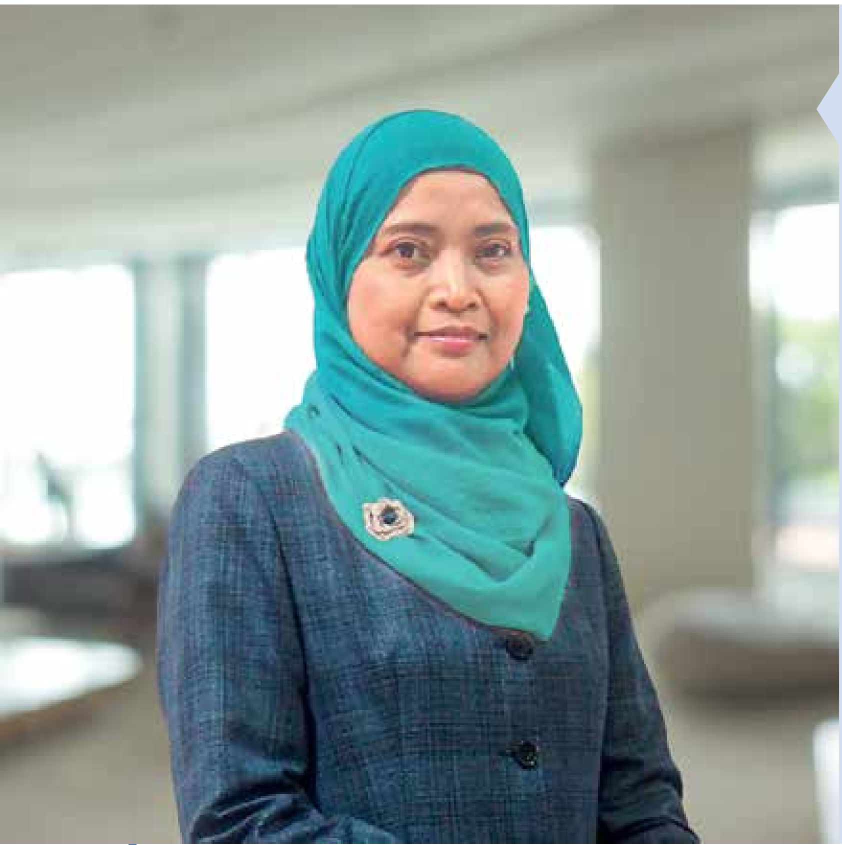
Encik Razali Othman was appointed to the Board on 1 February 2019 and served as Acting Chairman in the interim period between 1 March 2019 to 31 January 2020. His term of appointment as a Board member ended on 8 December 2020.

He holds a Master's Degree in Business Administration from Universiti Kebangsaan Malaysia and a Bachelor's Degree in Accounting from the same university. He also obtained a Diploma in Accounting from the Universiti Teknologi MARA.

He started his career as a Senior Operation Officer at Public Bank Berhad in 1993. Three years later, he joined the Economic Analysis Division, Ministry of Finance Malaysia. From July 2009 to July 2012, he was attached to the Asian Development Bank (ADB) in Manila as the Advisor to the Executive Director. He has over 24 years of experience in the public service and held various positions in the Government service particularly in the Loan Management, Financial Market & Actuary Division, Ministry of Finance Malaysia.

He is the Deputy Under Secretary, Government Investment Companies Division, Ministry of Finance.

Encik Razali currently sits on the Boards of Perbadanan Tabung Pendidikan Tinggi Nasional, Cradle Fund Sdn. Bhd. and Jambatan Kedua Sdn. Bhd.



DR. MASTURA ABDUL KARIM

Timbalan Pengerusi
Pengarah Bukan Bebas Bukan Eksekutif
Deputy Chairman
Non-Independent Non-Executive Director

WARGANEGARA/NATIONALITY:
MALAYSIA/MALAYSIAN

UMUR/AGE:
52

JANTINA/GENDER:
PEREMPUAN/FEMALE

TARIKH PELANTIKAN/
DATE OF APPOINTMENT:
4 DISEMBER 2020/4 DECEMBER 2020

KEHADIRAN MESYUARAT LEMBAGA PENGARAH PADA TK2020/
BOARD MEETING ATTENDANCE IN FY2020:
1/1

Dr. Mastura Abdul Karim dilantik sebagai ahli Lembaga Pengarah pada 4 Disember 2020.

Dr. Mastura berkelulusan Ijazah Doktor Falsafah dalam bidang Kewangan dan Ijazah Sarjana Pentadbiran Perniagaan (Kewangan) dari Universiti Putra Malaysia. Beliau memegang Ijazah Sarjana Muda Sains Pentadbiran Perniagaan, pengkhususan dalam Perakaunan dari University of Hartfort, Connecticut, Amerika Syarikat.

Beliau telah memulakan kerjaya di dalam Perkhidmatan Awam Malaysia pada Oktober 1995 sebagai Penolong Pengarah di Unit Perancang Ekonomi, Jabatan Perdana Menteri. Setelah menamatkan Program Diploma Pascasiswazah Pengurusan Awam dari Institut Tadbiran Awam (INTAN) pada tahun 1997, beliau berkhidmat di beberapa Kementerian dan Jabatan Kerajaan khususnya dalam bidang fiskal, pasaran modal, analisa cukai dan belanjawan. Beliau juga telah dilantik sebagai Pendaftar Agensi Pelaporan Kredit pada tahun 2013 sehingga 2014.

Pada bulan Julai 2017, Dr. Mastura telah ditugaskan selama dua tahun ke Kumpulan Bank Dunia, Washington DC sebagai Pengarah Eksekutif Silih Ganti mewakili sebelas negara di Kumpulan Pengundian Asia Tenggara.

Beliau adalah Timbalan Setiausaha (Sektor Komersial), Bahagian Syarikat Pelaburan Kerajaan, Kementerian Kewangan.

Dr. Mastura kini merupakan ahli Lembaga Pengarah Perbadanan Nasional Berhad (PNS). Beliau juga pernah menerbitkan artikel di jurnal serta membentangkan makalah di persidangan pada peringkat antarabangsa.

Dr. Mastura Abdul Karim was appointed to the Board on 4 December 2020.

Dr. Mastura holds a PhD in Finance and an MBA (Finance) from Universiti Putra Malaysia. She holds a Bachelor of Science in Business Administration (BSBA) majoring in Accounting from the University of Hartfort, Connecticut, United States of America (USA).

She started her career with the Malaysian Civil Service in October 1995 as Assistant Director in the Economic Planning Unit, Prime Minister's Department. After completing her Postgraduate Diploma in Public Management from the National Institute of Public Administration (INTAN) in 1997, she served in various Government ministries and departments mainly in the area of fiscal, capital market, tax and budget analysis. She was also appointed as the Registrar of Credit Reporting Agencies from 2013 to 2014.

In July 2017, Dr. Mastura was seconded for two years to the World Bank Group, Washington DC as the Alternate Executive Director representing eleven countries of the Southeast Asia Voting Group.

She is the Deputy Under Secretary (Commercial Sector), Government Investment Companies Division, Ministry of Finance.

Dr. Mastura currently sits on the Board of Perbadanan Nasional Berhad (PNS). She has published articles in international journals and presented papers in international conferences.

Profil Lembaga Pengarah
Board of Director's Profile

DATUK YUNOS ABD GHANI
Pengarah Eksekutif
Executive Director

WARGANEGARA/NATIONALITY:
MALAYSIA/MALAYSIAN

UMUR/AGE:
63

JANTINA/GENDER:
LELAKI/MALE

TARIKH PELANTIKAN/
DATE OF APPOINTMENT:
1 DISEMBER 2017/1 DECEMBER 2017

KEHADIRAN MESYUARAT LEMBAGA PENGARAH PADA TK2020/
BOARD MEETING ATTENDANCE IN FY2020:
12/12

Datuk Yunos Abd Ghani dilantik sebagai Ketua Eksekutif Bank Simpanan Nasional pada 1 Disember 2017. Tempoh pelantikannya sebagai Ketua Eksekutif dan juga Pengarah Eksekutif di Lembaga Pengarah berakhir pada 30 November 2020.

Beliau berkelulusan Ijazah Sarjana Muda dalam BA (Kewangan) dari Eastern Michigan University, Amerika Syarikat pada tahun 1985.

Beliau memulakan kerjaya pada tahun 1985 sebagai Pegawai Kredit di Bank Bumiputra Malaysia Berhad. Pada tahun 1996, beliau ditugaskan ke Jepun dan dilantik sebagai Pengurus Besar Bank Bumiputra Malaysia Berhad, Cawangan Tokyo. Setelah empat tahun berkhidmat di Tokyo, beliau dilantik sebagai Pengurus Besar Bank Muamalat Malaysia Berhad, Cawangan Luar Pesisir Labuan. Jawatan terakhirnya di Bank Muamalat adalah sebagai Wakil Presiden dan Ketua Perbankan Pengguna di Kuala Lumpur. Sepanjang tempoh 20 tahun tersebut, beliau telah menimba pelbagai pengalaman dan pengetahuan dalam bidang perbankan.

Pada akhir tahun 2005, Datuk Yunos telah menyertai Bank Simpanan Nasional sebagai Pengarah, Operasi Perbankan. Pada September 2006, beliau menyertai Perbadanan Tabung Pendidikan Tinggi Nasional (PTPTN) sebagai Ketua Pegawai Eksekutif sehingga Mac 2010.

Sepanjang tempoh pelantikannya, Datuk Yunos merupakan ahli Lembaga Pengarah BSNC Corporation Berhad, Prudential BSN Takaful Berhad dan Permodalan BSN Berhad. Beliau juga merupakan Bendahari Persatuan Badan-Badan Berkanun Malaysia dan Ahli Majlis Persatuan Institusi Kewangan Pembangunan Malaysia (ADFIM).

Datuk Yunos Abd Ghani was appointed as the Chief Executive of Bank Simpanan Nasional on 1 December 2017. His term of appointment as Chief Executive as well as Executive Director on the Board ended on 30 November 2020.

He received his Bachelor's Degree in BA (Finance) from the Eastern Michigan University, USA in 1985.

He started his career in 1985 as a Credit Officer with Bank Bumiputra Malaysia Berhad. In 1996, he was assigned to Japan and assumed the position of General Manager for Bank Bumiputra Malaysia Berhad, Tokyo Branch. After four years in Tokyo, he was appointed as the General Manager of Bank Muamalat Malaysia Berhad, Labuan Offshore Branch. His last position in Bank Muamalat was as the Vice President and Head of Consumer Banking in Kuala Lumpur. Having served in various departments and branches for 20 years, he has garnered vast experience and knowledge in the banking sector.

In late 2005, Datuk Yunos joined Bank Simpanan Nasional and assumed the position of Director, Banking Operations. In September 2006, he joined Perbadanan Tabung Pendidikan Tinggi Nasional (PTPTN) as its Chief Executive Officer, a position he held until March 2010.

During his term of appointment, Datuk Yunos sat on the Boards of BSNC Corporation Berhad, Prudential BSN Takaful Berhad and Permodalan BSN Berhad. He was also the Treasurer of Persatuan Badan-Badan Berkanun Malaysia and a Council Member of Association of Development Finance Institution of Malaysia (ADFIM).

TUAN HAJI SELAMAT SIRAT

Pengarah Bebas Bukan Eksekutif
Independent Non-Executive Director

WARGANEGARA/NATIONALITY:
MALAYSIA/MALAYSIAN

UMUR/AGE:
61

JANTINA/GENDER:
LELAKI/MALE

TARIKH PELANTIKAN/
DATE OF APPOINTMENT:
14 JUN 2017/14 JUNE 2017

KEHADIRAN MESYUARAT LEMBAGA PENGARAH PADA TK2020/
BOARD MEETING ATTENDANCE IN FY2020:
13/13

Tuan Haji Selamat Haji Sirat dilantik sebagai ahli Lembaga Pengarah pada 14 Jun 2017.

Beliau berkelulusan Ijazah Sarjana Pentadbiran Perniagaan dari University of Dubuque, Iowa, Amerika Syarikat dan Sarjana Muda Ekonomi dari Universiti Malaya. Beliau juga merupakan Perancang Kewangan Bertauliah dalam Perancangan Kewangan Islam.

Tuan Haji Selamat merupakan mantan Ketua Pegawai Operasi, Al-Rajhi Bank dari Januari 2013 hingga Februari 2017, dan telah memangku jawatan Ketua Pegawai Eksekutif selama hampir 18 bulan. Beliau bertanggungjawab secara keseluruhan untuk membangun dan melaksanakan hala tuju operasi strategik bagi operasi-operasi Bank. Beliau seorang pegawai bank berkelayakan yang berbekalkan lebih daripada 33 tahun pengalaman bekerja di bank-bank antarabangsa.

Setelah berkhidmat dalam pelbagai kapasiti sebagai Pegawai Bank Korporat, Pengurus Perniagaan bagi Industri Kecil dan Sederhana, Perbankan Pengguna dan Pengurus Kanan di Bahagian Perbankan Islam, Tuan Haji Selamat telah merangkul pengalaman luas dalam semua aspek perbankan.

Tuan Haji Selamat Haji Sirat was appointed to the Board on 14 June 2017.

He holds a Master's Degree in Business Administration from the University of Dubuque, Iowa, USA and a Bachelor of Economics from the University of Malaya. He is also a Certified Financial Planner in Islamic Financial Planning.

Tuan Haji Selamat was formerly the Chief Operating Officer, of Al-Rajhi Bank from January 2013 until February 2017, and assumed the position of Acting CEO for almost 18 months. He was responsible for the overall development and implementation of strategic operational direction for the Bank's operations. He is a qualified banker with more than 33 years of experience working in international banks.

Having served in various capacities as Corporate Banker, Business Manager for Small and Medium Industry, Consumer Banking and Senior Manager in an Islamic Banking Division, Tuan Haji Selamat has vast experience in all aspects of banking.

Profil Lembaga Pengarah
Board of Director's Profile

DATIN ZAIMAH ZAKARIA

Pengarah Bebas Bukan Eksekutif
Independent Non-Executive Director

WARGANEGARA/NATIONALITY:
MALAYSIA/MALAYSIAN

UMUR/AGE:
62

JANTINA/GENDER:
PEREMPUAN/FEMALE

TARIKH PELANTIKAN/
DATE OF APPOINTMENT:
26 MAC 2018/26 MARCH 2018

KEHADIRAN MESYUARAT LEMBAGA PENGARAH PADA TK2020/
BOARD MEETING ATTENDANCE IN FY2020:
12/13

Datin Zaimah Zakaria dilantik sebagai Ahli Lembaga Pengarah pada 25 Mac 2018.

Beliau berkelulusan Ijazah Sarjana Pentadbiran Perniagaan (Kewangan) dari Universiti Islam Antarabangsa Malaysia dan Ijazah Sarjana Muda Sains dalam bidang Perniagaan tani dari Universiti Putra Malaysia. Beliau merupakan Perunding Etika Sosial Antarabangsa bertauliah dan ahli Persatuan Pasaran Kewangan Malaysia (PPKM).

Datin Zaimah merupakan mantan Timbalan Presiden Eksekutif – Perniagaan Strategik Kumpulan dan Integrasi Serantau RHB Bank Berhad dari April 2008 hingga Mac 2015. Sebelum itu, beliau adalah Ketua Perbendaharaan, Al Rajhi Bank Malaysia. Beliau juga merupakan Pengurus Besar Kanan di Alliance Investment Bank selama lima tahun, dari 2001 hingga 2006.

Setelah berkhidmat di pelbagai jawatan kanan di sektor kewangan, Datin Zaimah mempunyai pengalaman dan pengetahuan perbankan yang luas terutamanya dalam bidang pelaburan dan perbendaharaan.

Datin Zaimah kini merupakan ahli Lembaga Pengarah Reinsurance Berhad, AXA Affin General Insurance Berhad, Sinar Seroja Bhd (dahulunya dikenali sebagai MNRB Retakaful) dan Impact Research Consultancy Sdn. Bhd.

Datin Zaimah Zakaria was appointed to the Board on 25 March 2018.

She holds a Master's Degree in Business Administration (Finance) from the International Islamic University Malaysia and a Bachelor of Science in Agribusiness from Universiti Putra Malaysia. She is a Certified International Social Etiquette Consultant and a member of Persatuan Pasaran Kewangan Malaysia (PPKM).

Datin Zaimah was formerly the Executive Vice President – Group Strategic Business and Regional Integration of RHB Bank Berhad from April 2008 until March 2015. Prior to this, she was the Head of Treasury, Al Rajhi Bank Malaysia. She was also Senior General Manager at Alliance Investment Bank for five years, from 2001 until 2006.

Having served in various senior positions in the financial sector, Datin Zaimah has vast experience and knowledge in banking especially in areas related to investment and treasury.

Datin Zaimah currently sits on the Boards of Malaysia Reinsurance Berhad, AXA Affin General Insurance Berhad, Sinar Seroja Bhd (formerly known as MNRB Retakaful) and Impact Research Consultancy Sdn. Bhd.

DATO' AMIRUDIN ABDUL HALIM

Pengarah Bebas Bukan Eksekutif
Independent Non-Executive Director

WARGANEGARA/NATIONALITY:
MALAYSIA/MALAYSIAN

UMUR/AGE:
61

JANTINA/GENDER:
LELAKI/MALE

TARIKH PELANTIKAN/
DATE OF APPOINTMENT:
9 OGOS 2019/9 AUGUST 2019

KEHADIRAN MESYUARAT LEMBAGA PENGARAH PADA TK2020/
BOARD MEETING ATTENDANCE IN FY2020:
13/13

Dato' Haji Amirudin Haji Abdul Halim telah dilantik sebagai ahli Lembaga Pengarah pada 9 Ogos 2019.

Beliau berkelulusan Ijazah Sarjana Muda Sastera Kewangan dari Universiti St. Louis, Missouri, Amerika Syarikat dan Diploma Pengajian Perniagaan dari Universiti Teknologi MARA. Beliau juga telah menamatkan Program Pengurusan Lanjutan dari Wharton Business School, University of Pennsylvania, Amerika Syarikat.

Dato' Amiruddin adalah mantan Ketua Pegawai Operasi (Perniagaan) di Bank Kerjasama Rakyat Malaysia Berhad dari Julai 2017 hingga Julai 2019. Sebelum itu, beliau berkhidmat di Affin Bank Berhad dari tahun 2009 sehingga 2016 sebagai Pengarah, Perbankan Perniagaan dan dinaikkan pangkat sebagai Pengarah Eksekutif, Perbankan. Beliau memulakan kerjayanya bersama Mayban Finance Berhad sebagai Penolong Pengurus Cawangan, Alor Setar pada tahun 1988.

Berbekalkan pengalaman selama lebih 20 tahun dalam pelbagai kapasiti sebagai pegawai bank, Dato' Amirudin adalah sangat praktikal dan berpengetahuan dalam produk dan proses-proses perbankan.

Dato' Haji Amirudin Haji Abdul Halim was appointed to the Board on 9 August 2019.

He holds a Bachelor of Arts in Finance from the St. Louis University, Missouri, USA and a Diploma in Business Studies from Universiti Teknologi MARA. He has also completed the Advanced Management Programme from the Wharton Business School, University of Pennsylvania, USA.

Dato' Amiruddin was the Chief Operating Officer (Business) of Bank Kerjasama Rakyat Malaysia Berhad from July 2017 until July 2019. Prior to that, he was with Affin Bank Berhad from 2009 to 2016 as Director, Business Banking and was promoted as Executive Director, Banking. He started his career as a banker with Mayban Finance Berhad in 1988 as an Assistant Branch Manager, Alor Setar Branch.

Having over 20 years' experience in various capacities as a banker, Dato' Amirudin is very hands on and familiar with banking products as well as processes.

Profil Lembaga Pengarah
Board of Director's Profile

ENCIK AHMAD LUTFI ABDULL MUTALIP @ TALIB

Pengarah Bebas Bukan Eksekutif
Independent Non-Executive Director

WARGANEGARA/NATIONALITY:
MALAYSIA/MALAYSIAN

UMUR/AGE:
49

JANTINA/GENDER:
LELAKI/MALE

TARIKH PELANTIKAN/
DATE OF APPOINTMENT:
9 OGOS 2019/9 AUGUST 2019

KEHADIRAN MESYUARAT LEMBAGA PENGARAH PADA TK2020/
BOARD MEETING ATTENDANCE IN FY2020:
13/13

Encik Ahmad Lutfi Abdull Mutalip @ Talib dilantik sebagai ahli Lembaga Pengarah pada 9 Ogos 2019.

Beliau berkelulusan Ijazah Sarjana Muda Undang-Undang dengan Kepujian Kelas Tinggi Kedua dari Universiti Islam Antarabangsa Malaysia pada tahun 1995 dan seterusnya memperoleh sijil kesetiausahaan korporat dari Institute of Chartered Secretaries and Administrators (ICSA), United Kingdom.

Encik Lutfi merupakan salah seorang rakan kongsi pengasas Azmi & Associates, Peguambela & Peguamcara, Malaysia. Beliau memiliki pengalaman meluas dalam bidang litigasi, korporat dan pengurusan hartanah dengan pengkhususan dalam Perbankan Islam.

Beliau kini merupakan ahli Lembaga Pengarah di Malaysian Industrial Development Finance Berhad (MIDF), AAA Consulting Sdn. Bhd., Prudenz Corporatehouse Sdn. Bhd., Impact Analytix Sdn. Bhd. dan Azmi Global Pte. Ltd. Beliau juga merupakan Pengerusi Amanah International Finance Sdn. Bhd.

Encik Ahmad Lutfi Abdull Mutalip @ Talib was appointed to the Board on 9 August 2019.

He graduated with a Second Class Upper LL.B (Honours) in 1995 from International Islamic University Malaysia and thereafter obtained his corporate secretarial certificate from the Institute of Chartered Secretaries and Administrators (ICSA), United Kingdom.

Encik Lutfi is the founding partner of Azmi & Associates, Advocates & Solicitors, Malaysia. He has considerable experience in litigation, corporate and conveyancing matters with strong emphasis in Islamic Banking.

He currently sits on the Boards of Malaysian Industrial Development Finance Berhad (MIDF), AAA Consulting Sdn. Bhd., Prudenz Corporatehouse Sdn. Bhd., Impact Analytix Sdn. Bhd. and Azmi Global Pte. Ltd. He is also the Chairman of Amanah International Finance Sdn. Bhd.

DATO' MOHD RIZAL MOHD JAAFAR

Pengarah Bebas Bukan Eksekutif
Independent Non-Executive Director

WARGANEGARA/NATIONALITY:
MALAYSIA/MALAYSIAN

UMUR/AGE:
46

JANTINA/GENDER:
LELAKI/MALE

TARIKH PELANTIKAN/
DATE OF APPOINTMENT:
23 OKTOBER 2019/23 OCTOBER 2019

KEHADIRAN MESYUARAT LEMBAGA PENGARAH PADA TK2020/
BOARD MEETING ATTENDANCE IN FY2020:
12/13

Dato' Mohd Rizal Mohd Jaafar dilantik sebagai ahli Lembaga Pengarah pada 23 Oktober 2019.

Beliau berkelulusan Ijazah Sarjana Pentadbiran Perniagaan dari Universiti Islam Antarabangsa Malaysia dan Ijazah Sarjana Muda Perakaunan dari Universiti Malaya.

Dato' Mohd Rizal adalah Pengarah Urusan Kumpulan Widad Group Berhad. Beliau memulakan kerjayanya sebagai Pengurus Hubungan, Jabatan Pengawasan Perbankan di Bank Negara Malaysia pada tahun 1999. Pada tahun 2010, beliau menggalas jawatan sebagai Pengarah, Strategi dan Pejabat Pengurusan Transformasi di SME Bank Berhad. Beliau kemudian dinaikkan pangkat sebagai Ketua Pegawai Operasi Kumpulan pada tahun 2012.

Beliau kini merupakan ahli Lembaga Pengarah Widad Group Berhad, Widad Business Group Sdn. Bhd. dan Dataprep Holdings Berhad.

Dato' Mohd Rizal Mohd Jaafar was appointed to the Board on 23 October 2019.

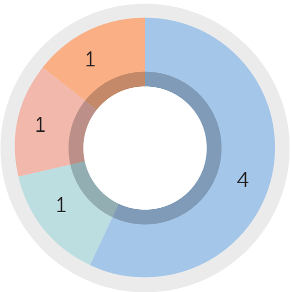
He holds a Master's Degree in Business Administration from the International Islamic University Malaysia and a Bachelor's Degree in Accounting from the University of Malaya.

Dato' Mohd Rizal is the Group Managing Director of Widad Group Berhad. He started his career as a Relationship Manager, Banking Supervision Department at Bank Negara Malaysia in 1999. He joined SME Bank Berhad in 2010 as Director, Strategy and Transformation Management Office. He was then promoted to Group Chief Operating Officer in 2012.

He currently sits on the Boards of Widad Group Berhad, Widad Business Group Sdn. Bhd. and Dataprep Holdings Berhad.

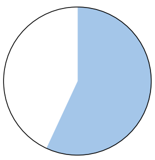
Jawatankuasa Syariah
Shariah Committee

KUMPULAN UMUR/*AGE GROUP*

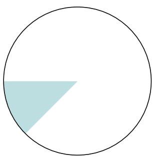


40-45 tahun/years	4
46-50 tahun/years	1
51-55 tahun/years	1
61-65 tahun/years	1

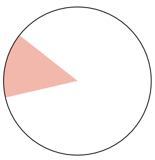
JANGKA PANJANG SEBAGAI KEPIMPINAN/ *LENGTH OF TENURE IN LEADERSHIP*



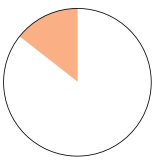
0-3 tahun/years
4



3-6 tahun/years
1



6-9 tahun/years
1



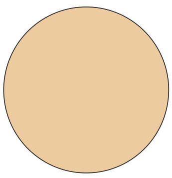
Lebih dari/More than 9 tahun/years
(14 tahun/years)
1

JANTINA/*GENDER*

86%
Jumlah 6 Orang
Total 6 Persons

14%
Jumlah 1 Orang
Total 1 Person

KAUM/*RACE*



MELAYU/MALAY
100%
Jumlah 7 Orang
Total 7 Persons

PROF. MADYA DR. MOHAMAD ZAHARUDDIN ZAKARIA
Pengerusi
Chairman

WARGANEGARA/
NATIONALITY:
MALAYSIA/MALAYSIAN

UMUR/AGE:
40 TAHUN/40 YEARS OLD

JANTINA/GENDER:
LELAKI/MALE

TARIKH PELANTIKAN/
DATE OF APPOINTMENT:
1 JUN 2016/1 JUNE 2016

Prof. Madya Dr. Mohamad Zaharuddin Zakaria dilantik sebagai ahli Jawatankuasa Syariah pada 1 Jun 2016. Beliau seterusnya dilantik sebagai Pengerusi Jawatankuasa Syariah pada 1 Jun 2020.

Beliau kini merupakan pensyarah dan Profesor Madya di Fakulti Syariah dan Undang-Undang, Universiti Sains Islam Malaysia (USIM). Beliau memperoleh ijazah pertama dalam bidang Syariah dan Kehakiman dari USIM, Sarjana Kehakiman Syariah dari Universiti Jordan dan Ijazah Doktor Falsafah dalam bidang Fiqh dan Usul Al-Fiqh (Syariah) dari Universiti Islam Antarabangsa Malaysia (UIAM). Bidang pengkhususan beliau adalah Fiqh Muamalat, Perbankan dan Kewangan Islam, Pasaran Modal Islam dan Pengurusan Harta Islam. Selain menerbitkan beberapa penulisan akademik, beliau turut terlibat secara aktif dalam penyelidikan di USIM.

Assoc. Prof. Dr. Mohamad Zaharuddin Zakaria was appointed as a Shariah Committee member on 1 June 2016. He was subsequently appointed as Chairman of the Shariah Committee on 1 June 2020.

He is currently a lecturer and Associate Professor at the Faculty of Shariah and Law, Islamic Science University of Malaysia (USIM). He obtained his first degree in Shariah and Judiciary from USIM, Master of Shariah Judiciary from University of Jordan and PhD in Fiqh and Usul Al-Fiqh (Shariah) from International Islamic University Malaysia (IIUM). His areas of interest are Fiqh Muamalat, Islamic Banking and Finance, Islamic Capital Market and Islamic Wealth Management. In addition to publishing several academic writings, he is also actively involved in research at USIM.

PROF. MADYA DR. AHMAD ZAKI SALLEH

Ahli
Member

WARGANEGARA/NATIONALITY:
MALAYSIA/MALAYSIAN

UMUR/AGE:
44 TAHUN/44 YEARS OLD

JANTINA/GENDER:
LELAKI/MALE

TARIKH PELANTIKAN/DATE OF APPOINTMENT:
1 APRIL 2011/1 APRIL 2011

Prof. Madya Dr. Ahmad Zaki Salleh dilantik sebagai ahli Jawatankuasa Syariah pada 1 April 2011.

Beliau kini merupakan seorang pensyarah dan Profesor Madya di Fakulti Syariah dan Undang-Undang di Universiti Sains Islam Malaysia (USIM) di mana beliau mengajar kursus Perbankan Islam & Takaful dan Pasaran Modal Islam kepada pelajar-pelajar peringkat pra dan pasca siswazah. Beliau memperoleh ijazah pertamanya dalam bidang Syariah dari Universiti al-Albayt, Jordan. Beliau seterusnya berkelulusan Ijazah Sarjana Syariah dan Ijazah Doktor Falsafah dalam bidang Pasaran Modal Islam dari Universiti Islam Antarabangsa Malaysia. Beliau juga telah menerbitkan beberapa artikel mengenai undang-undang kontrak Islam, Perbankan Islam dan Pasaran Modal Islam selain daripada terlibat secara aktif di dalam penyelidikan di USIM. Beliau merupakan mantan Pengerusi Jawatankuasa Syariah BSN (Jun 2016 – Mei 2020), ahli Jawatankuasa Syariah di Prudential BSN Takaful Berhad (PruBSN) dan AmBank Islamic. Beliau juga telah dilantik sebagai Pakar Syariah (Pasaran Modal Islam) di IIFIN Consulting Sdn Bhd sejak tahun 2010.

Assoc. Prof. Dr. Ahmad Zaki Salleh was appointed as a Shariah Committee member on 1 April 2011.

He is currently a lecturer and an Associate Professor at the Faculty of Shariah and Law, Islamic Science University Malaysia (USIM) where he lectures Islamic Banking & Takaful and Islamic Capital Market courses to undergraduate and postgraduate students. He obtained his first degree in Shariah from al-Albayt University, Jordan. He then obtained a Master Degree in Shariah and PhD in Islamic Capital Market from International Islamic University Malaysia. He has published several articles on Islamic law of contract, Islamic Banking and Islamic Capital Market, and is actively involved in research at USIM. He is a former Chairman of BSN Shariah Committee (June 2016 – May 2020), member of Shariah Committee for Prudential BSN Takaful Berhad (PruBSN) and AmBank Islamic. He has also been appointed as Shariah Expert (Islamic Capital Market), at IIFIN Consulting Sdn Bhd since 2010.

PROF. MADYA DR. MOHD FUAD MD SAWARI

Ahli
Member

WARGANEGARA/NATIONALITY:
MALAYSIA/MALAYSIAN

UMUR/AGE:
53 TAHUN/53 YEARS OLD

JANTINA/GENDER:
Lelaki/Male

TARIKH PELANTIKAN/DATE OF APPOINTMENT:
1 APRIL 2006/1 APRIL 2006

Prof. Madya Dr. Mohd Fuad Md Sawari telah dilantik sebagai ahli Jawatankuasa Syariah pada 1 April 2006 dan menamatkan perkhidmatannya pada 31 Mei 2020.

Beliau kini merupakan pensyarah dan Profesor Madya di Jabatan Fiqh & Usul al-Fiqh, Kulliyyah Ilmu Wahyu Islam dan Sains Kemanusiaan, Universiti Islam Antarabangsa Malaysia (UIAM). Beliau berkelulusan ijazah pertama dalam bidang Syariah dari Fakulti Syariah Akademi Pengajian Islam Universiti Malaya, Ijazah Sarjana dalam Fiqh & Usul al-Fiqh dari Fakulti Syariah, Universiti Jordan, Amman, dan Ijazah Doktor Falsafah dalam Fiqh & Usul al-Fiqh dari UIAM. Bidang pengkhususan beliau adalah Undang-Undang Kontrak Islam, Takaful, Perdagangan Elektronik, Perundangan Islam & Maksim Perundangan (Fiqh & Qawa'id Fiqhiyyah) dan Prinsip-prinsip Perundangan Islam (Usul al-Fiqh). Beliau juga merupakan ahli Jawatankuasa Syariah Prudential BSN Takaful Berhad dan ahli Jawatankuasa Syariah Kenanga Investment Bank Berhad. Beliau juga merupakan mantan Pengerusi Jawatankuasa Syariah BSN (April 2006 – Mei 2016).

Prof. Madya Dr. Mohd Fuad Md Sawari was appointed as a Shariah Committee member on 1 April 2006 and completed his term of service on 31 May 2020.

He is currently a lecturer and Associate Professor at the Department of Fiqh & Usul al-Fiqh, Kulliyyah of Islamic Revealed Knowledge and Human Sciences (IRKHS) International Islamic University Malaysia (IIUM). He obtained his first degree in Shariah from the Faculty of Shariah Academy of Islamic Studies University of Malaya, M.A. in Fiqh & Usul al-Fiqh from the Faculty of Shariah, University of Jordan, Amman, and Ph.D in Fiqh & Usul al-Fiqh from IIUM. His research interests are Islamic Law of Contract, Takaful, Electronic Commerce, Islamic Jurisprudence & Legal Maxims *(Fiqh & Qawa'id Fiqhiyyah)* and Principles of Islamic Jurisprudence *(Usul al-Fiqh)*. He is also a member of the Shariah Committee of Prudential BSN Takaful Berhad and a member of the Shariah Committee of Kenanga Investment Bank Berhad. He is also a former Chairman of BSN Shariah Committee (April 2006 – May 2016).

Jawatankuasa Syariah
Shariah Committee

DR. ASMA HAKIMAH AB HALIM
Ahli
Member

WARGANEGARA/
NATIONALITY:
MALAYSIA/MALAYSIAN

UMUR/AGE:
43 TAHUN/43 YEARS OLD

JANTINA/GENDER:
PEREMPUAN/FEMALE

TARIKH PELANTIKAN/
DATE OF APPOINTMENT:
1 JANUARI 2019/
1 JANUARY 2019

Dr. Asma Hakimah Ab Halim dilantik sebagai ahli Jawatankuasa Syariah pada 1 Januari 2019.

Beliau kini merupakan Pensyarah Kanan di Fakulti Undang-Undang, Universiti Kebangsaaan Malaysia (UKM) sejak tahun 2007. Beliau berkelulusan Ijazah Sarjana Muda Undang-Undang (LLB) dan LL.B (Syariah) dari Universiti Islam Antarabangsa Malaysia (UIAM) dan Sijil Program Pentadbiran Syarikat (CiCA) dari universiti yang sama pada tahun 2002. Beliau seterusnya melanjutkan pengajian dalam Sarjana Undang-Undang (LL.M) di UKM pada tahun 2006 dan memperoleh Ijazah Doktor Falsafah dari Glasgow Caledonian University, Scotland pada tahun 2015. Dr. Asma Hakimah telah menerbitkan beberapa artikel mengenai Undang-undang Kontrak Islam, Perbankan Islam dan terlibat secara aktif dalam pelbagai projek penyelidikan di UKM.

Dr. Asma Hakimah Ab Halim was appointed as a Shariah Committee member on 1 January 2019.

She is currently a Senior Lecturer at the Faculty of Law, Universiti Kebangsaan Malaysia (UKM) since 2007. She obtained her Bachelor of Laws (LLB) and LL.B (Shariah) from International Islamic University Malaysia (IIUM) and a Certificate in Company Administration Programme (CiCA) from the same university in 2002. She then pursued her Master in Laws (LL.M) at UKM in 2006 and thereafter obtained her PhD from Glasgow Caledonian University, Scotland in 2015. Dr. Asma Hakimah has published several articles on Islamic Law of contract, Islamic Banking and actively involved in numerous research projects at UKM.

USTAZ ABDULLAH HANIF HASSAN
Ahli
Member

WARGANEGARA/
NATIONALITY:
MALAYSIA/MALAYSIAN

UMUR/AGE:
41 TAHUN/41 YEARS OLD

JANTINA/GENDER:
LELAKI/MALE

TARIKH PELANTIKAN/
DATE OF APPOINTMENT:
1 JANUARI 2019/
1 JANUARY 2019

Ustaz Abdullah Hanif Hassan dilantik sebagai ahli Jawatankuasa Syariah dari 1 Januari 2019 sehingga 31 Disember 2020.

Beliau kini merupakan penasihat bebas dan pelatih bagi industri Kewangan Islam. Beliau berkelulusan Ijazah Sarjana Muda Syariah dari Universiti Yarmouk, Jordan pada tahun 2001 dan memulakan kerjayanya dalam bidang perbankan di Bank Negara Malaysia pada tahun 2007. Belliau seterusnya menjadi Felo Kanan Syariah di Institut Perbankan dan Kewangan Islam Malaysia (IBFIM) dari tahun 2009 hingga 2011. Beliau kemudian menyertai Al-Rajhi Banking & Investment Corporation Malaysia dari tahun 2011 hingga 2015 dan seterusnya berkhidmat sebagai Perunding Syariah Utama di Awfa Management Resources dari tahun 2015 hingga 2016.

Ustaz Abdullah Hanif Hassan was appointed as a Shariah Committee member from 1 January 2019 until 31 December 2020.

He is currently a freelance adviser and trainer for the Islamic Finance industry. He obtained a Bachelor of Shariah from Yarmouk University, Jordan in 2001 and started his career in banking at Bank Negara Malaysia in 2007. He then became Senior Shariah Fellow at Islamic Banking and Finance Institute Malaysia (IBFIM) from 2009 until 2011. He joined Al-Rajhi Banking & Investment Corporation Malaysia from 2011 until 2015 and subsequently served as Principal Shariah Consultant at Awfa Management Resources from 2015 until 2016.

TUAN HAJI SELAMAT HAJI SIRAT

Ahli

Member

WARGANEGARA/NATIONALITY:
MALAYSIA/MALAYSIAN

UMUR/AGE:
61 TAHUN/61 YEARS OLD

JANTINA/GENDER:
LELAKI/MALE

TARIKH PELANTIKAN/DATE OF APPOINTMENT:
1 JANUARI 2019/1 JANUARY 2019

Tuan Haji Selamat Haji Sirat dilantik sebagai ahli Jawatankuasa Syariah pada 1 Januari 2019 dan meletakkan jawatan pada Mei 2020.

Beliau berkelulusan Ijazah Sarjana Pentadbiran Perniagaan dari University of Dubuque, Iowa, Amerika Syarikat pada tahun 1998 dan Sarjana Muda Ekonomi dari Universiti Malaya pada tahun 1982. Beliau juga merupakan Perancang Kewangan Bertauliah dalam Perancangan Kewangan Islam dari Persatuan Perancangan Kewangan Malaysia pada tahun 2003. Beliau memulakan kerjayanya dalam industri perbankan sebagai Penolong Pengurus Cawangan pada tahun 1985 di Standard Chartered Bank dan meninggalkan bank tersebut sebagai Pengurus Kanan di Bahagian Perbankan Islam dan Pembangunan Bumiputra pada tahun 2004. Beliau kemudian menyertai OCBC Bank selama dua tahun dari 2004 hingga 2006. Pada tahun 2006, beliau dilantik sebagai Ketua Pegawai Operasi di Al-Rajhi Banking & Investment Corporation Malaysia dan seterusnya memangku jawatan Ketua Pegawai Eksekutif dari tahun 2014 hingga 2017. Tuan Haji Selamat kini merupakan ahli Lembaga Pengarah BSN.

Tuan Haji Selamat Haji Sirat was appointed as a Shariah Committee member on 1 January 2019 and resigned in May 2020.

He obtained his Master of Business Administration from University of Dubuque, Iowa, United States of America in 1998 and a Bachelor of Economics from University of Malaya in 1982. He is also a Certified Financial Planner (CFP) Islamic Financial Planning accorded by the Financial Planning Association of Malaysia (FPAM) in 2003. He started his career in the banking industry as Assistant Branch Manager in 1985 at Standard Chartered Bank and left the bank as Senior Manager in Islamic Banking and Bumiputra Development Division in 2004. He then joined OCBC Bank for two years from 2004 until 2006. In 2006, he was appointed as Chief Operating Officer for Al-Rajhi Banking & Investment Corporation Malaysia and later assumed the role of Acting Chief Executive Officer from 2014 until 2017. Tuan Haji Selamat currently sits on the Board of BSN.

ENCIK AHMAD LUTFI ABDULL MUTALIP @ TALIB

Ahli

Member

WARGANEGARA/NATIONALITY:
MALAYSIA/MALAYSIAN

UMUR/AGE:
49 TAHUN/49 YEARS OLD

JANTINA/GENDER:
LELAKI/MALE

TARIKH PELANTIKAN/DATE OF APPOINTMENT:
1 APRIL 2020/1 APRIL 2020

Encik Ahmad Lutfi Abdull Mutalip @ Talib dilantik sebagai ahli Jawatankuasa Syariah pada 1 April 2020.

Beliau memegang Ijazah Sarjana Muda Undang-Undang dari Universiti Islam Antarabangsa Malaysia (UIAM) pada tahun 1995 dan kemudian menjadi ahli Badan Peguam Malaysia pada tahun 1996. Beliau memperoleh kelayakan profesionalnya dalam kesetiausahaan korporat dari Institute of Chartered Secretaries and Administrators (ICSA), United Kingdom pada tahun 1996. Beliau memulakan kerjayanya sebagai pengamal undang-undang bersama Hisham Sobri & Kadir dari tahun 1996 hingga 2000 dan kemudian menjadi salah seorang rakan kongsi pengasas Azmi & Associates pada 1 September 2000. Beliau juga merupakan ahli Lembaga Pengarah Malaysian Industrial Development Finance Berhad (MIDF) dan ahli Jawatankuasa Syariah MIDF. Encik Ahmad Lutfi kini merupakan ahli Lembaga Pengarah BSN.

Encik Ahmad Lutfi Abdull Mutalip @ Talib was appointed as a Shariah Committee member on 1 April 2020.

He obtained his Bachelor of Laws (LL.B) from International Islamic University Malaysia (IIUM) in 1995 and was admitted to the Malaysian Bar in 1996. He also obtained his professional qualification in corporate secretarial from the Institute of Chartered Secretaries and Administrators (ICSA), United Kingdom in 1996. He embarked on his journey as a legal practitioner by joining Hisham Sobri & Kadir from 1996 to 2000 and then became one of the founding partners of Azmi & Associates on 1 September 2000. He is also a member of the Board of Malaysian Industrial Development Finance Berhad (MIDF) and a member of MIDF Shariah Committee. Encik Ahmad Lutfi currently sits on the Board of BSN.

Pengurusan
Management

1. **Datuk Yunos Abd Ghani**
   Ketua Eksekutif
   Chief Executive
   (sehingga 30 November 2020/
   until 30 November 2020)

2. **Kameel Abdul Halim**
   Ketua Pegawai Operasi
   Chief Operating Officer

3. **Mujibburrahman Abd Rashid**
   Ketua Pegawai Perniagaan
   Chief Business Officer

4. **Asaraf Aboo Bakar**
   Ketua Pegawai Kewangan
   Chief Financial Officer

5. **Azlan Abu Bakar**
   Naib Presiden Kanan/Ketua, Operasi Kredit
   Senior Vice President/Head, Credit Operations

6. **Ahmad Khairi Shamsuddin**
   Naib Presiden Kanan/Ketua, Kewangan
   Senior Vice President/Head, Finance

7. **Lee Choon Yong**
   Naib Presiden Kanan/Ketua, Teknologi Maklumat
   Senior Vice President/Head, Information Technology

8. **Sr. Rosman Ramlan**
   Naib Presiden Kanan/
   Ketua, Pentadbiran Am & Keselamatan
   Senior Vice President/
   Head, General Administration & Security

Pengurusan
Management

9


10


13


16


9. **Ummul Shirin Mohamed Thalha**
Naib Presiden Kanan/
Ketua, Undang-Undang & Sekretariat Korporat
Senior Vice President/
Head, Legal & Corporate Secretariat

10. **Syanorida Bahari**
Naib Presiden Kanan/
Ketua, Pengurusan Sumber Manusia
Senior Vice President/
Head, Human Resource Management

11. **Mohd Sofian Amirudin**
Naib Presiden Kanan/Ketua, Perniagaan Kad & CRM
Senior Vice President/Head, Cards Business & CRM

12. **Muhamad Adlan Hussan**
Naib Presiden Kanan/Ketua, Perbankan Digital
Senior Vice President/Head, Digital Banking

13. **Mohd Kamal Yasinan @ Jasman**
Naib Presiden Kanan/Ketua Pegawai Pematuhan
Senior Vice President/Chief Compliance Officer
(sehingga 8 November 2020/*until 8 November 2020*)

14. **Samsudin Samsuri**
Naib Presiden Kanan/Ketua Pegawai Pematuhan
Senior Vice President/Chief Compliance Officer
(mulai pada 9 November 2020/
effective on 9 November 2020)

15. **Roodi Mohd Rashid**
Naib Presiden Kanan/Ketua Juruaudit Dalaman
Senior Vice President/Chief Internal Auditor

16. **Misah Meon**
Naib Presiden Kanan/Ketua, Pemulihan Kredit
Senior Vice President/Head, Credit Recovery

17. **Aizurra Mellissa Muzammil**
Naib Presiden/Ketua, Komunikasi Strategik
Vice President/Head, Strategic Communications

18. **Haris Yaakob Abdullah**
Naib Presiden/Ketua, Strategi Korporat
Vice President/Head, Corporate Strategy


11


12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17


18

Pengurusan
Management


19


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23


25


26

19. **Mohd Fuad Jamel**
Naib Presiden/Pemangku Ketua Pegawai Risiko
Vice President/Acting Chief Risk Officer

20. **Mohd Khairil Mohd Nor**
Naib Presiden/Pemangku Ketua, Operasi Perbankan
Vice President/Acting Head, Banking Operations

21. **Arida Ariffin**
Naib Presiden/Pemangku Ketua, Customer Experience
Vice President/Acting Head, Customer Experience

22. **Anuar Elias**
Naib Presiden/Ketua, Perbankan Islam
Vice President/Head, Islamic Banking

23. **Zarida Jean Noordin**
Naib Presiden/Ketua, Deposit & Pembayaran
Vice President/Head, Deposit & Payment

24. **Andy Chew Chin Heng**
Naib Presiden/Ketua, Data Governans
Vice President/Head, Data Governance

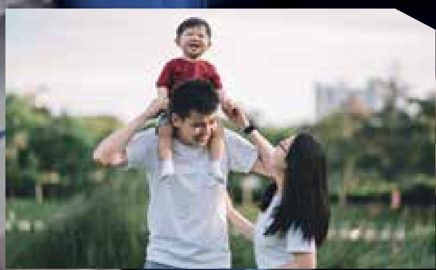
25. **Mohamad Nizam Kalam**
Ketua Pegawai Integriti & Governans
Chief Integrity & Governance Officer

26. **Zadatul Akhmar Sharmila Mustaffa**
Naib Presiden/Ketua, Perolehan
Vice President/Head, Procurement

27. **Mohd Hafis Hashim**
Naib Presiden/Ketua, Perbankan Runcit
Ketua, Perbankan Runcit/
Head, Retail Banking
(sehingga 30 September 2020/
until 30 September 2020)

Mencorak masa depan kewangan yang lebih cerah bagi semua

Enabling a better financial future for all



BSN sentiasa membantu rakyat Malaysia untuk menggapai kehidupan yang lebih baik. Dengan membina perhubungan jangka panjang yang penuh bermakna dengan setiap pelanggan, kami dapat membantu mereka mencapai masa depan kewangan yang lebih baik melalui rangkaian yang meluas dan perkhidmatan yang pelbagai.

BSN is all about helping Malaysians to achieve a better life. By building lifelong and meaningful relationships with our customers, we can provide a better financial future through our extensive network and range of services.

Pencapaian Peranan Pembangunan/ Dimandatkan
Developmental/Mandated Achievements

RANGKA KERJA PENGUKURAN PRESTASI BSN

PENGENALAN

Rangka Kerja Pengukuran Prestasi (*Performance Measurement Framework*, PMF) untuk Institusi-institusi Kewangan Pembangunan (*Development Financial Institutions*, DFI) merupakan rangka kerja berdasarkan hasil yang direka untuk mengenal pasti sumbangan holistik DFI yang lebih dari sekadar penunjuk pertumbuhan pembiayaan. PMF mengintegrasikan petunjuk hasil utama pembangunan bagi mengukur kesan sosio-ekonomi operasi DFI dan mewujudkan insentif-insentif yang kukuh untuk penyelarasan strategi demi mencapai kesan pembangunan yang lebih luas.

BSN sebagai institusi kewangan pembangunan, memainkan peranan penting dalam merapatkan jurang pembiayaan dengan mengambil bahagian dalam pasaran atau sektor yang kurang diberi perkhidmatan oleh sektor swasta. PMF yang berstruktur dan terperinci ini adalah penting bagi BSN untuk mengukur peranan pentingnya dalam menyokong agenda pembangunan negara. PMF terdiri daripada tiga komponen utama iaitu "*additionality*"; kos dan manfaat sosial; serta kecekapan operasi, dengan *additionality* sebagai bidang hasil utama.

Penghasilan *additionality* merupakan kesan positif yang dihasilkan oleh sumbangan DFI yang bukan sahaja memfokuskan kepada persekitaran komersial atau keuntungan semata-mata. Pada asasnya, ia merupakan nilai tambahan DFI kepada segmen yang diberikan perkhidmatan.

Sepanjang tempoh empat dekad ini, BSN dengan teguhnya telah menjalankan amanah yang dipertanggungjawabkan oleh Kerajaan untuk memberikan akses perkhidmatan perbankan yang komprehensif kepada rakyat Malaysia. Perkhidmatan yang ditawarkan oleh BSN tidak terhad kepada cawangan perbankan yang terdapat di seluruh negara, malah ditawarkan melalui ejen perbankan BSN. Dalam melaksanakan mandatnya, BSN terus menjalankan promosi dan aktiviti untuk mendorong tabiat menabung, terutama di kalangan penyimpan kecil untuk meningkatkan kualiti hidup rakyat Malaysia. BSN juga terus menyokong Kerajaan dengan menawarkan pembiayaan kepada segmen yang kurang mendapat perkhidmatan kewangan melalui skim Kewangan Mikro, menyalurkan pembiayaan kepada PKS yang terjejas akibat COVID-19 melalui skim seperti Kredit Mikro PRIHATIN BSN, Kemudahan Bantuan Khas serta Kemudahan Automasi dan Digitalisasi dan membantu segmen yang disasarkan untuk membiayai pembelian rumah pertama mereka melalui Skim Perumahan Belia (SPB).

PERFORMANCE MEASUREMENT FRAMEWORK (PMF) IN BSN

INTRODUCTION

The Performance Measurement Framework (PMF) for Development Financial Institutions (DFIs) is an outcome-based framework designed to capture the broader contributions of DFIs beyond the narrow focus of financing growth indicators. In particular, the PMF integrates developmental key result indicators to measure the socio-economic impact of DFIs' operations and to create strong incentives for strategic alignment to achieve greater development impact.

BSN as a specialised financial institution, plays an important role in bridging financing gaps by participating in markets or sectors that are not adequately served by the private sector. This structured and comprehensive PMF is important for BSN to measure its crucial role in supporting the development agenda of the nation. The PMF consists of three key components which are additionality; social cost and benefit; and operational efficiency, with additionality being the core results area.

The creation of additionalities is the positive impact attributable to DFIs which is delivered beyond a purely commercial or profit-driven environment. In essence, it is the DFIs value-add to the segment they serve.

Over the past four decades, BSN has steadfastly fulfilled the mandate entrusted by the Government to provide access to comprehensive banking services to Malaysia's population. The services offered by BSN are not limited to banking branches located throughout the country but are further reached through BSN's agent banking. In furtherance of its mandate, BSN continues to carry out promotions and activities to encourage the savings habit, particularly among small savers in order to raise the quality of life of Malaysian citizens. BSN also continues to support the government by offering financing to underserved segments through its Micro Finance scheme, channelling financing to SMEs affected by COVID-19 through schemes such as BSN Micro Credit PRIHATIN, Special Relief Facility and Automation and Digitalisation Facility and assisting targeted segments to finance the purchase of their first homes through the Youth Housing Scheme (YHS).

Penerangan strategik mengenai output pembangunan

Penambahan Kewangan	Output Pembangunan/Impak	Prestasi untuk TKB2020	Catatan
Rangkuman kewangan – Saluran perbankan di kawasan luar bandar	Akses kepada perkhidmatan perbankan untuk komuniti luar bandar/pedalaman	Kawasan luar/pinggir bandar di Malaysia menerima perkhidmatan daripada: – 179 cawangan BSN (45.9% dari jumlah cawangan) – 2,249 ejen perbankan (EB BSN) (65.6% dari jumlah ejen perbankan)	Jumlah cawangan: 390 Jumlah EB BSN: 3,428
Membantu segmen yang disasarkan untuk membiayai pembelian rumah pertama mereka	Skim Pembiayaan Perumahan Belia (SPB) untuk individu berumur 21 hingga 45 tahun untuk membeli rumah pertama mereka	RM836 juta jumlah pembiayaan diluluskan kepada lebih daripada 3,500 belia	Pertumbuhan pembiayaan tahun-ke-tahun: RM412.67 juta Skim ini berakhir pada September 2020
Menawarkan pembiayaan kepada perusahaan Mikro	Skim pembiayaan mikro yang ditawarkan kepada perusahaan Mikro	RM1,675.3 juta pembiayaan diluluskan kepada lebih daripada 47,000 perusahaan mikro	Pertumbuhan pembiayaan tahun-ke-tahun: RM1,564.59 juta
	Pembiayaan kepada perniagaan mikro baharu (beroperasi kurang dari 3 tahun)	RM51.8 juta pembiayaan diluluskan kepada sekitar 1,000 perniagaan baharu	Pertumbuhan pembiayaan tahun-ke-tahun: RM28.86 juta
Mempromosi dan mendorong simpanan	Pertumbuhan penyertaan kanak-kanak dalam Skim Galakan Simpanan Pelajar (SGSP) dan BSN Smart Junior (BSJ)	Pembukaan sebanyak 117,362 akaun baharu dengan jumlah simpanan baharu sebanyak RM42.6 juta	

Specific disclosure on development output

Financial Additionality	Developmental Output/Impact	Performance for FYE2020	Notes
Financial inclusion – Touch points in rural areas	Access to banking services for rural/remote communities	Rural/suburban areas in Malaysia are serviced by: – 179 BSN branches (45.9% of total branches) – 2,249 banking agents (65.6% of total EB BSN)	Total branches: 390 Total EB BSN: 3,428
Assisting targeted segments to finance the purchase of their first homes	Youth Housing Financing Scheme (YHS) for individuals between the age of 21 and 45 to purchase their first home	RM836 million approved financing to more than 3,500 youths	Year-on-year financing growth: RM412.67 million The scheme ended in September 2020.
Approve financing to Microenterprises	Micro financing scheme offered to Micro enterprises	RM1,675.3 million approved financing to more than 47,000 micro enterprises	Year-on-year financing growth: RM1,564.59 million
	Financing to new micro businesses (in operation for less than 3 years)	RM51.8 million approved financing to around 1,000 new businesses	Year-on-year financing growth: RM28.86 million
Promote and mobilise savings	Growth in childrens' participation in Skim Galakan Simpanan Pelajar (SGSP) and BSN Smart Junior (BSJ)	New account openings of 117,362, with total new savings of RM42.6 million	

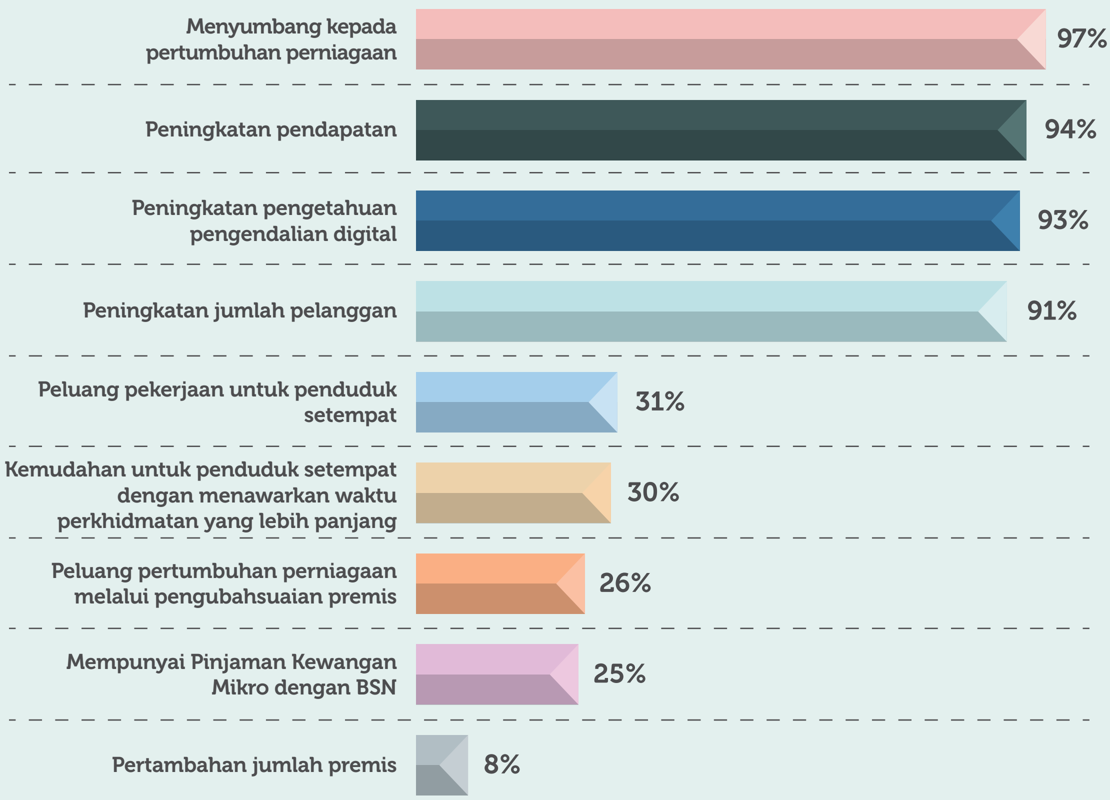
Pencapaian Peranan Pembangunan/Dimandatkan
Developmental/Mandated Achievements

KAJI SELIDIK EJEN BANK BSN

LATAR BELAKANG

Sebahagian daripada *design additionality* di bawah PMF, BSN telah menjalankan kaji selidik terhadap ejen-ejen banknya, Ejen Bank BSN (EB BSN). Tujuan kaji selidik ini adalah untuk menilai keberkesanan saluran EB BSN dalam meningkatkan kualiti perniagaan sedia ada pemilik perniagaan (ejen). 450 ejen telah dipilih secara rawak (10.2% daripada jumlah EB BSN). Walau bagaimanapun, hanya maklumat daripada 392 responden telah digunakan untuk kajian ini disebabkan oleh 58 soal selidik lagi adalah kurang lengkap. Dalam kaji selidik ini, kami bertujuan untuk menilai kesan intervensi *additionality* melalui EB BSN.

HASIL PENEMUAN



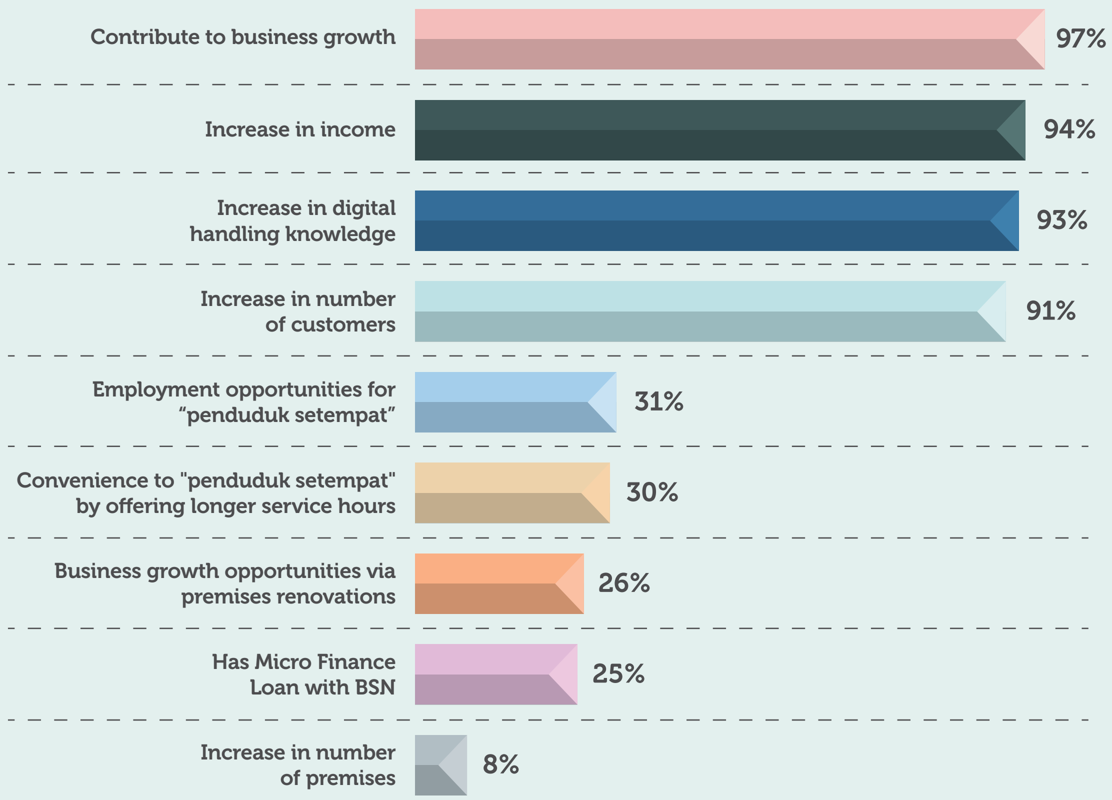
- Secara keseluruhan, 97% responden berpendapat bahawa perkhidmatan EB BSN telah menyumbang kepada pertumbuhan perniagaan mereka, sejajar dengan peningkatan jumlah pelanggan (91%), yang sekali gus telah meningkatkan pendapatan mereka (94%).
- Sebilangan besar ejen masih kekal kecil, seperti yang dibuktikan dengan peningkatan jumlah premis yang rendah (8%). Namun, mereka telah memberi lebih keutamaan kepada pengubahsuaian premis mereka yang sedia ada (26%).
- 93% responden berpendapat bahawa perkhidmatan EB BSN telah meningkatkan pengetahuan mereka dalam pengendalian digital.
- 30% ejen telah melanjutkan waktu perkhidmatan mereka kepada pelanggan setelah menjadi ejen.

EJEN BANK BSN SURVEY

BACKGROUND

As part of design additionality under the PMF, the Bank has conducted a survey of its bank agents, Ejen Bank BSN (EB BSN). The main purpose of this survey was to assess the effectiveness of BSN's EB channel in improving the quality of business owners' (agents) existing businesses, in terms of creating better livelihood. 450 agents were randomly chosen (10.2% of EB BSN's total). However, 392 respondents' data were used for analysis as 58 incomplete questionnaires were rejected. In this survey, we aimed to assess the additionality of interventions through EB BSN.

FINDINGS



- Overall, 97% of the respondents feel that the EB BSN services have contributed to their business's growth, in line with the increase in the number of customers (91%), which has led to an increase in their income (94%).
- Most agents have remained small, as evident from the low increase in the number of premises (8%). However, they have shown a preference for renovating their existing premises (26%).
- 93% of the respondents believe that EB BSN services have increased their knowledge in digital handling.
- 30% of agents lengthened their service hours to customers after becoming an agent.

Pencapaian Peranan Pembangunan/Dimandatkan
Developmental/Mandated Achievements

HASIL PENEMUAN LAIN BERDASARKAN JENIS PERNIAGAAN EJEN

Daripada 83 responden;

93% peningkatan pengetahuan digital

95% peningkatan pendapatan

94% peningkatan jumlah pelanggan

34% pengubahsuaian premis perniagaan setelah menjadi ejen

Kategori Lain-Lain (seperti kedai buku, kedai perkakasan dll) merupakan jenis perniagaan yang mencatat tahap tertinggi dalam membuat pengubahsuaian premis perniagaan mereka setelah menjadi EB BSN.

Daripada 189 responden;

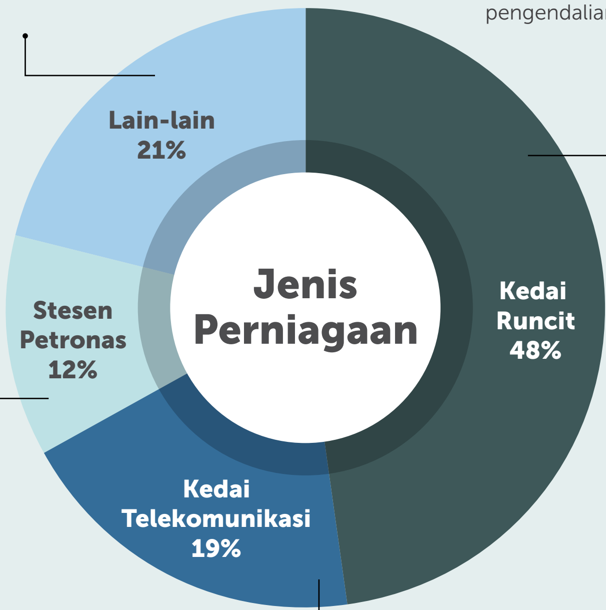
96% peningkatan pengetahuan digital

94% peningkatan pendapatan

92% peningkatan jumlah pelanggan

23% pengubahsuaian premis perniagaan setelah menjadi ejen

Kedai Runcit mencatatkan peningkatan tertinggi dalam pengetahuan digital, mungkin kerana skala perniagaan mereka yang lebih kecil dan kebergantungan mereka kepada pengendalian wang tunai sebelum menjadi ejen.



Daripada 46 responden;

91% peningkatan pengetahuan digital

93% peningkatan pendapatan

78% peningkatan jumlah pelanggan

33% pengubahsuaian premis perniagaan setelah menjadi ejen

Stesen Petronas mencatatkan peningkatan terendah dalam jumlah pelanggan yang membuat transaksi. Namun, mereka mencatatkan peningkatan pendapatan sebanyak 15%, menunjukkan bahawa jumlah transaksi yang lebih tinggi bagi setiap pelanggan.

Daripada 74 responden;

85% peningkatan pengetahuan digital

93% peningkatan pendapatan

95% peningkatan jumlah pelanggan

20% pengubahsuaian premis perniagaan setelah menjadi ejen

Perniagaan telekomunikasi mencatat peningkatan terendah dalam pengetahuan digital berbanding perniagaan yang lain.

KESIMPULAN

Menerusi hasil kaji selidik ini, kami membuat kesimpulan bahawa saluran EB BSN telah menghasilkan kesan yang efektif dalam meningkatkan kualiti perniagaan ejen berikutan peningkatan yang jelas dalam pendapatan dan pengetahuan digital. Selain itu, kaji selidik ini telah menunjukkan bahawa perkhidmatan EB BSN bukan hanya sekadar memberi kesan positif terhadap pertumbuhan perniagaan ejen, malah juga kepada masyarakat setempat. Sejak permulaan EB BSN pada tahun 2012, BSN telah kekal sebagai satu-satunya Bank yang menyediakan akses perbankan yang komprehensif kepada komuniti pedalaman. Pelanggan dapat menerima akses kepada produk dan perkhidmatan BSN dengan mudah tanpa perlu mengunjungi cawangan BSN. Perkhidmatan yang ditawarkan merangkumi simpanan, pengeluaran, pembayaran bil, pembelian BSN SSP, pembayaran tanpa tunai, penambahan nilai prabayar dan pembukaan akaun Giro/i. BSN juga sedang berusaha untuk memperkukuhkan perkhidmatan EB BSN untuk menawarkan perkhidmatan yang lebih baik kepada pelanggan kami serta menyediakan aliran pendapatan yang lebih baik untuk para ejen kami.

OTHER FINDINGS BASED ON AGENT'S TYPES OF BUSINESS

From 83 respondents;

93% increase in digital knowledge

95% increase in income

94% increase in number of customers

34% renovated business premises after becoming an agent

The Others category (such as bookshops, hardware shops etc.) is the business type that recorded the highest level of carrying-out some form of renovation to their business premises after becoming an EB BSN.

From 189 respondents;

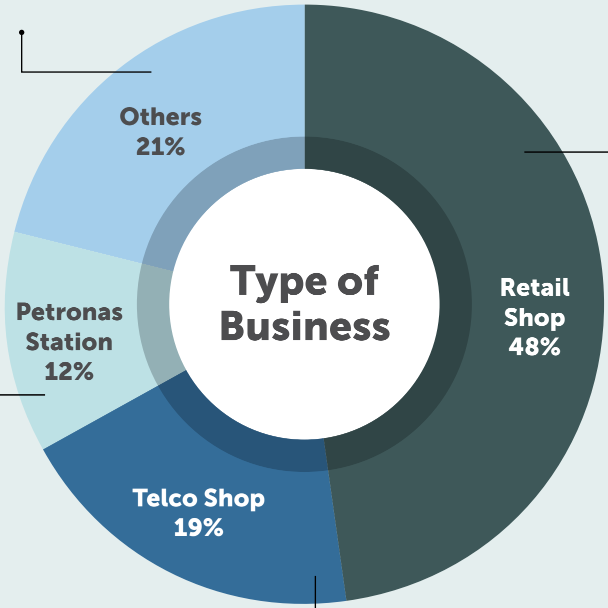
96% increase in digital knowledge

94% increase in income

92% increase in number of customers

23% renovated business premises after becoming an agent

Retail shops recorded the highest increase in digital knowledge, probably because of the smaller scale of their business prior to becoming agents and their prior reliance on cash handling.



From 46 respondents;

91% increase in digital knowledge

93% increase in income

78% increase in number of customers

33% renovated business premises after becoming an agent

Petronas stations recorded the lowest increase in the number of customers transacting. However, they recorded a 15% increase in income, suggesting a higher number of transaction per customer.

From 74 respondents;

85% increase in digital knowledge

93% increase in income

95% increase in number of customers

20% renovated business premises after becoming an agent

Telco businesses recorded the lowest increase in digital knowledge compared to other types of businesses.

CONCLUSION

We conclude from the survey results that EB BSN's channel has been effective in improving the quality of agents' businesses as there have been clear increases in income and digital knowledge. In addition, the survey shows that EB BSN services not only have a positive impact on the growth of agents' businesses but also on the local community. Since EB BSN's inception in 2012, BSN has remained the only Bank providing comprehensive banking access to rural communities. Customers can conveniently access the Bank's products and services without having to visit BSN branches. Services offered include savings, withdrawal, bill payment, purchase of BSN SSP, cashless payment, prepaid reload and opening of Giro/i accounts. BSN is also in the midst of strengthening our EB BSN services in order to better serve our customers and provide a larger revenue stream for our agents.

Pencapaian Peranan Pembangunan/Dimandatkan
Developmental/Mandated Achievements

Dana dan Skim Kerajaan untuk membantu segmen yang tidak atau kurang mendapat perkhidmatan kewangan

Sejajar dengan peranan yang diamanatkan, BSN telah menjalinkan kerjasama erat dengan pihak kerajaan dalam membantu segmen yang tidak atau kurang mendapat perkhidmatan kewangan, terutama pembeli rumah pertama dan perniagaan mikro. Sebagai DFI yang memiliki jangkauan luas di seluruh Malaysia, terutamanya di kawasan pedalaman, BSN telah dipertanggungjawabkan oleh kerajaan untuk mengagihkan pembiayaan kepada segmen sasaran yang telah dikenal pasti oleh kerajaan.

Pada tahun 2020, Kementerian Kewangan telah menyalurkan dana ke segmen yang disasarkan melalui BSN yang bertindak sebagai agen pengeluaran dana mikro. Ini termasuk perniagaan-perniagaan perusahaan mikro yang terjejas oleh kesan wabak COVID-19 dan pelbagai peringkat perintah kawalan pergerakan (PKP), dan juga pembiayaan perumahan untuk golongan berpendapatan rendah seperti pekerja estet untuk mampu membeli rumah pertama mereka. Ringkasan dana kerajaan dalam bentuk geran yang diterima adalah seperti berikut:

			Prestasi setakat 31 Disember 2020	
Geran	**Tujuan**	**Saiz Geran setakat 31 Disember 2020**	**Jumlah Baki Pinjaman/ Pembiayaan**	**Bilangan peminjam yang dibantu[1]**
Skim Khas Rumah Pekerja Estet (SKRE)	Skim pembiayaan perumahan bagi pekerja estet untuk membeli rumah pertama mereka	RM50 juta	RM17.3 juta	258
Skim Pembiayaan Perusahaan Kecil Komuniti Cina	Pembiayaan Mikro untuk perusahaan kecil dalam komuniti Cina	RM150 juta	RM114.1 juta	3,587
Skim Pembiayaan Penjaja Kecil Komuniti Cina	Pembiayaan mikro untuk penjaja kecil dalam komuniti Cina	RM5 juta	RM476,000	52
Skim Pinjaman Khas Penduduk Kampung Baru Cina	Pembiayaan Mikro untuk penduduk Kampung Baru Cina	RM163 juta	RM58.1 juta	8,311
Pakej Rangsangan Mikro Kredit BSN – PRIHATIN – PENJANA	Pembiayaan mikro ditawarkan kepada perniagaan mikro yang terjejas oleh wabak COVID-19 dan PKP	RM500 juta	PRIHATIN: RM376.2 juta PENJANA: RM311.5 juta	PRIHATIN: 11,379 PENJANA: 9,077

[1] Berdasarkan pengeluaran pinjaman

Seramai 32,664 rakyat Malaysia telah menerima manfaat daripada pembiayaan dan geran yang disalurkan melalui skim-skim yang disenaraikan di atas. Selain itu, BSN juga telah dipertanggungjawabkan untuk menyalurkan dana di bawah skim Bantuan Sara Hidup (BSH) dan Bantuan Prihatin Nasional (BPN). Pada tahun 2020, BSN telah menyalurkan sejumlah RM16.9 bilion kepada lebih 7 juta rakyat Malaysia melalui skim-skim ini.

Government Funds and Schemes to help the unserved/underserved segments

In line with BSN's mandated role, the Bank worked closely with the government in helping the unserved / underserved segments, especially first home buyers and microbusinesses. As a DFI that has a wide reach across the Malaysian population, particularly in rural areas, BSN had been entrusted by the Government to distribute much needed financing to targeted segments identified by the government.

In 2020, the Ministry of Finance (MoF) channelled funds to targeted segments through BSN, as an agent for the disbursement of microfinancing. This included microenterprises whose businesses were affected by the COVID-19 pandemic and the series of movement control orders (MCO), as well as mortgage financing for low wage earners, such estate workers, to be able to afford to purchase their first homes. A summary of the government funds in the form of grants received is as below:

			Performance as at 31 December 2020	
Grant	**Purpose**	**Grant size as at 31 December 2020**	**Outstanding Loans/Financing**	**Number of borrowers assisted[1]**
Skim Khas Rumah Pekerja Estet (SKRE)	Mortgage financing scheme for estate workers to purchase their first home	RM50 million	RM17.3 million	258
Skim Pembiayaan Usahawan Perusahaan Kecil Komuniti Cina	Microfinancing for small entrepreneurs in the Chinese community	RM150 million	RM114.1 million	3,587
Skim Pembiayaan Penjaja Kecil Komuniti Cina	Microfinancing for small traders in the Chinese community	RM5 million	RM476,000	52
Special Financing Scheme for Residents of Chinese New Villages	Microfinancing for residents of Chinese New Villages	RM163 million	RM58.1 million	8,311
Micro Credit Stimulus Package – PRIHATIN – PENJANA	Microfinancing offered to microenterprises whose businesses were affected by COVID-19 pandemic and movement control orders	RM500 million	PRIHATIN: RM376.2 million PENJANA: RM311.5 million	PRIHATIN: 11,379 PENJANA: 9,077

[1] Based on loans disbursed

A total of 32,664 Malaysians benefitted from the financing and grants channelled through the schemes listed above. Additionally, BSN has been entrusted to channel funds under the Bantuan Sara Hidup (BSH) and Bantuan Prihatin Nasional (BPN) schemes. In 2020, BSN channelled a total of RM16.9 billion to more than 7 million Malaysians under these various schemes.

Tinjauan Strategik
Strategic Outlook

TAHUN 2020 YANG MENCABAR

Tahun 2020 merupakan tahun yang sangat sukar disebabkan oleh pandemik COVID-19 yang menguji daya tahan syarikat dan kerajaan di seluruh dunia. Penularan wabak ini pada awal 2020 membawa kepada kemelesetan ekonomi global sekali gus mendedahkan persekitaran perniagaan yang paling mencabar di peringkat global. Sekatan perjalanan antarabangsa dan perintah berkurung yang dilakukan di kebanyakan negara di dunia telah mengakibatkan penurunan terhadap permintaan pengguna serta gangguan dalam rantaian bekalan global. Sebahagian besar harga komoditi juga telah merudum pada separuh pertama tahun 2020. Akibatnya, ekonomi global telah menyusut sebanyak 3.3% menurut anggaran Tabung Kewangan Antarabangsa (IMF).

Pada peringkat nasional, pertumbuhan ekonomi domestik telah menguncup sebanyak 5.6% pada tahun 2020, menjadikannya sebagai penguncupan terbesar sejak Krisis Kewangan Asia pada 1998. Penyusutan ini adalah gabungan beberapa faktor seperti penurunan harga minyak dan gas, serta gangguan pada rantaian bekalan global yang memberi kesan ke atas industri pembuatan dan permintaan pengguna yang lemah berikutan pelaksanaan Perintah Kawalan Pergerakan (PKP). Di samping itu, industri pelancongan dan penerbangan adalah di antara yang paling teruk terjejas akibat pandemik COVID-19 apabila kerajaan melaksanakan perintah berkurung dan menyekat perjalanan masuk pelancong dari luar negara serta mengurangkan aktiviti ekonomi yang kurang penting.

2020 WAS AN UNPRECEDENTED YEAR

By any measure, 2020 was an unprecedented year, with the COVID-19 pandemic testing the resilience of companies and governments globally. The outbreak of the pandemic at the beginning of 2020 triggered the deepest global recession in decades, resulting in the toughest business operating environment globally. Widespread restrictions on international travel and lockdowns in many countries resulted in falling consumer demand and major disruptions to global supply chains. Most commodity prices also dropped in the first half of the year. As a result, the global economy shrank by 3.3% according to IMF estimates.

At the national level, the economy contracted by 5.6% in 2020, the biggest contraction since the Asian Financial Crisis in 1998. The decline was driven by a confluence of lower prices in the oil and gas sector, disruptions to global supply chains that impacted the manufacturing industry and weaker consumer demand resulting from the various Movement Control Orders (MCO). Moreover, tourism and aviation sectors were decimated by the restrictions on international travel as government curtails the activities of non-essential industries.

Pertumbuhan ekonomi yang perlahan menyaksikan kadar inflasi utama menurun sehingga -1.2% akibat kesan kejatuhan harga minyak global. Sekatan pergerakan dan penguncupan dalam ekonomi domestik menyaksikan kadar pengangguran melonjak kepada 4.5% dari purata 3.2% yang dicatatkan pada masa pra-krisis.

Prestasi sektor hartanah dan automotif yang mempunyai impak yang besar kepada industri perbankan negara, menanggung impak yang besar sepanjang tahun 2020 disebabkan oleh sentimen pengguna yang sangat berhati-hati. Industri automotif yang turut terjejas akibat PKP telah mengganggu aktiviti pembekalan dan pengedaran kenderaan. Namun begitu, penjualan kenderaan masih meningkat pada separuh kedua tahun lalu selepas kerajaan mengumumkan pengecualian cukai jualan. Inisiatif ini merupakan sebahagian daripada pakej rangsangan ekonomi PENJANA bagi mendorong pertumbuhan industri. Keberkesanan langkah ini jelas dilihat apabila Jumlah Keseluruhan Industri (TIV) merekodkan jualan sebanyak 529,434 unit pada tahun 2020. Walaupun angka ini menunjukkan penurunan sebanyak 12.4% berbanding tahun sebelumnya, namun ianya melangkaui jangkaan oleh Persatuan Automotif Malaysia (MAA) iaitu sebanyak 470,000 unit. Hal ini berikutan tindak balas positif daripada pengguna terhadap insentif pengecualian cukai dalam persekitaran ekonomi yang mencabar.

The softer economic conditions saw the average headline inflation rate fall to -1.2%, primarily due to the substantially lower global oil prices. Movement restrictions and the contraction in the domestic economy saw the unemployment rate spike to 4.5% from the average 3.2% recorded in the pre-crisis period.

The property and automotive sectors, both of which have a significant impact on the Malaysian banking industry, faced serious challenges in 2020 as consumer sentiment turned cautious. Malaysia's automotive industry took a hit as the implementation of the MCO disrupted car distributors' and dealers' operations. This was further exacerbated by job losses and cautious spending behaviour by consumers. However, sales picked up over the second half of the year as the government granted sales tax exemption as part of the PENJANA stimulus package to kick-start the auto industry. The effectiveness of this measure is visible as the Total Industry Volume (TIV) recorded sales of 529,434 units in 2020. While this represented a 12.4% drop from the previous year, the figure was significantly higher than the projected sales of 470,000 units by the Malaysian Automotive Association (MAA) in 2020 due to positive consumers response to the tax holiday incentive during the challenging business environment.

KADAR INFLASI UTAMA

-1.2%

Disebabkan oleh kesan kejatuhan harga minyak global

INFLATION RATE

-1.2%

Due to substantially lower global oil prices

Tinjauan Strategik
Strategic Outlook

Pasaran hartanah kediaman juga telah terkesan akibat pandemik COVID-19 dengan lebihan bekalan unit rumah yang dihadapi oleh industri sejak beberapa tahun lalu. Berlatarkan keadaan ekonomi yang lemah pada tahun 2020, pasaran hartanah negara menyaksikan pengurangan dalam pelancaran unit rumah baharu apabila kebanyakan pemaju memilih untuk memberi tumpuan terhadap unit yang masih belum terjual. Kesannya, hanya 47,178 unit sahaja yang dilancarkan pada tahun 2020 berbanding hampir 60,000 unit pada tahun 2019.

Menurut Pusat Maklumat Harta Tanah Negara (NAPIC), pasaran hartanah yang lembap dan sentimen pembeli yang cermat menyebabkan jualan sederhana sebanyak 28.7% pada 2020, yang jauh lebih rendah daripada 40.4% yang direkodkan pada 2019. Pasaran hartanah kediaman mencatatkan transaksi unit sebanyak 191,354 yang bernilai RM65.87 bilion pada tahun 2020. Ini menunjukkan penurunan dari segi jumlah unit sebanyak 8.6% dan 9.0% dalam nilai berbanding 209,295 unit dengan nilai sebanyak RM72.4 bilion yang dicatatkan pada tahun 2019. Meskipun berdepan dengan kesan pandemik, inisiatif kerajaan dalam merangsang pertumbuhan sektor perumahan telah menambahbaik lambakan kediaman pada tahun 2020, dengan jumlah unit lambakan menurun kepada 29,565 unit bernilai RM18.92 bilion. Ini mewakili pengurangan sebanyak 3.6% dalam jumlah lambakan kediaman berbanding 30,664 unit pada tahun 2019. Walau bagaimanapun, jumlah nilai unit lambakan kediaman telah meningkat sebanyak 0.5% dari RM18.82 bilion yang dicatatkan pada tahun 2019.

The residential property market was also strongly impacted by the COVID-19 pandemic, which was further aggravated by an oversupply of properties in the industry over the last several years. Amidst the softer economic conditions in 2020, the primary market saw fewer new launches as most developers chose to focus on selling remaining unsold units. Consequently, only 47,178 new units were launched in 2020, against nearly 60,000 units in 2019.

According to National Property Information Centre (NAPIC), the sluggish property market and cautious buyers' sentiment resulted in modest sales of 28.7% in 2020, which was markedly lower than the 40.4% achieved in 2019. The residential properties market recorded 191,354 units transacted, worth RM65.87 billion in 2020. This marked a decrease of 8.6% in volume and 9.0% in value as compared to the 209,295 units worth RM72.4 billion recorded in 2019. Notwithstanding the impact of the pandemic, Government initiatives to stimulate the housing sector saw an improvement in the residential overhang situation, with the number of overhang units falling to 29,565, worth RM18.92 billion in 2020. This represented a 3.6% reduction in overhang volume, compared to 30,664 units in 2019. However, the total value of overhang units increased by 0.5% from the RM18.82 billion recorded in 2019.

Walaupun berdepan situasi mencabar, sektor perbankan Malaysia masih berkembang pada tahun 2020 meskipun pada kadar yang lebih rendah. Secara keseluruhannya, pinjaman mencatatkan pertumbuhan sederhana sebanyak 3.4% tahun-ke-tahun (YoY) pada akhir 2020 berbanding pertumbuhan 3.9% pada tahun 2019. Pada masa yang sama, nisbah pinjaman terjejas kasar (GIL) telah meningkat pada 1.56% berbanding 1.51% yang dicatatkan pada tahun 2019. Sementara itu, pertumbuhan pinjaman runcit meningkat sebanyak 5.8% pada tahun 2020 berbanding 5.1% pada tahun sebelumnya. Pinjaman untuk hartanah kediaman, pinjaman kenderaan dan pinjaman peribadi masing-masing meningkat pada 7.1%, 5.6% dan 6.2%, manakala pinjaman kad kredit menyaksikan penguncupan kepada 12.5% tahun-ke-tahun (YoY) berbanding tahun 2019. Angka-angka ini membuktikan daya tahan sektor perbankan di Malaysia secara keseluruhannya.

Kesan pandemik COVID-19 terhadap ekonomi, perbelanjaan isi rumah dan sektor kewangan telah diimbangi oleh dasar monetari dan pakej rangsangan fiskal khususnya melalui bantuan tunai Prihatin Nasional, penangguhan atau pengurangan pembayaran balik pinjaman, dasar subsidi upah, dan skim i-Sinar dan i-Lestari yang membenarkan pengeluaran wang tunai daripada Kumpulan Wang Simpanan Pekerja (KWSP). Pelaksanaan efektif langkah-langkah mitigasi dan rangsangan ini telah membantu ekonomi Malaysia untuk terus kekal berdaya tahan meskipun diselubungi cabaran yang tidak dijangka pada tahun 2020.

Despite the challenges, the Malaysian banking sector continued to grow in 2020, albeit at a slower rate. Overall loan growth moderated to 3.4% year-on-year (YoY) at end-2020, down from 3.9% in 2019. At the same time, the gross impaired loans (GIL) ratio gradually climbed to 1.56% YoY, a slight rise from 1.51% recorded in 2019. Retail loan growth rose by 5.8% in 2020, up slightly from the 5.1% growth recorded the year before. Loans for residential property, automotive financing and personal loans expanded at 7.1%, 5.6% and 6.2% respectively, while credit card loans witnessed a contraction to 12.5% YoY. These numbers testify to the overall resilience of the Malaysian banking sector.

The COVID-19 pandemic's impact on the economy, on household spending and the financial sector was cushioned by the monetary policy and fiscal stimulus packages, primarily through the Prihatin Nasional cash transfers, deferment or reduction in loan repayments, wage subsidies and the i-Sinar and i-Lestari schemes that allowed cash withdrawals from the Employees Provident Fund (EPF). The effective implementation of these mitigation and stimulus measures helped to ensure the continued resilience of the Malaysian economy despite the unprecedented challenges that it faced in 2020.

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PEMULIHAN DIJANGKA PADA 2021

COVID-19 telah memberi kesan yang besar di peringkat global dan mendedahkan kepincangan di peringkat kerajaan dan syarikat-syarikat terhadap 'black swan event'. Namun, dengan kadar peningkatan program vaksinasi di seluruh dunia, pertumbuhan ekonomi global diramalkan akan terus berkembang. IMF mengunjurkan pertumbuhan global sebanyak 6.0% pada tahun 2021.

BNM menjangkakan ekonomi Malaysia pulih dengan kukuh pada tahun 2021 dengan kadar pertumbuhan antara 6.0% hingga 7.5%. Pemulihan ini akan didorong oleh faktor permintaan luar yang akan semakin meningkat daripada rakan dagang utama, di samping peningkatan kitaran sektor teknologi dan harga komoditi yang lebih kukuh. Melalui peningkatan permintaan dan dengan hampir kesemua sektor ekonomi dibenarkan beroperasi di bawah SOP diselia semula, ia dapat meningkatkan penggunaan tenaga buruh dan menggalakkan perbelanjaan dalam kalangan isi rumah. Namun demikian, kadar pemulihan tidak akan sekata merentasi sektor di mana sektor pembuatan dan komoditi diunjurkan pulih lebih cepat berbanding sektor lain khususnya pelancongan dan industri penerbangan. Walau bagaimanapun, pemulihan ini bergantung kepada keberkesanan program vaksinasi yang kini sedang berlangsung di seluruh negara.

Pemulihan ini juga akan didorong oleh pemulihan pelaburan yang kukuh, disokong oleh peningkatan permintaan dan inisiatif-inisiatif Kerajaan. BNM berpandangan lebih optimis terhadap pelaburan tetap, yang diunjurkan akan meningkat sebanyak 7.8% pada tahun 2021 yang menandakan perubahan yang besar berbanding penguncupan sebanyak 14.5% yang dicatatkan pada tahun 2020. Peningkatan ini akan didorong oleh pelaburan awam yang lebih tinggi, terutamanya melibatkan projek-projek infrastruktur utama seperti sistem pengangkutan ECRL, MRT2 dan LRT3, serta peningkatan infrastruktur digital nasional. Pertumbuhan pesat perkhidmatan e-dagang dan digital akan terus meningkat pada tahun 2021 sekali gus mengurangkan kesan negatif terhadap perbelanjaan pengguna akibat sekatan pergerakan.

Dengan jangkaan pemulihan ekonomi, BNM mengunjurkan kadar inflasi utama akan mencatatkan angka purata antara 2.5% hingga 4.0%, terutamanya disebabkan oleh kenaikan harga minyak dan komoditi. Angka ini sekali gus mencerminkan kesan asas daripada penurunan harga bahan api dan komoditi pada tahun lalu. Kadar inflasi dijangka kekal suram antara 0.5% hingga 1.5% di tengah-tengah keupayaan ganti ekonomi yang berterusan.

RECOVERY ON THE HORIZON IN 2021

The impact of the global pandemic was intense and unpredictable, revealing the vulnerabilities of governments and corporations to a black swan event. However, as the pace of COVID-19 vaccination programmes has accelerated globally in 2021, projections for a strong rebound in the global economy have risen, with the IMF forecasting global growth of 6.0% for the year.

BNM is projecting that the Malaysian economy will rebound strongly in 2021, by 6.0% – 7.5%. This rebound will be supported by growing external demand as our major trading partners' economic recovery gathers pace, intensification of the technology sector upcycle, and stronger commodity prices. With the pick-up in demand and as almost all sectors of the economy are allowed to operate according to revised SOPs, the demand for labour is projected to continue growing. This, in turn, should support growth in consumer spending. That said, the pace of the recovery will be uneven across sectors, with the manufacturing and commodity sectors forecast to recover faster than vulnerable sectors such as tourism and airlines. The speed and strength of the recovery, however, will be dependent on the effectiveness of the vaccination programme now being rolled out nationwide.

The recovery will also be sustained by a strong rebound in investment, driven by rising demand and Government initiatives. BNM has a more upbeat view on real fixed investment, which is projected to grow by 7.8% in 2021, marking a strong turnaround from the 14.5% contraction recorded in 2020. This rise will be driven by higher public investment, especially in major infrastructure projects such as the ECRL, MRT2 and LRT3 transport systems, as well as enhancement to the national digital infrastructure. The rapid growth of e-commerce and digital services during the COVID-19 pandemic is also set to continue in 2021, helping to cushion the negative impact of targeted movement restrictions on consumption spending.

As the economy rebounds, BNM projects that the headline inflation rate will average between 2.5% to 4.0% in 2021, mainly due to higher global oil and commodity prices. These figures reflect the base effect of the sharp drop in domestic fuel prices last year and commodity price developments. Underlying inflation is expected to remain subdued at between 0.5% – 1.5% amid continued spare capacity in the economy.

Dasar-dasar monetari dan fiskal Malaysia juga dijangka kekal menyokong pemulihan ekonomi negara. Meskipun keputusan BNM baru-baru ini untuk mengekalkan Kadar Dasar Semalaman menandakan kestabilan Kadar Dasar Semalaman (*"rate-cut cycle"*) dalam masa yang terdekat, kesan persekitaran kadar faedah rendah dan pakej-pakej rangsangan Kerajaan akan terus menyokong perbelanjaan pengguna. Pada masa yang sama, moratorium pinjaman automatik yang dilaksanakan pada bulan April 2020 dan keputusan untuk mengurangkan caruman KWSP pekerja telah membantu mengurangkan kekangan aliran tunai jangka pendek. Sektor perbankan juga terus memberi sokongan khususnya kepada segmen perniagaan dan kumpulan isi rumah yang terkesan dengan pandemik COVID-19 bagi melancarkan lagi aliran tunai seterusnya membantu pertumbuhan ekonomi. Langkah-langkah ini diharapkan dapat memberi kesan yang positif terhadap sektor automotif dan hartanah negara.

Sektor automotif dijangka memperlihatkan prestasi yang lebih kukuh pada tahun 2021. MAA menjangkakan pemulihan penjualan akan didorong oleh pengukuhan sentimen pengguna, serta kesan daripada pelancaran beberapa pakej insentif kerajaan. Keputusan kerajaan untuk melanjutkan insentif pengecualian cukai jualan bagi kenderaan penumpang di bawah pakej rangsangan PEMERKASA+ sehingga 31 Disember 2021 akan memberikan peningkatan positif kepada jumlah keseluruhan industri (TIV). Pelancaran model baru dengan harga yang sangat kompetitif beserta kadar faedah pinjaman sewa beli yang jauh lebih rendah akan menggalakkan penjualan automotif sepanjang tahun.

Sektor hartanah juga dijangka dapat memperlihatkan prestasi yang lebih baik yang didorong oleh peningkatan permintaan dan insentif-insentif kerajaan. Belanjawan negara pada tahun 2021 merangkumi pelbagai inisiatif untuk menggalakkan pemilikan rumah, terutama untuk pembeli kali pertama yang secara tidak langsung akan mendorong permintaan rumah kediaman. Pengenalan semula Kempen Pemilikan Rumah, pengecualian Cukai Keuntungan Harta Tanah (CKHT) dan penghapusan had pembiayaan 70% untuk harta tanah ketiga diharapkan dapat memberi manfaat kepada sektor hartanah. Selain itu, pelancaran atau penyambungan semula beberapa projek infrastruktur mega yang akan saling melengkapi pembangunan kediaman dan komersil pada masa akan datang di kawasan sekeliling dan memacu pembangunan kawasan luar bandar diharapkan dapat memberi rangsangan kepada industri hartanah.

Malaysia's monetary and fiscal policies are also expected to remain supportive of the recovery. While BNM's recent decision to keep the Overnight Policy Rate (OPR) steady may signal a pause in the rate-cut cycle for now, the impact of the low interest rate environment and Government stimulus packages should continue to support consumer spending going forward. At the same time, the automatic loan moratorium that was implemented in April 2020 and the decision to lower workers' EPF contribution have helped to relieve near-term cash flow constraints. Critically, the banking sector has also continued to extend support to business and population segments affected by the downturn to support spending and economic growth. The impact of these measures is also expected to feed into the key automotive and property sectors.

The automotive sector is projected to see a stronger performance in 2021. MAA expects the rebound in sales to be driven by strengthening consumer sentiment, coupled with the impact of several government incentive packages. Critically, the government's decision to extend further the sales tax exemption incentive for passenger vehicles under the PEMERKASA+ stimulus package until 31 December 2021 will provide a positive boost to total industry volume. The launch of new models at very competitive prices and the prevailing lower hire purchase loan interest will further spur automotive sales across the year.

Likewise, the property sector is expected to deliver stronger performance, driven by a rebound in demand and the availability of government incentives. The national Budget for 2021 includes a range of initiatives to further promote homeownership, especially for first-time buyers, which should spur demand for homes. The reintroduction of the Home Ownership Campaign, the exemption on Real Property Gains Tax (RPGT) and the lifting of the 70% cap on financing for a third property are all expected to benefit the property sector. Additionally, the launch or resumption of several infrastructure mega-projects that will complement upcoming residential and commercial developments within the vicinity and spur further development of rural areas is expected to boost the real estate industry.

Tinjauan Strategik
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Malaysia juga bakal meraih manfaat daripada kepesatan digitalisasi ekonomi global yang merupakan hasil penting sewaktu pandemik. Peralihan ke e-dagang, kewangan digital dan aktiviti masa lapang dalam talian telah mendorong peningkatan permintaan terhadap perkhidmatan data dan peralatan elektronik. Sebagai pengeksport utama produk elektrik dan elektronik (E&E), industri E&E Malaysia akan terus disokong oleh usaha kerajaan ke arah kesinambungan digital yang lebih baik melalui Pelan Jalinan Digital Negara (JENDELA) dan pelan tindakan MyDigital. BSN juga memanfaatkan trend ini dengan memfokuskan ke arah digitalisasi.

Dalam mengorak langkah ke hadapan, pelaksaan Program Imunisasi Negara bagi COVID-19 dijangka akan meningkatkan sentimen ekonomi, penggunaan swasta dan pelaburan perniagaan, terutamanya pada separuh kedua tahun 2021. Dengan kadar vaksinasi yang akan dipercepatkan pada separuh kedua tahun ini, Malaysia dijangka mencapai imuniti kelompok pada suku pertama tahun 2022. Pemulihan meluas yang sedang dialami ekonomi tidak bererti akan kembali ke *status-quo-ante*. Ketidaktentuan yang tinggi di peringkat global dan ekonomi domestik akan terus mewarnai lanskap perniagaan. Syarikat-syarikat harus peka dan bersedia untuk berubah bagi menangani lanskap yang sangat mencabar ini.

Malaysia is also set to benefit from the rapid digitalisation of the global economy, which has been one of the most significant outcomes of the pandemic. The shift to e-commerce, digital finance and the growth of online leisure activities has spurred demand for both increased data services and the accompanying hardware. As a major exporter of electrical and electronic (E&E) products, Malaysia's E&E industry will be further supported by the government's drive towards greater digital connectivity through the National Digital Infrastructure Plan (JENDELA) and MyDigital blueprint. BSN is actively working to capitalise on this trend by accelerating digitalisation offerings of the Bank.

Going forward, the roll-out of the National Immunisation Programme for COVID-19 is expected to lift economic sentiment and should continue to boost private consumption and business investment, particularly over the second half of 2021. With the pace of vaccinations set to accelerate over the second half of the year, Malaysia expects to reach herd immunity by the first quarter of 2022. However, the broad rebound that the economy is experiencing will not mean a return to the status-quo-ante. Trends that emerged and accelerated during the COVID-19 pandemic are now embedded in the new business landscape and companies will have to evolve rapidly to continue thriving.

BSN PADA 2021: MENGUKUHKAN TERAS

Seiring dengan persekitaran perniagaan yang kian berkembang pesat, BSN akan mempergiatkan usahanya ke arah pengukuhan penawaran perkhidmatan berasaskan perbankan digital supaya perkhidmatan yang diberikan kepada pelanggan menjadi lebih cekap, berkualiti tinggi dan menyeluruh. Pada tahun 2021, BSN akan menjalankan penambahbaikan terhadap infrastruktur IT dan digitalnya untuk menjadi pemangkin kepada perbankan digital dan seterusnya dapat memberi perkhidmatan dengan lebih baik kepada pelanggannya. Dari sudut pengalaman pelanggan, inisiatif-inisiatif digital BSN adalah termasuk pelancaran platform Perbankan Mudah Alih kepada umum dan membolehkan pemindahan dana secara langsung melalui myBSN. BSN juga akan memanfaatkan platform Perbankan Desktop Korporatnya untuk melancarkan akaun semasa elektronik. Inisiatif-inisiatif ini mencerminkan bahawa BSN yakin penggunaan digitalisasi memainkan peranan yang penting untuk membantu BSN melaksanakan amanahnya dalam menyokong rangkuman kewangan dan juga untuk terus mengembangkan perniagaannya.

Keperluan pelanggan kami merupakan nadi dalam segala tindakan kami. Oleh itu, kami telah mengambil langkah-langkah yang teguh untuk melaksanakan Pelan Strategik Korporat kami iaitu STEP21 yang menggariskan perjalanan kami ke arah mencapai aspirasi *"Customer Centricity at the Heart of BSN"* menjelang tahun 2021. Untuk memastikan bahawa kami memberi pengalaman pelanggan yang terbaik, BSN akan melancarkan program *"Voice of Customer"* untuk memastikan segala maklum balas pelanggan terhadap produk dan perkhidmatan kami diterima dan diberi maklumbalas sewajarnya. Selain itu, BSN juga akan mengambil bahagian dalam Kaji Selidik Kepuasan Pelanggan tahunan yang dianjurkan oleh AIBIM untuk mengukur komitmen utama dan tahap piawaian perkhidmatan BSN berdasarkan Piagam Perkhidmatan Pengalaman Pelanggan. Inisiatif-inisiatif ini akan dijalankan seiring dengan pengukuhan penawaran digital yang juga disesuaikan dengan keperluan pelanggan kami.

Bagi mengekalkan kelestarian dan kestabilan kewangan, BSN akan terus memanfaatkan hubungannya yang kukuh bersama pihak berkepentingan utamanya, iaitu, Kementerian Kewangan Malaysia dan Bank Negara Malaysia (BNM), termasuk juga pihak kementerian dan agensi kerajaan yang berkaitan. BSN juga akan terus memperkukuhkan hubungan eratnya dengan pihak kerajaan Negeri dan agensi-agensi ekonomi berkaitan. Kerjasama BSN dengan pihak berkepentingan ini mencerminkan mandat tersendirinya dalam mendorong rangkuman kewangan.

BSN IN 2021: STRENGTHENING THE CORE

Adapting to the rapidly-evolving business landscape, BSN will focus its efforts towards strengthening of digital offerings so that more efficient, high quality and comprehensive digital-based services will be available to its customers. For the year 2021, BSN will undertake major upgrades to its IT infrastructure and digital offerings in order to catalyse its push into digital banking and to better serve its customers. On the customer-facing front, BSN's digital initiatives will include the launch of its Mobile Banking to the public and enable direct funds transfers via myBSN. The bank will also leverage on its Corporate Desktop Banking platform to launch its e-current account. These measures reflect BSN's recognition that its embrace of digitalisation is critical to its ability to deliver on its mandate to support financial inclusion and to continue growing its business.

Our customers' needs are at the heart of everything that we do. Accordingly, we are taking concrete steps to deliver on our Corporate Strategic Plan, STEP21, which outlines our journey towards "Customer Centricity at the Heart of BSN" by the end of 2021. To ensure that we are delivering the best customer experience possible, BSN is initiating a Voice of Customer programme to ensure that our customers' feedback about their experiences and expectations for our products and services is adequately captured and responded to. At a broader level, BSN will also participate in the annual Customer Satisfaction Index Survey organised by AIBIM to measure the Bank's key commitments and service standards, as stipulated in the CX Service Charter. These initiatives will operate in-tandem with the expansion of our digital offerings that are tailored to our customers' needs.

To ensure the Bank's continued financial sustainability and stability, BSN will continue to leverage on its strong relationships with its main stakeholders, namely, the Ministry of Finance (MOF) and Bank Negara Malaysia (BNM), as well as other relevant ministries and government agencies. The Bank will also continue to strengthen its close co-operation with State governments and their economic agencies. BSN's co-operation with these stakeholders reflects its unique mandate of fostering financial inclusion.

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Untuk terus kekal relevan dan berdaya saing di dalam pasaran perbankan runcit yang berkembang pesat, BSN akan terus mempelbagaikan penawaran produknya bagi memenuhi keperluan dan kehendak pelanggan serta menggunakan pendekatan penjualan yang lebih bersasar. BSN berhasrat untuk memanfaatkan peningkatan perbelanjaan pengguna pada tahun 2021 dengan melancarkan beberapa rangkaian kad kredit iaitu kad kredit "Cashback Platinum", kad kredit Persatuan Golf Malaysia dan kad kredit "Mastercard Ladies". BSN juga akan terus menawarkan produk dan perkhidmatan baru yang disesuaikan dengan keperluan kumpulan tertentu, termasuk golongan profesional, penjawat awam, guru dan pekerja sektor swasta. BSN juga berhasrat untuk memanfaatkan peningkatan pasaran hartanah dan automotif dengan melancarkan skim pembiayaan perumahan tambah nilai *(top-up home financing scheme)* untuk pelanggan sedia ada dan membuka Pusat Pembiayaan Automobil baharu di Kota Kinabalu. Selain itu, untuk meningkatkan simpanan runcit di pasaran yang berdaya saing, BSN akan melancarkan skim simpanan Tawarruq untuk memanfaatkan pasaran perbankan Islam yang kian berkembang pesat.

Walaupun BSN berterusan mengembangkan perniagaannya secara agresif, BSN tetap komited terhadap mandatnya untuk meningkatkan rangkuman kewangan kepada segmen yang kurang menerima perkhidmatan perbankan. Selaras dengan mandatnya, BSN akan sentiasa menyokong inisiatif-inisiatif kerajaan untuk membantu kumpulan sasar dalam memperoleh akses pembiayaan seperti pakej rangsangan PEMERKASA dan skim-skim pembiayaan mikro yang lain untuk pengusaha mikro, Skim Rumah Mampu Milik untuk kumpulan B40 dan Skim Perumahan Pekerja Estet. BSN juga terus menumpukan usahanya untuk menyalurkan bantuan kepada para pelanggan yang terkesan akibat pandemik COVID-19 menerusi program moratorium dan bantuan bayaran balik bersasar. BSN juga akan terus berkerjasama dengan Kementerian Pendidikan menerusi program pembayaran tanpa tunai di sekolah terpilih, di mana para pelajar dapat membuat pembelian menggunakan kad debit BSN di terminal *Point-of-Sale (POS)* BSN.

In order to stay relevant and ahead in the fast-evolving retail banking market, BSN will continue to diversify its product offerings to cater to customers' needs and to employ a more targeted sales approach. BSN aims to tap into the broad consumer spending rebound in 2021 by launching a series of differentiated credit cards, including the new Platinum cashback card, the Malaysian Golf Association card and the Mastercard Ladies' card. The Bank will continue to offer products and services tailored to the needs of specific groups, including professionals, civil servants, teachers and private sector employees. BSN also aims to leverage on the rebound in the property and automotive markets by launching a top-up home financing scheme for its existing customers and opening a new Auto Finance Centre in Kota Kinabalu. Additionally, in order to grow retail deposits in a very competitive market, BSN will launch its Tawarruq savings scheme to tap further into the fast-growing Islamic banking market.

Even as we continue to aggressively grow our business, BSN remains committed to its mandate of increasing financial inclusion to the underserved segments. In line with its mandate, BSN will continue to support government initiatives to help target groups gain access to financing through schemes such as the PEMERKASA stimulus package and other micro financing schemes for micro-entrepreneurs, the Affordable Home Scheme for the B40 group and the Estate Workers' Housing Scheme. BSN will continue to focus on its effort to assist customers who are affected by the COVID-19 pandemic through our moratorium and targeted repayment assistance programmes. BSN will also continue to collaborate with the Ministry of Education through the Bank's cashless payment programme which allows students in selected schools to make purchases using the BSN debit card at BSN Point-of-Sale (POS) terminals.

Menyedari pentingnya fungsi kawalan dalaman Bank, BSN akan terus memperkukuh dasar dan garis panduan risiko pasarannya, menyediakan sistem maklumat risiko operasi dan mendapatkan peralatan ujian tekanan bersepadu *(integrated stress test tool)* bagi memantapkan lagi kemampuan pengurusan risikonya. Pada masa yang sama, kedua-dua fungsi Pematuhan dan Audit Dalaman akan dipertingkatkan melalui pelaksanaan program pembelajaran yang berterusan.

BSN mengiktiraf modal insan sebagai aset paling berharga. Oleh itu, BSN akan terus melabur dalam memperkasakan bakat dalaman sebagai sebahagian dari program Budaya Berprestasi Tinggi *(High Performance Culture programme)*. Pada tahun 2021, BSN akan menjalankan kajian dan analisis untuk mengenal pasti sebarang jurang atau kekurangan kemahiran pada pelbagai peringkat BSN. Bagi melengkapkan warga kerjanya dengan kemahiran yang diperlukan untuk mencapai strategi pertumbuhannya, BSN akan meneruskan kerjasama dengan Asian Institute of Chartered Bankers (AICB) untuk program pensijilan pekerja seperti Jurubank Bertauliah, Juruaudit Bank dan Pegawai Pematuhan AML/CFT. Melangkah ke hadapan, BSN akan melaksanakan program pengurusan bakat dan perancang penggantian yang komprehensif bagi memastikan modal insan yang tepat berada di kedudukan yang tepat.

Dengan unjuran untuk tahun 2021 dan kesan jangka panjang yang telah dikenal pasti, BSN percaya bahawa strategi dan pelan yang telah dirancang untuk tahun 2021 akan dapat menyokong usaha BSN untuk kekal mampan dan dalam masa yang sama melaksanakan mandat yang diamanahkan.

Acknowledging the importance of the control function within the Bank, BSN will continue to strengthen its market risk policy and guidelines, have in place an operational risk information system and acquire an integrated stress test tool to further strengthen its risk management capabilities. At the same time, both the Compliance and Internal Audit functions will be further strengthened through the implementation of a continuous learning programme.

BSN recognises that its human capital is its most valuable asset. Accordingly, the Bank will continue to invest in developing talent as part of its High Performance Culture programme. In 2021, BSN will undertake a robust gap analysis study to identify gaps or skill sets lacking at various levels in the Bank. To equip its people with the skills necessary to deliver on its growth strategy, BSN will continue its partnership with the Asian Institute of Chartered Bankers (AICB) for employee certification programmes such as for Chartered Bankers, Bank Auditors and AML/CFT Compliance Officers. Moving forward, in order to ensure that it has the right people in the right positions, the Bank will implement a comprehensive talent management and succession planning programme.

Given the outlook for 2021 and the impact of the longer-term trends that we have identified, BSN believes that the strategies and plans outlined for 2021 will continue to support the Bank to remain sustainable while continuing to serve its mandate.

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PENGAGIHAN NASI LEMAK KEPADA PELANGGAN SEMPENA PELANCARAN JENAMA CSR BSN – BSN CARE

5 – 30 Januari 2020 – Cawangan Utama BSN Seluruh Negara

Bersempena pelancaran jenama Tanggungjawab Sosial Korporat (CSR) BSN, BSN Care pada bulan Disember 2019, pihak BSN telah mengadakan program pengagihan nasi lemak di Cawangan Utama BSN seluruh negara. Ini adalah salah satu inisiatif pihak Bank bagi mempromosikan penjenamaan baharu bagi program CSR BSN dan dalam masa yang sama menghargai sokongan dan kesetiaan para pelanggannya.

DISTRIBUTION OF NASI LEMAK TO CUSTOMERS IN CONJUNCTION WITH THE LAUNCH OF BSN CSR BRAND – BSN CARE

5 – 30 January 2020 – BSN Main Branches Nationwide

In conjunction with the special launch of BSN's Corporate Social Responsibility (CSR), BSN Care in December 2019, BSN held a nasi lemak distribution programme at BSN Main Branches nationwide. This is one of the Bank's initiatives to promote new branding for BSN's CSR programme and at the same time show appreciation for the support and loyalty of its customers.

PENGAGIHAN NASI LEMAK KEPADA RAKAN MEDIA SEMPENA PELANCARAN JENAMA CSR BSN – BSN CARE

9 Januari 2020 – Wisma BERNAMA, Kuala Lumpur & The New Straits Times Press, Bangsar, Kuala Lumpur

Sempena pelancaran jenama CSR BSN juga, aktiviti pengagihan nasi lemak turut diadakan bersama rakan media terpilih iaitu Bernama dan New Straits Times Press (NSTP). Pengagihan nasi lemak ini adalah sebagai tanda penghargaan dan ucapan terima kasih kepada pihak media yang telah banyak membantu dalam membuat liputan dan menyiarkan berita mengenai BSN. Aktiviti ini juga diadakan bagi mempromosikan penjenamaan baharu program CSR BSN iaitu BSN Care. Pengagihan nasi lemak ini telah diketuai oleh Puan Aizurra Mellissa Muzammil, Ketua Jabatan Komunikasi Strategik dan Puan Arida Ariffin, bekas Pengurus Bahagian Hal Ehwal Korporat.

BSN CSR BRAND LAUNCH WITH MEDIA PARTNERS – BSN CARE

9 January 2020 – Wisma BERNAMA, Kuala Lumpur & The New Straits Times Press, Bangsar, Kuala Lumpur

In conjunction with the launch of the BSN CSR brand, nasi lemak was distributed to media partners, Bernama and New Straits Times Press (NSTP). The distribution of nasi lemak is a small gesture to recognise and appreciate the media who have provided great support covering and broadcasting news about BSN. This activity was also held to promote the new branding of BSN's CSR programme, BSN Care. The distribution of nasi lemak was led by Puan Aizurra Mellissa Muzammil, Head of Strategic Communications Department and Puan Arida Ariffin, former Manager of the Corporate Affairs Division.

MAJLIS PELANTIKAN IKON PELAJAR BSN 2020

30 Januari 2020 – SMK Gunung Rapat, Perak

BSN telah mengumumkan Ikon Pelajar BSN buat julung-julung kalinya. Muhammad Azeem bin Mohd Fahmi, atlet olahraga remaja (lari pecut) telah dilantik sebagai Ikon Pelajar BSN di bawah segmen Sukan iaitu salah satu daripada empat (4) segmen utama jenama Tanggungjawab Sosial Korporat (CSR) BSN, BSN Care. Azeem telah berjaya mencipta rekod dunia sebagai remaja terpantas di dunia untuk peringkat umur bawah 16 tahun dalam acara lari 200 meter. Catatan masa 21.24 saat(s) telah dicapai beliau dalam Kejohanan Olahraga Majlis Sukan Sekolah Malaysia (MSSM) di Johor. Sebagai Ikon Pelajar BSN, Azeem menerima tajaan pembelajaran selama dua (2) tahun selain bertindak sebagai ikon pelajar rasmi kepada BSN bagi memberi inspirasi kepada remaja lain untuk terus mencapai kejayaan dalam bidang sukan serta akademik.

BSN STUDENT ICON 2020 APPOINTMENT CEREMONY

30 January 2020 – SMK Gunung Rapat, Perak

BSN announced the very first BSN Student Icon. Muhammad Azeem bin Mohd Fahmi, a teenage athlete (sprinter) has been appointed as the BSN Student Icon under the Sports strand, which is one of the four (4) main strands of BSN's Corporate Social Responsibility (CSR) brand, BSN Care. Azeem achieved a world record as the fastest teenager in the world in the 200 metre event for the under-16 age group. He set a time of 21.24 seconds at the Malaysian Schools Sports Council (MSSM) Athletics Championship in Johor. As a BSN Student Icon, Azeem received academic sponsorship for two (2) years during which he will act as an official student icon for BSN to inspire other teenagers to continue to achieve success in sports and academics.

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MAJLIS MENANDATANGANI MEMORANDUM PERSEFAHAMAN ANTARA BSN & PMB INVESTMENT BERHAD

4 Februari 2020 – Hotel Maya, Kuala Lumpur
BSN telah menandatangani Memorandum Persefahaman (MoU) bersama PMB Investment Bhd (PMB Investment), anak syarikat Pelaburan MARA Bhd, sebagai Perunding Unit Amanah Institusi (IUTA) rasminya.

MoU tersebut telah ditandatangani oleh Encik Mujibburrahman Abd Rashid, Ketua Pegawai Perniagaan BSN dan Encik Najmi Mohamed, Ketua Pegawai Eksekutif PMB Investment sambil disaksikan oleh Encik Razali Othman, bekas Timbalan Pengerusi BSN; Datuk Yunos Abd Ghani, bekas Ketua Eksekutif BSN; Tengku Ahmad Badli Shah Raja Hussin, Pemangku Ketua Pegawai Eksekutif Kumpulan Pelaburan Mara Bhd dan Datuk Zulfikri Osman, Timbalan Ketua Pengarah (Keusahawanan) Majlis Amanah Rakyat (MARA).

BSN merupakan IUTA ke-tujuh yang dilantik oleh PMB Investment sebagai pengedar rasmi dua (2) daripada 15 produk PMB Investment melalui cawangannya di seluruh negara iaitu PMB Shariah Premier Fund (Dana Ekuiti) dan PMB Shariah Cash Management Fund (Dana Pasaran Wang). Kerjasama strategik ini diharapkan dapat memberi tawaran produk yang lebih meluas kepada pelanggan BSN sekaligus memenuhi keperluan pelaburan BSN dalam pasaran kewangan yang semakin berkembang.

MEMORANDUM OF UNDERSTANDING SIGNING CEREMONY BETWEEN BSN & PMB INVESTMENT BERHAD

4 February 2020 – Maya Hotel, Kuala Lumpur
BSN has signed a Memorandum of Understanding (MoU) with PMB Investment Bhd (PMB Investment), a subsidiary of Pelaburan MARA Bhd, as its official Institutional Unit Trust Consultant (IUTA).

The MoU was signed by Encik Mujibburrahman Abd Rashid, Chief Business Officer of BSN and Encik Najmi Mohamed, Chief Executive Officer of PMB Investment while witnessed by Encik Razali Othman, former Deputy Chairman of BSN; Datuk Yunos Abd Ghani, former Chief Executive of BSN; Tengku Ahmad Badli Shah Raja Hussin, Acting Chief Executive Officer of Kumpulan Pelaburan Mara Bhd and Datuk Zulfikri Osman, Deputy Director General (Entrepreneurship) of Majlis Amanah Rakyat (MARA).

BSN is the seventh IUTA appointed by PMB Investment as the official distributor of two (2) of PMB Investment's 15 products through its branches nationwide, namely PMB Shariah Premier Fund (Equity Fund) and PMB Shariah Cash Management Fund (Money Market Fund). It is hoped that this strategic partnership will provide a wider product offering to BSN's customers as well as meet BSN's investment needs in the growing financial markets.

AKTIVITI BERSAMA MEDIA SEMPENA PERAYAAN TAHUN BARU CINA

5 Februari 2020 – Sin Chew Daily, Petaling Jaya, Selangor
BSN telah mengadakan aktiviti bersama media berbangsa Cina sempena perayaan Tahun Baru Cina dengan organisasi media terpilih. Aktiviti ini diadakan bagi menghargai kerjasama dan bantuan pihak media dalam menyalurkan berita-berita BSN di samping mengeratkan lagi hubungan baik antara BSN dan organisasi Media Cina. Antara aktiviti yang dilakukan adalah penghantaran limau mandarin serta angpau raya ke beberapa organisasi media terpilih serta aktiviti Lou Sang bersama Sin Chew Daily.

MEDIA ACTIVITIES IN CONJUNCTION WITH THE CHINESE NEW YEAR CELEBRATION

5 February 2020 – Sin Chew Daily, Petaling Jaya, Selangor
BSN held joint activities with the Chinese language media and selected media organisations in conjunction with the Chinese New Year celebration. This activity was held in recognition of the cooperation and assistance of the media in channeling BSN news as well as to strengthen the good relationship between BSN and the Chinese Media organisations. Among the activities carried out were the delivery of mandarin oranges and money packets to selected media organisations as well as Lou Sang's activities with Sin Chew Daily.

MAJLIS PELANCARAN INISIATIF PENDIGITALAN PERUSAHAAN KECIL DAN SEDERHANA (PKS)

17 Februari 2020 – Cyberview Resort & Spa, Cyberjaya, Selangor

BSN telah memeterai kolaborasi strategik bersama Kumpulan SME Bank dan Malaysia Digital Economy Corporation (MDEC) bagi inisiatif pendigitalan Perusahaan Kecil dan Sederhana (PKS) di Malaysia.

Majlis perasmian telah disempurnakan oleh Yang Berhormat Tuan Lim Guan Eng, bekas Menteri Kewangan Malaysia diringi oleh Yang Berhormat Tuan Gobind Singh Deo, bekas Menteri Komunikasi dan Multimedia Malaysia, Yang Berhormat Dato' Wira Haji Amiruddin bin Haji Hamzah, bekas Timbalan Menteri Kewangan Malaysia serta Yang Berhormat Datuk Wira Dr. Mohd Hatta Ramli, bekas Timbalan Menteri Pembangunan Usahawan dan Koperasi Malaysia.

Turut sama hadir di majlis berkenaan adalah Puan Rossana Annizah Ahmad Rashid, Pengerusi BSN; Dato' Seri Nazir Ariff, Pengerusi Kumpulan SME Bank; Datuk Yunos Abd Ghani, bekas Ketua Eksekutif BSN; Encik Aria Putera Ismail, Presiden/Ketua Pegawai Eksekutif Kumpulan SME Bank dan Puan Surina Shukri, Ketua Pegawai Eksekutif Malaysia Digital Economy Corporation (MDEC).

Kementerian Kewangan Malaysia telah melantik BSN sebagai peneraju utama dengan kerjasama strategik bersama Kumpulan SME Bank dan MDEC untuk menyalurkan geran padanan *(matching grant)* kepada usahawan PKS bagi memantapkan penggunaan aplikasi digital dalam operasi perniagaan mereka.

Kerajaan memberikan penekanan kepada pemerkasaan proses pendigitalan, khususnya untuk sektor PKS, kerana ia penting bagi memastikan syarikat tempatan mampu terus bersaing pada masa hadapan. BSN sentiasa menyokong hasrat kerajaan dalam usaha untuk mentransformasikan Malaysia kepada ekonomi digital.

SMALL AND MEDIUM ENTERPRISE (SME) DIGITISATION INITIATIVE LAUNCHING CEREMONY

17 February 2020 – Cyberview Resort & Spa, Cyberjaya, Selangor

BSN has entered into a strategic collaboration with the SME Bank Group and Malaysia Digital Economy Corporation (MDEC) for the Small and Medium Enterprise (SME) digitisation initiative in Malaysia.

The opening ceremony was officiated by Yang Berhormat Tuan Lim Guan Eng, former Minister of Finance Malaysia accompanied by Yang Berhormat Tuan Gobind Singh Deo, former Minister of Communications and Multimedia Malaysia, Yang Berhormat Dato' Wira Haji Amiruddin bin Haji Hamzah, former Deputy Minister of Finance Malaysia and Yang Honourable Datuk Wira Dr. Mohd Hatta Ramli, former Deputy Minister of Entrepreneur Development and Cooperatives Malaysia.

Also present at the ceremony were Puan Rossana Annizah Ahmad Rashid, BSN Chairman; Dato' Seri Nazir Ariff, Chairman of SME Bank Group; Datuk Yunos Abd Ghani, former Chief Executive of BSN; Encik Aria Putera Ismail, President/Chief Executive Officer of SME Bank Group and Puan Surina Shukri, Chief Executive Officer of Malaysia Digital Economy Corporation (MDEC).

The Ministry of Finance Malaysia has appointed BSN as the main leader in a strategic partnership with the SME Bank Group and MDEC to channel matching grants to SME entrepreneurs to strengthen the use of digital applications in their business operations.

The Government emphasizes strengthening the digitisation process, especially for the SME sector, in order to ensure that local companies are able to remain competitive in the future. BSN has always supported the government's aspirations in its efforts to transform Malaysia into a digital economy.

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MAJLIS PENYAMPAIAN HADIAH GRAND BONANZA & CARE FOR MALAYSIAKU

17 Mac 2020 – Wisma Ehsan, Shah Alam, Selangor
Majlis penyampaian hadiah kepada pemenang kempen Grand Bonaza & BSN Care for Malaysiaku telah diadakan pada 17 Mac 2020. Pemenang utama bagi kedua-dua kempen iaitu Encik Abu Ubaidah, 27, pemenang bagi kempen Care for Malaysiaku iaitu kempen Pembiayaan Peribadi BSN MyRinggit/i dan Puan Siti Rohana, 34, pemenang kempen Grand Bonanza iaitu kempen Pembiayaan Perumahan BSN MyHome/i telah membawa pulang hadiah utama kereta Proton X70.

Kempen ini merupakan salah satu inisiatif pihak BSN bagi menghargai pelanggan setia yang menggunakan pelbagai perkhidmatan yang ditawarkan oleh pihak Bank. Seramai 20,000 pelanggan telah menyertai kempen tersebut yang diadakan secara serentak bermula 1 Ogos 2019 sehingga 31 Disember 2019. Selain itu, dua (2) orang pemenang bulanan kempen Care for Malaysiaku turut membawa pulang baucar Habib Jewels bernilai RM5,000 setiap seorang berserta baucar petrol bernilai RM500 untuk 50 orang pemenang bulanan sepanjang tempoh kempen berlangsung.

GRAND BONANZA & CARE FOR MALAYSIAKU PRIZE GIVING CEREMONY

17 March 2020 – Wisma Ehsan, Shah Alam, Selangor
The prize giving ceremony for the winners of the Grand Bonanza & BSN Care for Malaysiaku campaigns were held on 17 March 2020. Encik Abu Ubaidah, 27, won the Care for Malaysiaku campaign, which is part of BSN MyRinggit/i Personal Financing campaign. Puan Siti Rohana, 34, won the Grand Bonanza campaign, under the BSN MyHome/i Housing Financing campaign. Both took home the grand prize of a Proton X70 car.

This campaign is one of BSN's initiatives to reward loyal customers who use the various services offered by the Bank. A total of 20,000 customers participated in the campaign, which was held from 1 August 2019 to 31 December 2019. In addition, two monthly winners of the Care for Malaysia campaign also took home Habib Jewel's vouchers worth RM5,000 each. 50 monthly winners each received petrol vouchers worth RM500 throughout the campaign.

BSN HULUR SUMBANGAN CEGAH COVID-19

2 April 2020

BSN melalui jenama Tanggungjawab Sosial korporat (CSR) BSN, BSN Care, telah menyampaikan sumbangan kepada Kementerian Kesihatan Malaysia (KKM) menerusi Tabung Bantuan Perubatan serta beberapa hospital dan organisasi yang turut berperanan dalam menangani penularan wabak Koronavirus (COVID-19).

Sumbangan berjumlah RM120,000 secara keseluruhannya telah disalurkan kepada KKM dan organisasi seperti berikut:

1. **Kementerian Kesihatan Malaysia (KKM)**
   Sumbangan dalam bentuk dana kepada KKM menerusi Tabung Bantuan Perubatan COVID-19 bagi membantu membiayai kos alat-alat kelengkapan perubatan, ubat-ubatan, bahan pakai buang serta keperluan-keperluan lain berkaitan di fasiliti KKM.

2. **National Institutes of Biotechnology Malaysia (NIBM)**
   Sumbangan bagi membantu membiayai kos penghasilan *hand sanitiser* dalam skala besar yang mempunyai permintaan tinggi bagi kegunaan petugas-petugas barisan hadapan serta orang ramai.

3. **University Malaya Medical Centre (UMMC)**
   Sumbangan bagi membantu UMMC menampung kos Peralatan Perlindungan Peribadi seperti *Disposable PE Apron* dan Thermal Thermometers untuk digunakan oleh kakitangan perubatan UMMC semasa merawat pesakit COVID-19 bagi mengelakkan daripada dijangkiti.

4. **Association of Islamic Banking & Financial Institutions Malaysia (AIBIM)**
   Selaku ahli AIBIM, BSN turut sama menyumbang dana bagi membantu Hospital Sg. Buloh dan Hospital Kuala Lumpur menyediakan kelengkapan perubatan bagi petugas-petugas barisan hadapan kedua-dua hospital tersebut.

Bantuan ini diharapkan dapat sedikit sebanyak membantu wira-wira negara yang bertugas demi keselamatan negara.

BSN COVID-19 RELIEF CONTRIBUTIONS

2 April 2020

BSN, through its Corporate Social Responsibility (CSR) brand, BSN Care, has contributed to the Ministry of Health Malaysia (MOH) through the Medical Assistance Fund as well as several hospitals and organisations that also play a role in tackling Coronavirus (COVID-19).

Contributions amounting to RM120,000 in total were channeled to the MOH and the following organisations:

1. **Ministry of Health Malaysia (MOH)**
   Contribution in the form of funds to the MOH through the COVID-19 Medical Assistance Fund to help finance the cost of medical equipment, medicines, disposable materials and other related needs at MOH facilities.

2. **National Institutes of Biotechnology Malaysia (NIBM)**
   Contributions to help finance the cost of producing large-scale hand sanitisers which are in high demand for use by frontline workers as well as the public.

3. **University Malaya Medical Centre (UMMC)**
   Donations to help UMMC cover the cost of Personal Protective Equipment such as Disposable PE Aprons and Thermal Thermometers to be used by UMMC medical staff while treating COVID-19 patients to prevent infection.

4. **Association of Islamic Banking & Financial Institutions Malaysia (AIBIM)**
   As a member of AIBIM, BSN also contributed funds to help Hospital Sg. Buloh and Kuala Lumpur Hospital provide medical equipment for the front-line staff of the two hospitals.

It is hoped that this assistance will, to some extent, support the national heroes who work to keep our nation safe.

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MAJLIS PENYAMPAIAN HADIAH UNTUK 'TOKOH GURU KEBANGSAAN & TOKOH KEPIMPINAN PENDIDIKAN'

15 Mei 2020 – Pejabat Perdana Menteri, Putrajaya
Kementerian Pendidikan Malaysia dengan kerjasama BSN telah mengadakan Majlis Penyampaian Hadiah kepada Tokoh Guru Kebangsaan & Tokoh Kepimpinan Pendidikan sebagai tanda terima kasih bersempena dengan sambutan Hari Guru Peringkat Kebangsaan.

Yang Amat Berhormat Tan Sri Dato' Haji Muhyiddin bin Haji Mohd Yassin, Perdana Menteri Malaysia telah menyampaikan hadiah berupa BSN Sijil Simpanan Premium (BSN SSP) bernilai RM50,000 kepada Tokoh Guru Kebangsaan, Puan Nor Hainei binti Abu Bakar dan Tokoh Kepimpinan Pendidikan Kebangsaan, Haji Aminuddin bin Adam. Penyampaian kedua-dua anugerah ini bertujuan untuk menghargai jasa, bakti serta sokongan yang telah disumbangkan oleh Puan Nor Hainei dan Haji Aminuddin dalam membentuk generasi muda berjaya pada masa akan datang menerusi pendidikan.

Turut hadir pada majlis tersebut ialah Yang Berhormat. Dr. Mohd Radzi Md Jidin, Menteri Kanan Pendidikan; Senator Dato' Dr. Mah Hang Soon, Timbalan Menteri Pendidikan I; Tuan Muslimin bin Yahaya, Timbalan Menteri Pendidikan II; Dato' Dr. Mohd Ghazali Abas, Ketua Setiausaha Kementerian Pendidikan; Dr. Habibah Abdul Rahim, Ketua Pengarah Pelajaran Malaysia serta Datuk Yunos Abd Ghani, bekas Ketua Eksekutif BSN.

PRIZE GIVING CEREMONY FOR NATIONAL TEACHER & EDUCATIONAL LEADERSHIP AWARDS

15 May 2020 – Prime Minister's Office, Putrajaya
The Ministry of Education Malaysia in collaboration with BSN held a Prize Giving Ceremony for National Teachers & Educational Leadership Award winners as a token of gratitude in conjunction with the National Teachers' Day celebration.

Yang Amat Berhormat Tan Sri Dato' Haji Muhyiddin bin Haji Mohd Yassin, Prime Minister of Malaysia presented a gift in the form of BSN Sijil Simpanan Premium (BSN SSP) worth RM50,000 to the National Teacher, Puan Nor Hainei binti Abu Bakar and the National Education Leader, Haji Aminuddin bin Adam. The presentation of these two awards celebrates the services, devotion and support that Puan Nor Hainei and Haji Aminuddin have demonstrated in developing a successful future generation through education.

Also present at the ceremony was Yang Berhormat Dr. Mohd Radzi Md Jidin, Senior Minister of Education; Senator Dato' Dr. Mah Hang Soon, Deputy Minister of Education I; Tuan Muslimin bin Yahaya, Deputy Minister of Education II; Dato' Dr. Mohd Ghazali Abas, Secretary General of the Ministry of Education; Dr. Habibah Abdul Rahim, Director General of Education Malaysia and Datuk Yunos Abd Ghani, former Chief Executive of BSN.

SESI PENYERAHAN BUBUR LAMBUK OLEH YANG BERHOMAT SENATOR TENGKU DATO' SRI ZAFRUL BIN TENGKU ABDUL AZIZ, MENTERI KEWANGAN MALAYSIA DI CAWANGAN BSN PUTRAJAYA

20 Mei 2020 – Cawangan BSN Putrajaya

Pada bulan Ramadan yang lalu, Cawangan BSN Putrajaya telah menerima kunjungan rasmi daripada Yang Berhormat Senator Tengku Dato' Sri Zafrul bin Tengku Abdul Aziz, Menteri Kewangan Malaysia. Kunjungan singkat itu telah disambut oleh wakil Pengurusan BSN iaitu Encik Ahmad Noh Jeni, bekas Ketua Jabatan Operasi Perbankan dan Encik Hafis Hashim, Pengarah Negeri Selangor.

Yang Berhormat Senator Tengku Dato' Sri turut mengambil peluang untuk melawat kakitangan BSN yang bertugas di kaunter cawangan serta beramah mesra dengan para pelanggan. Sebelum berangkat, sesi fotografi berkumpulan mengikut SOP telah diadakan.

LAMBUK PORRIDGE DISTRIBUTION BY YANG BERHORMAT SENATOR TENGKU DATO' SRI ZAFRUL BIN TENGKU ABDUL AZIZ, MINISTER OF FINANCE MALAYSIA AT BSN PUTRAJAYA BRANCH

20 May 2020 – BSN Putrajaya Branch

Last Ramadan, the BSN Putrajaya Branch received an official visit from the Yang Berhormat Senator Tengku Dato' Sri Zafrul bin Tengku Abdul Aziz, Minister of Finance Malaysia. The brief visit was welcomed by BSN Management representatives, namely Encik Ahmad Noh Jeni, former Head of the Banking Operations Department and Encik Hafis Hashim, Selangor State Director.

Yang Berhormat Senator Tengku Dato' Sri also took the opportunity to visit BSN staff working at the branch counters and socialise with customers. Before leaving, a group photography session in accordance with the SOP was held.

BSN CARE RAMADAN/RAYA 2020

22 Mei 2020

Program BSN Care Ramadan/Raya 2020 telah dijalankan melalui edaran pek makanan asas kepada golongan yang kurang berkemampuan/asnaf/ibu tunggal seramai 300 buah keluarga di seluruh negara. Program ini dijalankan melalui BSN Negeri yang mana pek makanan asas diagihkan kepada penerima berupa beras, minyak masak, tepung, gula, kicap, kopi/teh, biskut, mihun dan lain-lain lagi bernilai RM150 bagi setiap keluarga. Sejumlah RM45,500 telah diperuntukkan bagi program ini.

BSN CARE RAMADAN/RAYA 2020

22 May 2020

The BSN Care Ramadan/Raya 2020 programme distributed basic food packs to the less fortunate, asnaf and single mothers of 300 families throughout the country. This programme is conducted through BSN Negeri where basic food packs comprising of rice, cooking oil, flour, sugar, soy sauce, coffee, tea, biscuits, noodles and others worth RM150 are provided for each family. A total of RM45,500 has been allocated for this programme.

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KUNJUNGAN YANG BERHORMAT SENATOR TENGKU DATO' SRI ZAFRUL BIN TENGKU ABDUL AZIZ, MENTERI KEWANGAN MALAYSIA KE WISMA BSN

15 Jun 2020 – Auditorium, Wisma BSN

BSN telah menerima kunjungan hormat daripada Yang Berhormat Senator Tengku Dato' Sri Zafrul bin Tengku Abdul Aziz, Menteri Kewangan Malaysia. Ini merupakan kunjungan julung-julung kali Menteri Kewangan Malaysia ke BSN dan telah disambut oleh Puan Rossana Annizah Ahmad Rashid, Pengerusi BSN diiringi oleh Datuk Yunos Abd Ghani, bekas Ketua Eksekutif BSN.

Satu sesi *tele-presence* juga turut diadakan bersama Cawangan Utama BSN di seluruh negera. Yang Berhormat Senator Tengku Dato' Sri turut menyampaikan amanat, kata-kata semangat dan penghargaan kepada warga BSN terutamanya dalam memberikan layanan kepada pelanggan ketika tempoh penularan COVID-19.

Beliau turut dibawa ke Cawangan Utama Negeri Kuala Lumpur untuk melihat dengan lebih dekat transaksi perbankan BSN di kaunter selain keadaan persekitaran cawangan tersebut. Beliau juga turut diberi taklimat mengenai SOP yang dipraktikkan oleh BSN selaras dengan saranan Majlis Keselamatan Negara. Menteri Kewangan Malaysia juga tidak melepaskan peluang untuk menyimpan dalam BSN Sijil Simpanan Premium (BSN SSP) di Cawangan Kuala Lumpur.

VISIT OF THE YANG BERHORMAT SENATOR TENGKU DATO' SRI ZAFRUL BIN TENGKU ABDUL AZIZ, MINISTER OF FINANCE MALAYSIA TO WISMA BSN

15 June 2020 – Auditorium, Wisma BSN

BSN received a courtesy call from Yang Berhormat Senator Tengku Dato' Sri Zafrul bin Tengku Abdul Aziz, Minister of Finance Malaysia. This was the first visit of the Malaysian Minister of Finance to BSN and he was welcomed by Puan Rossana Annizah Ahmad Rashid, Chairman of BSN accompanied by Datuk Yunos Abd Ghani, former Chief Executive of BSN.

An online session was also held with BSN Main Branches throughout the country. Yang Berhormat Senator Tengku Dato' Sri conveyed messages of encouragement and appreciation to BSN staff, especially in providing services to customers during the COVID-19 pandemic.

He was also taken to the Kuala Lumpur State Main Branch to take a closer look at BSN's banking transactions at the counter as well as the environmental conditions of the branch. He was also briefed on the SOPs practiced by BSN in line with the recommendations by the National Security Council. The Malaysian Minister of Finance also did not miss the opportunity to save in BSN Sijil Simpanan Premium (BSN SSP) at the Kuala Lumpur Branch.

PELANCARAN KEMPEN DUIT FOR BABY & BSN MYFIRST

15 Jun 2020 – Auditorium, Wisma BSN

BSN dan Agensi Kaunseling & Pengurusan Kredit (AKPK) telah bekerjasama melancarkan kempen 'DUIT for Baby' untuk memperkenalkan BSN MyFirst iaitu skim simpanan baharu BSN bagi membantu ibu bapa merancang masa depan anak-anak mereka. Pelancaran kempen tersebut telah dihadiri oleh Dato' Mohd Shaq bin Abdullah, bekas Timbalan Ketua Setiausaha (Pengurusan), Kementerian Kesihatan Malaysia selaku wakil khas kepada Dato' Seri Dr. Chen Chaw Min, bekas Ketua Setiausaha, Kementerian Kesihatan Malaysia. Turut hadir di majlis berkenaan adalah Encik Azaddin Ngah Tasir, Ketua Pegawai Eksekutif AKPK dan Datuk Yunos Abd Ghani, bekas Ketua Eksekutif BSN.

Kempen 'DUIT for Baby' ini memberi fokus untuk mendidik ibu bapa muda mengenai perancangan kewangan apabila memulakan sesebuah keluarga menerusi modul-modul pendidikan kewangan secara dalam talian. Modul-modul ini juga turut memberi penekanan terhadap belanjawan, pengurusan aliran tunai, kos melahirkan bayi serta perlindungan dan perancangan untuk pendidikan anak-anak. Selain itu program ini turut menerima sokongan daripada Kementerian Kesihatan Malaysia.

Kempen yang berlangsung dari 23 Jun sehingga 31 Disember 2020 ini telah dibuka kepada semua ibu bapa yang membuat simpanan dengan BSN MyFirst untuk anak-anak mereka yang berumur bawah tujuh (7) tahun.

LAUNCH OF DUIT FOR BABY & BSN MYFIRST CAMPAIGN

15 June 2020 – Auditorium, Wisma BSN

BSN and the Credit Counselling & Debt Management Agency (Agensi Kaunseling & Pengurusan Kredit, AKPK) have collaborated to launch the 'DUIT for Baby' campaign to introduce BSN MyFirst, BSN's new savings scheme to help parents plan for their children's future. The launch of the campaign was attended by Dato' Mohd Shaq bin Abdullah, former Deputy Secretary General (Management), Ministry of Health Malaysia as a special representative to Dato' Seri Dr. Chen Chaw Min, former Secretary General, Ministry of Health Malaysia. Also present at the ceremony were Encik Azaddin Ngah Tasir, Chief Executive Officer of AKPK and Datuk Yunos Abd Ghani, former Chief Executive of BSN.

The 'DUIT for Baby' campaign, through online financial education modules focuses on educating young parents on financial planning when starting a family. These modules develop family budgeting and cash flow management skills including childbirth costs as well as protection and planning for children's education. It also received support from the Ministry of Health Malaysia.

The campaign, which runs from 23 June to 31 December 2020 is open to all parents who have savings with BSN MyFirst for their children under the age of seven (7) years.

Laporan Aktiviti
Activities Report

LAWATAN KERJA RASMI YANG BERHORMAT TUAN MOHD SHAHAR BIN ABDULLAH, TIMBALAN MENTERI KEWANGAN II KE CAWANGAN UTAMA NEGERI SABAH

9 Julai 2020 – Cawangan Utama Negeri BSN Sabah

BSN telah menerima kunjungan kerja rasmi daripada Yang Berhormat Tuan Mohd Shahar bin Abdullah, Timbalan Menteri Kewangan II. Kunjungan julung-julung kali ini telah disambut oleh Encik Mujibburrahman Abdul Rashid, Ketua Pegawai Perniagaan BSN. Yang Berhormat Tuan Mohd Shahar turut mengambil peluang ini untuk melawat Cawangan Utama BSN Sabah serta kakitangan yang berada di pejabat. Beliau turut beramah mesra dan mengakhiri lawatan tersebut dengan sesi fotografi berkumpulan mengikut SOP.

OFFICIAL WORKING VISIT OF THE YANG BERHORMAT TUAN MOHD SHAHAR BIN ABDULLAH, DEPUTY MINISTER OF FINANCE II TO THE SABAH MAIN BRANCH

9 July 2020 – BSN Sabah State Main Branch

BSN received an official working visit from Yang Berhormat Tuan Mohd Shahar bin Abdullah, Deputy Minister of Finance II who was welcomed by Encik Mujibburrahman Abdul Rashid, Chief Business Officer of BSN. Yang Berhormat Tuan Mohd Shahar also took this opportunity to visit the Main Branch of BSN Sabah as well as to meet the staff in the office and ended the visit with a group photography session in accordance with the SOP.

KUNJUNGAN KE PEJABAT AKHBAR NEW STRAITS TIMES (NST) BERSEMPENA ULANG TAHUN KE-175

15 Julai 2020 – New Straits Times Press (M) Sdn Bhd, Balai Berita Bangsar, Kuala Lumpur

BSN telah membuat kunjungan rasmi ke Pejabat Akhbar New Straits Times Press (M) Sdn Bhd yang terletak di Bangsar, Kuala Lumpur bagi meraikan ulang tahun akhbar New Straits Times (NST) yang ke-175 tahun. Kunjungan BSN ke NST telah disertai oleh Puan Aizurra Mellissa Muzammil, Ketua Jabatan Komunikasi Strategik diiringi Puan Arida Ariffin, bekas Pengurus Bahagian Hal Ehwal Korporat dan beberapa kakitangan Jabatan Komunikasi Strategik yang lain. Majlis turut dimeriahkan dengan penyerahan kek ulang tahun kepada Bahagian Editorial NST.

VISIT TO THE NEW STRAITS TIMES (NST) PRESS OFFICE IN CONJUNCTION WITH ITS 175TH ANNIVERSARY

15 July 2020 – New Straits Times Press (M) Sdn Bhd, Balai Berita Bangsar, Kuala Lumpur

BSN paid an official visit to the New Straits Times Press (M) Sdn Bhd Press Office to celebrate the 175th anniversary of the New Straits Times (NST). BSN's visit to NST was led by Puan Aizurra Mellissa Muzammil, Head of Strategic Communications Department accompanied by Puan Arida Ariffin, former Corporate Affairs Division Manager and other staff of the Strategic Communications Department. The anniversary was celebrated with the presentation of a birthday cake to the NST Editorial Division.

PELANCARAN KEMPEN 'DUIT FOR BABY' DAN BSN MYFIRST DI TERENGGANU

6 Ogos 2020 – Pusat Sains & Kreativiti Terengganu (PSKT), Kuala Terengganu

BSN dengan kerjasama Agensi Kaunseling dan Pengurusan Kredit (AKPK) meneruskan lagi usaha untuk melahirkan masyarakat celik kewangan dengan melancarkan kempen 'DUIT for Baby' untuk memperkenalkan skim simpanan baharu BSN – 'BSN MyFirst' di peringkat Negeri Terengganu. Majlis pelancaran ini diadakan di Pusat Sains & Kreativiti Terengganu (PSKT) dan dihadiri oleh Tuan Haji Hanaah bin Mat, Pengerusi Jawatankuasa Kebajikan, Pembangunan Wanita & Keluarga dan Perpaduan Nasional; Puan Hajah Zuraida Mohd Noor, ADUN Wanita Terengganu; Puan Nor Fazleen Zakaria, Pengurus Besar Bahagian Operasi AKPK dan Encik Mohammad Khasnieddy Khasimi, Pengarah Negeri BSN Terengganu.

LAUNCH OF 'DUIT FOR BABY' AND BSN MYFIRST CAMPAIGN IN TERENGGANU

6 August 2020 – Terengganu Science & Creativity Centre (TSCC), Kuala Terengganu

BSN in collaboration with the Credit Counselling and Debt Management Agency (AKPK) continues its efforts to create a financially literate society by launching the 'DUIT for Baby' campaign to introduce BSN's new savings scheme - 'BSN MyFirst' at the Terengganu State level. The launching ceremony was held at the Terengganu Science & Creativity Center (TACC) and was attended by Tuan Haji Hanaah bin Mat, Chairman of the Welfare, Women & Family Development and National Unity Committee; Puan Hajah Zuraida Mohd Noor, Terengganu Women ADUN; Puan Nor Fazleen Zakaria, General Manager of AKPK Operations Division and Encik Mohammad Khasnieddy Khasimi, State Director of BSN Terengganu.

AKTIVITI BERSAMA MEDIA – PENYERAHAN PEK MAKANAN TENGAH HARI KEPADA MEDIA

18 & 19 Ogos 2020

BSN telah mengadakan aktiviti bersama media melalui inisiatif penyerahan pek makanan tengah hari kepada organisasi media terpilih sebagai menghargai kerjasama dan bantuan pihak media dalam menyalurkan berita-berita BSN sepanjang tempoh Perintah Kawalan Pergerakan (PKP).

MEDIA ACTIVITIES – PRESENTATION OF LUNCH PACKS TO THE MEDIA

18 & 19 August 2020

BSN has provided lunch packs to selected media organisations in appreciation of the cooperation and assistance of the media in channeling BSN news during the period of the Movement Control Order (PKP).

Laporan Aktiviti
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LAWATAN KERJA RASMI YANG BERHORMAT DATUK ABD RAHIM BIN BAKRI, TIMBALAN MENTERI KEWANGAN I KE CAWANGAN UTAMA NEGERI BSN SABAH

7 Ogos 2020 – Cawangan Utama Negeri BSN Sabah
Pihak BSN sekali lagi menerima kunjungan lawatan kerja rasmi, kali ini daripada Yang Berhormat Datuk Abd Rahim bin Bakri, Timbalan Menteri Kewangan I. Yang Berhormat Datuk Abd Rahim telah meluangkan masa melawat cawangan serta mengadakan taklimat ringkas bersama pegawai-pegawai di sana.

OFFICIAL WORKING VISIT OF THE YANG BERHORMAT DATUK ABD RAHIM BIN BAKRI, DEPUTY MINISTER OF FINANCE I TO THE MAIN BRANCH OF BSN SABAH

7 August 2020 – BSN Sabah Main Branch
BSN once again received an official working visit, this time from Yang Berhormat Datuk Abd Rahim bin Bakri, Deputy Minister of Finance I. Yang Berhormat Datuk Abd Rahim visited the branch and had a briefing with the officers.

KEMPEN 'BELANJA & MENANG DENGAN BSN-TEACHERS MASTERCARD'

11 September 2020, Wisma BSN
Majlis penyampaian hadiah kepada pemenang kempen 'Belanja & Menang dengan BSN-Teachers Mastercard' telah diadakan pada 11 September 2020. Bakri bin Mat Drus, guru dari SK Demang Taha, Masjid Tanah, Melaka merupakan pemenang hadiah utama bagi kempen ini dan berjaya membawa pulang sebuah kereta Proton X70. Kempen ini diadakan bertujuan untuk menghargai sokongan dan kesetiaan semua Ahli Kad Kredit BSN-Teachers Mastercard dengan peluang memenangi pelbagai hadiah menarik.

'SHOP & WIN WITH BSN-TEACHERS MASTERCARD' CAMPAIGN

11 September 2020 – Wisma BSN
The prize giving ceremony for the winners of the 'Shop & Win with BSN-Teachers Mastercard' campaign was held on 11 September 2020. Bakri bin Mat Drus, a teacher from SK Demang Taha, Masjid Tanah, Melaka won the main prize of this campaign and took home a Proton X70 car. The campaign with the opportunity to win attractive prizes was held to appreciate the support and loyalty of all BSN-Teachers Mastercard Credit Card members.

ANUGERAH TOP FI PARTNER 2019

28 September 2020 – Royale Chulan Hotel, Kuala Lumpur
BSN merupakan salah satu institusi kewangan yang telah menerima anugerah Top FI Partner 2019 di bawah kategori imSME dan Anugerah Perusahaan Kecil Sederhana (PKS) di Majlis Anugerah Institusi Kewangan dan PKS ke-25 Credit Guarantee Corporation Malaysia Bhd (CGC).

Anugerah ini telah disampaikan oleh Yang Berhormat Senator Tengku Dato' Sri Zafrul bin Tengku Abdul Aziz, Menteri Kewangan Malaysia kepada Datuk Yunos Abd Ghani, bekas Ketua Eksekutif BSN. Turut hadir di majlis berkenaan adalah Datuk Nor Shamsiah Mohd Yunus, Gabenor Bank Negara Malaysia (BNM) serta Pengerusi dan Ketua-Ketua Pegawai Eksekutif daripada institusi kewangan dan institusi pembangunan kewangan. Majlis anugerah ini merupakan acara tahunan yang diadakan bagi mengiktiraf institusi-institusi kewangan di Malaysia atas penyertaan aktif mereka dalam pelbagai skim pembiayaan yang ditawarkan kepada PKS.

TOP FI PARTNER AWARD 2019

28 September 2020 – Royale Chulan Hotel, Kuala Lumpur
BSN is among the financial institutions that received the Top FI Partner 2019 award under the imSME category and the Small and Medium Enterprise (SME) Award at the 25th Credit Guarantee Corporation Malaysia Bhd (CGC) Financial Institutions and SME Awards Ceremony.

The award was presented by the Yang Berhormat Senator Tengku Dato' Sri Zafrul bin Tengku Abdul Aziz, Minister of Finance of Malaysia to Datuk Yunos Abd Ghani, former Chief Executive of BSN. Also present at the event were Datuk Nor Shamsiah Mohd Yunus, Governor of Bank Negara Malaysia (BNM) as well as the Chairman and Chief Executive Officers of financial institutions and financial development institutions. The awards ceremony is an annual event held to recognise financial institutions in Malaysia for their active participation in various financing schemes offered to SMEs.

MURID SPEC-TACULAR

22 Oktober 2020 – Sekolah Kebangsaan (LKPT) Lepar Hilir 1, Felda Lepar Hilir Lima, Gambang, Pahang
Program Murid Spec-tacular telah dilancarkan pada Oktober 2020 dengan sumbangan cermin mata kepada pelajar-pelajar daripada keluarga kurang berkemampuan yang mempunyai masalah penglihatan. Seramai 38 orang pelajar dari Sekolah Kebangsaan (LKPT) Lepar Hilir 1, Felda Lepar Hilir Lima, Gambang, Pahang telah dikenal pasti sebagai penerima di bawah program ini. Sekolah Lepar Hilir 1 adalah merupakan salah sebuah sekolah angkat BSN di Pahang.

SPEC-TACULAR STUDENTS

22 October 2020 – Sekolah Kebangsaan (LKPT) Lepar Hilir 1, Felda Lepar Hilir Lima, Gambang, Pahang
The Spec-tacular Students Programme was launched in October 2020 with the donation of spectacles/eyeware to students with vision problems, from underprivileged families. A total of 38 students from Sekolah Kebangsaan (LKPT) Lepar Hilir 1, Felda Lepar Hilir Lima, Gambang, Pahang have been identified as recipients under this programme. Sekolah Lepar Hilir 1 is one of the BSN foster schools in Pahang.

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MAJLIS MENANDATANGANI PERJANJIAN PEMBIAYAAN/PINJAMAN PERIBADI *OUTSOURCING* ANTARA BSN DAN KWSP

5 Disember 2020 – Wisma BSN, Kuala Lumpur
BSN dan Kumpulan Wang Simpanan Pekerja (KWSP) telah menandatangani satu perjanjian bagi produk pembiayaan/pinjaman peribadi *outsourcing* BSN.

Melalui perjanjian ini, BSN menawarkan kadar khas untuk kakitangan KWSP yang melanggani pembiayaan/pinjaman peribadi BSN dengan kadar faedah serendah 2.4% setahun. Selain itu, BSN turut menyediakan platform dalam talian bagi penyerahan permohonan dan pengesahan majikan untuk kakitangan KWSP.

Dokumen perjanjian telah ditandatangani oleh Encik Mujibburrahman Abd Rashid, Ketua Pegawai Perniagaan BSN dan Encik Nurhisham Hussein, Ketua Pegawai Strategi KWSP disaksikan oleh Puan Norainah Mohmad Zakuan, Pengurus Bahagian Sokongan Perniagaan, Jabatan Perbankan Runcit BSN serta Encik Mohamad Fahmi Abdul Rahim, Ketua *EPS's People Matters Department*. Sesi menandatangani perjanjian ini berakhir dengan sesi fotografi.

OUTSOURCING FINANCING/PERSONAL LOAN AGREEMENT SIGNING CEREMONY BETWEEN BSN AND EPF

5 December 2020 – Wisma BSN, Kuala Lumpur
BSN and the Employees Provident Fund (EPF) have signed an agreement for BSN's outsourced personal financing/loan products.

Through this agreement, BSN offers special rates for EPF employees who subscribe to BSN personal financing/loans with interest rates as low as 2.4% per annum. In addition, BSN also provides an online platform for application submission and employer verification for EPF staff.

The agreement document was signed by Encik Mujibburrahman Abd Rashid, BSN Chief Business Officer and Encik Nurhisham Hussein, EPF Chief Strategy Officer, witnessed by Puan Norainah Mohmad Zakuan, Business Support Division Manager, BSN Retail Banking Department and Encik Mohamad Fahmi Abdul Rahim, Head of EPF's People Matters Department. The signing session of this agreement ended with a photography session.

JOM TO SCHOOL – SPECTACULAR (JTS SPECTACULAR)

Disember 2020

Inisiatif JTS Spectacular ini adalah bertujuan membantu pelajar sekolah rendah daripada keluarga kurang berkemampuan yang mempunyai masalah penglihatan. Seramai 2,000 pelajar di seluruh negara telah mendapat manfaat daripada program ini yang dilancarkan sejak Disember 2020. BSN telah menyediakan perkhidmatan pemeriksaan mata dan menyumbang cermin mata bernilai RM150 secara percuma daripada pakar optometri yang telah dilantik. Selain itu, para pelajar yang terpilih juga menerima wang RM50 yang didepositkan ke dalam akaun mereka serta beg sekolah BSN Care.

JOM TO SCHOOL – SPECTACULAR (JTS SPECTACULAR)

December 2020

This JTS Spectacular initiative aims to help primary school students from disadvantaged families who have vision problems. A total of 2,000 students nationwide have benefited from this programme which was launched in December 2020. BSN has provided eye examination services and donated glasses worth RM150 for free from appointed optometrists. In addition, the selected students also received RM50 deposited into their accounts as well as BSN Care school bags.

MEMBUKA TIRAI KEMPEN BSN SSP 2021

BSN secara rasminya telah menutup tirai kempen BSN Sijil Simpanan Premium (BSN SSP) 2020 dengan mengumumkan pemenang Cabutan Istimewa BSN SSP Disember 2020 atau 'Super Jutawan' sekaligus membawa pulang BSN SSP RM2 juta. Sejak ganjaran RM1 juta mula diperkenalkan pada tahun 2014 hingga ke hari ini, lebih 50 orang penyimpan BSN SSP telah bergelar jutawan. BSN akan terus melahirkan lebih ramai lagi jutawan melalui Cabutan Istimewa BSN SSP yang masih dikekalkan bagi Kempen BSN SSP 2021 dengan ganjaran RM1 juta. Bagi tahun 2021, BSN akan menawarkan hadiah melebihi RM30 juta untuk lebih 19 ribu pemenang melalui kategori cabutan sedia ada dan kategori cabutan baharu.

BSN SSP 2021 CAMPAIGN OPENING CEREMONY

BSN has officially ended the BSN Sijil Simpanan Premium (BSN SSP) 2020 campaign by announcing the winner of the BSN SSP December 2020 Special Draw or 'Super Millionaire' of BSN SSP RM2 million. Since the RM1 million reward was first introduced in 2014, more than 50 BSN SSP depositors have become millionaires. BSN will continue to produce more millionaires through the BSN SSP Special Draw which is still maintained for the BSN SSP 2021 Campaign with a reward of RM1 million. For 2021, BSN will offer rewards over RM30 million to more than 19,000 winners through existing and new draw categories.

BSN Care
BSN Care

Bank Simpanan Nasional (BSN) mempunyai tradisi dalam memberi perkhidmatan kepada rakyat Malaysia daripada semua lapisan masyarakat tanpa mengira latar belakang, kaum dan kedudukan sosial. Sejajar dengan visinya, 'Tiada Rakyat Malaysia yang Ketinggalan', BSN komited untuk mencapai hubungan yang mapan dan bermakna kepada para pelanggan bukan sahaja dengan menyediakan perkhidmatan perbankan, malahan juga melalui program Tanggungjawab Sosial Korporat (CSR) sekaligus memberi impak yang positif kepada komuniti.

BSN juga telah memperkukuhkan lagi imej jenama CSRnya dengan mewujudkan 'BSN *Care*' bersama slogan 'Memperkaya Setiap Langkah Kehidupan', bertujuan untuk mempertingkatkan persepsi positif pelanggan dan nilai jenama BSN melalui aktiviti CSR. Dengan memiliki jenama CSR yang kukuh, ia dapat memberikan nilai tambah kepada BSN dalam pasaran dan secara tidak langsung membezakannya daripada institusi-institusi kewangan yang lain.

CSR BSN adalah sejajar dengan janji jenamanya iaitu 'Menggapai Kehidupan yang Lebih Baik' demi menyediakan akses perbankan yang menyeluruh kepada semua komuniti terutamanya mereka yang berada di luar bandar dan pedalaman selaras dengan mandat BSN untuk memperkasakan rangkuman kewangan kepada semua.

Bank Simpanan Nasional (BSN) has a long-standing tradition of serving Malaysians from all walks of life regardless of background, race and social standing. In line with the Bank's vision 'No Malaysian Left Behind', the Bank is committed to achieve sustainable and meaningful relationships with its customers not only by providing banking services, but also through Corporate Social Responsibility (CSR) programmes, which will bring positive impact to the community.

BSN has strengthened its CSR brand image by establishing 'BSN Care' with its tagline 'Enriching Lives Each Step of the Way', aimed at enhancing consumer's perception and increasing its brand value through CSR activities. A strong CSR brand creates added value for BSN in the market hence differentiating it from other financial institutions.

BSN's CSR is aligned with its brand promise – 'A Better Life Within Your Reach' to provide the community especially the underserved, the opportunity to enjoy a better life by championing our mandated roles in providing financial inclusion to all.

PROJEK TERAS/CORE PROJECT

PENDIDIKAN
EDUCATION

Kami menolong masyarakat dengan memupuk keperluan pendidikan anak-anak.
We help the community by investing in children's education needs.

Jom to School – Spectacular (JTS Spectacular)
Inisiatif JTS Spectacular bertujuan untuk membantu pelajar-pelajar sekolah rendah daripada keluarga kurang berkemampuan yang mempunyai masalah penglihatan. Kira-kira 2,000 pelajar di seluruh negara telah mendapat manfaat daripada program ini yang dilancarkan pada Disember 2020. BSN telah menyediakan perkhidmatan pemeriksaan mata dan menyumbang cermin mata percuma bernilai RM150 daripada pakar optometri yang telah dilantik. Selain itu, pelajar terpilih juga telah menerima wang tunai RM50 yang dimasukkan ke dalam akaun mereka serta beg-beg sekolah BSN Care.

Jom to School – Spectacular (JTS Spectacular)
JTS Spectacular initiative aims to help primary school students from under privileged families who have vision problems. About 2,000 students nationwide have benefited from the program, which was launched in December 2020. BSN provided eye examination services and donated glasses worth RM150 for free through appointed optometrists. Apart from that, the selected students also received RM50 deposited into their accounts as well as BSN Care school bags.

Murid Spec-tacular
Program Murid Spec-tacular telah dilancarkan pada Oktober 2020. BSN telah menyumbangkan cermin mata kepada pelajar-pelajar daripada keluarga kurang berkemampuan yang mempunyai masalah penglihatan. Seramai 38 pelajar dari Sekolah Kebangsaan (LKPT) Lepar Hilir 1, Felda Lepar Hilir Lima, Gambang, Pahang telah dikenal pasti sebagai penerima program ini. Sekolah Lepar Hilir 1 merupakan salah sebuah sekolah angkat BSN di Pahang.

Murid Spec-tacular
The Murid Spec-tacular Program was launched in October 2020. BSN donated spectacles to vision impaired students from underprivileged families. A total of 38 students from Sekolah Kebangsaan (LKPT) Lepar Hilir 1, Felda Lepar Hilir Lima, Gambang, Pahang have been identified as recipients under this program. Sekolah Lepar Hilir 1 is one of the BSN's adopted schools in Pahang.

PROJEK TERAS/CORE PROJECT

KESELAMATAN & KESIHATAN
HEALTH & SAFETY

Kami menyokong usaha berterusan untuk meningkatkan kualiti kesihatan, kesejahteraan dan keselamatan.

We support sustainable efforts towards promoting health, wellbeing and safety.

Program Kesedaran Keselamatan untuk Komuniti
Kesedaran mengenai keselamatan jalan raya, kebakaran dan keganasan.

Safety Awareness Programme for Community
Awareness on road safety, fire and violence.

Penjagaan Buah Pinggang
Menyumbangkan mesin dialisis ke pusat-pusat dialisis bagi membantu mengurangkan kos rawatan yang semakin meningkat dan beban kewangan masyarakat dengan menawarkan alternatif yang berpatutan.

Kidney Care
Providing dialysis machines to dialysis centres as the treatment cost is rising and we aim to reduce the financial burden of communities by offering them an affordable alternative.

KOMUNITI
COMMUNITY

Kami menyediakan peluang untuk menjana kehidupan yang mapan dan impak sosial.

We create opportunities to generate sustainable livelihoods and social impact.

Penglibatan Komuniti
Menyokong komuniti yang tidak berpeluang di seluruh negara seperti ibu tunggal, golongan gelandangan dan keluarga yang kurang bernasib baik dengan memberikan bantuan keperluan asas.

Community Engagement
Supporting the underserved communities across the nation such as single mothers, homeless and underprivileged families by providing basic necessities assistance.

BSN Care Ramadan/Raya 2020
Program BSN Care Ramadan/Raya 2020 dilaksanakan melalui pengedaran paket makanan asas kepada golongan kurang berkemampuan/tanggungan/ibu tunggal di seluruh negara. Program ini dijalankan melalui BSN Negeri di mana pek makanan asas yang diterima berupa beras, minyak masak, tepung, gula, kicap, kopi/teh, biskut, mi dan lain-lain bernilai RM150. Sebanyak RM45,500 telah diperuntukkan untuk program ini yang telah dijalankan di 13 buah Negeri BSN di seluruh negara.

Sumbangan kepada barisan hadapan melalui organisasi ini:
1. Kementerian Kesihatan Malaysia (KKM) – Menyumbang peralatan bernilai RM50,000.
2. Institut Bioteknologi Nasional Malaysia – Menyumbang pensanitasi tangan bernilai RM50,000.
3. Pusat Perubatan Universiti Malaya (PPUM) – Menyumbang peralatan bernilai RM15,000.
4. AIBIM – Menyumbang peralatan bernilai RM5,000.

BSN Care Ramadan/Raya 2020
The BSN Care Ramadan/Raya 2020 program was carried out through the distribution of basic food packs to the underprivileged/dependents/single mothers throughout the country. This program is conducted through BSN Negeri where basic food packs received are in the form of rice, cooking oil, flour, sugar, soy sauce, coffee/tea, biscuits, noodles and others worth RM150. A total of RM45,500 has been allocated for this program which has been conducted in 13 BSN States throughout the country.

Donation to frontliners through these organisations:
1. Kementerian Kesihatan Malaysia (KKM) – Donated equipment worth RM50,000.
2. National Institutes of Biotechnology Malaysia (NIDM) – Donated hand sanitizer worth RM50,000.
3. Pusat Perubatan Universiti Malaya (PPUM) – Donated equipment worth RM15,000.
4. AIBIM – Donated equipment worth RM5,000.

SUKAN
SPORTS

Kami memupuk bakat dengan menanamkan kepentingan sukan dalam kalangan generasi masa hadapan.

We nurture talent by instilling the importance of sports among future generation.

Ikon Pelajar BSN
Menaja pelajar yang berpotensi/bakal bintang yang bukan sahaja cemerlang dalam bidang sukan malahan juga pelajaran. Ikon Pelajar BSN akan memberi inspirasi sebagai pelajar contoh di kalangan remaja.

BSN telah melantik Muhammad Azeem Mohd Fahmi sebagai Ikon Pelajar BSN oleh kerana kecemerlangannya dalam kedua-dua bidang sukan dan akademik. Pelantikan ini merupakan tajaan yang merangkumi pembiayaan pelajaran serta perlindungan takaful BSN Fitrah selama dua tahun mulai Januari 2020. Program ini bertujuan memupuk bakat dengan menanamkan kepentingan sukan di kalangan generasi akan datang.

BSN Student Icon
Sponsoring a rising star in sports who is not only successful in sports but also in education. BSN's Student Icon will be an influencer and role model for other students.

BSN has appointed Muhammad Azeem Mohd Fahmi as the BSN Student Icon for his excellence in sports and academics. The appointment is a sponsorship to fund Azeem's education for two (2) years starting January 2020 as well as BSN Fitrah takaful coverage. This program is to cultivate talent by instilling the importance of sports among future generations.

Sorotan Media
Media Highlights

MalaysiaGazette

BSN Care hulur sumbangan kepada 260 keluarga

BSN mansuh kadar faedah dua peratus bagi BSN Micro/i Kredit Prihatin

Petani berterima kasih, minta bantuan diteruskan

BSN urus RM700 juta bantu usahawan mikro

Ketua Pegawai Eksekutif BSN, Datuk Yunos Abd Ghani

KUALA LUMPUR: Bank Simpanan Nasional (BSN) menerima peruntukan sebanyak RM700 j... kerajaan untuk mengendalikan pinjaman atau kewangan kepada usahawan mikro yang ter...

BSN kaji bantuan sesuai pasca moratorium

TheStar Financial assistance for micro businesses

Financial assistance for micro businesses

SME Association of Malaysia president Datuk Michael Kang: "The micro SMEs make up the biggest group of companies, numbering around 700,000. If you add on about 200,000 of small SMEs, that's about 900,000 companies that are of the smaller businesses and they are really facing problems."

PETALING JAYA: Micro businesses are urged to tap into the financial assistance allocated to them under the stimulus packages to help them tide over the movement control order (MCO) period as they prepare to pick up once the restrictions are lifted.

"The micro SMEs make up the biggest group of companies, numbering around 700,000. If you add on about 200,000 of small SMEs, that's about 900,000 companies that are of the smaller businesses and they are really facing problems.

"We need to assist them," said SME Association of Malaysia president Datuk Michael Kang.

EKONOMI

BSN terus galakkan budaya menyimpan walaupun COVID-19 belum berakhir

FB BSN

Memupuk tabiat menabung

Inculcating the habit of savings

Sebagai sebuah Bank yang diberi mandat oleh kerajaan untuk menggalakkan rakyat Malaysia terutamanya generasi muda menabung, BSN terus mempromosikan pelbagai produk simpanan yang merangkumi akaun simpanan Giro/Giro-i, Deposit Tetap, Skim Galakan Simpanan Pelajar (SGSP), BSN Sijil Simpanan Premium (BSN SSP) dan sebagainya.

As a government-mandated Bank established to encourage Malaysians especially the young generation to save, BSN continues to promote various savings products such as Giro/Giro-i savings account, Fixed Deposit, Skim Galakan Simpanan Pelajar (SGSP), BSN Sijil Simpanan Premium (BSN SSP) and many more.

Penyataan Tadbir Urus Korporat
Statement on Corporate Governance

Lembaga Pengarah Bank Simpanan Nasional komited untuk mematuhi prinsip-prinsip tadbir urus korporat dan memegang pada Dokumen Dasar Bank Negara Malaysia mengenai Piawaian Tadbir Urus Korporat untuk Institusi-institusi Kewangan Pembangunan yang Ditetapkan (Dokumen Dasar BNM).

A. LEMBAGA PENGARAH

SAIZ DAN KOMPOSISI LEMBAGA PENGARAH

Komposisi Lembaga Pengarah mengikuti kehendak yang ditetapkan dalam Akta Bank Simpanan Nasional 1974 (Akta 146). Komposisi ini juga memenuhi syarat untuk memiliki majoriti pengarah bebas seperti yang dinyatakan dalam Dokumen Dasar BNM. Ketua Eksekutif adalah satu-satunya Pengarah Eksekutif di Lembaga Pengarah, sementara satu (1) Bukan Eksekutif Bukan Bebas merupakan calon Kementerian Kewangan Malaysia. Lembaga Pengarah komited dalam memastikan kepelbagaian dan penyertaan dalam komposisi dan proses membuat keputusan. Dalam hal ini, Lembaga Pengarah mempertimbangkan kepelbagaian dari beberapa aspek yang berbeza, termasuk jantina, umur, latar belakang pendidikan, pengalaman profesional, kemahiran, pengetahuan dan jangka masa perkhidmatan.

Kemahiran dan pengalaman ahli-ahli Lembaga Pengarah merangkumi yang berikut:

- Perbankan
- Pelaburan Kerajaan
- Pegangan Pelaburan
- Undang-undang dan Pematuhan
- Tadbir Urus Korporat

Lembaga Pengarah kini dianggotai tujuh (7) orang Pengarah susulan daripada tamatnya tempoh lantikan dua (2) orang Pengarah. Komposisi Lembaga Pengarah adalah terdiri daripada tujuh (7) orang Pengarah Bukan Eksekutif. Pengarah Eksekutif merupakan Ketua Eksekutif BSN. Kesemua Pengarah mempunyai kemahiran dan pengalaman dalam bidang masing-masing dan telah menyumbang secara signifikan kepada kemajuan dan perkembangan BSN. Profil setiap Pengarah juga disertakan dalam laporan ini pada muka surat 33 sehingga 41.

Pelantikan kesemua Pengarah adalah selaras dengan peruntukan dalam Dokumen Dasar BNM.

TEMPOH PERKHIDMATAN PENGARAH

Selaras dengan Dokumen Dasar Urus Tadbir Urus Korporat BNM dan sepertimana yang termaktub di dalam Piagam Lembaga BSN, tempoh perkhidmatan Pengarah Bebas Bukan Eksekutif tidak boleh melebihi jangka waktu kumulatif selama sembilan (9) tahun, kecuali dalam situasi luar biasa atau sebahagian dari pengaturan peralihan ke arah pelaksanaan rancangan penggantian Bank sepenuhnya. Setelah perkhidmatan mencapai sembilan (9) tahun, Pengarah Bebas boleh terus berkhidmat tertakluk kepada perlantikan semula sebagai Pengarah Bukan Bebas Bukan Eksekutif serta penilaian Jawatankuasa Pencalonan dan Saraan, atau dengan persetujuan Kementerian Kewangan Malaysia.

The Board of Directors (Board) of Bank Simpanan Nasional (the Bank or BSN) is committed to upholding the principles of corporate governance and subscribes to Bank Negara Malaysia Policy Document on Corporate Governance for prescribed Development Financial Institutions (BNM Policy Document).

A. BOARD OF DIRECTORS

BOARD SIZE AND COMPOSITION

The composition of the Board follows the requirement stipulated in the Bank Simpanan Nasional Act 1974 (Act 146). The composition also meets the requirement of having a majority of independent directors as set out in the BNM Policy Document. The Chief Executive is the only Executive Director on the Board, while one (1) Non-Independent Non-Executive Director is a nominee of the Ministry of Finance, Malaysia. The Board is committed to ensuring diversity and inclusion in its composition and decision-making process. In this regard, the Board considers diversity from a number of different aspects, including gender, age, educational background, professional experience, skills, knowledge and length of service.

The skills and experience of the Board members include the following:

- Banking
- Government Investments
- Investment Holding
- Legal and Compliance
- Corporate Governance

The Board currently has seven (7) members, comprising two (2) Non-Independent Non-Executive Directors (including the Chairman) and five (5) Independent Non-Executive Directors following the expiry of the appointment terms of one (1) Non-Independent Non-Executive Director and one (1) Executive Director. The Executive Director is the Chief Executive of BSN. All Directors possess the necessary skills and experience in their respective fields of expertise and have contributed significantly to the progress and development of BSN. The profile of each Director is briefly described on pages 33 to 41 of this report.

The appointment of the Directors is in accordance with the requirements set out under the BNM Policy Document.

TENURE OF DIRECTORS

As per BNM's Corporate Governance Policy Document and reflected in the BSN Board Charter, the tenure of an Independent Non-Executive Director shall not exceed a cumulative term of nine (9) years, except under exceptional circumstances or as part of transitional arrangements towards full implementation of the succession plans of the Bank. Upon completion of nine (9) years, an Independent Director may continue to serve the Board subject to the Director's re-designation as a Non-Independent Non-Executive Director and assessment of the Nomination and Remuneraion Committee, or with the approval of the Ministry of Finance, Malaysia.

TUGAS DAN TANGGUNGJAWAB

Tanggungjawab utama Lembaga Pengarah adalah seperti berikut:-

- Untuk meluluskan selera risiko, rancangan perniagaan, rancangan strategik dan inisiatif lain Bank yang secara tunggal atau kumulatif akan memberi kesan terhadap kekukuhan kewangan, reputasi atau kawalan operasi utama, profil risiko Bank dan kemampuan berterusan untuk menyokong mandatnya;
- Untuk meluluskan bajet anggaran perbelanjaan tahunan Bank dan melakukan tinjauan berkala mengenai pencapaian oleh jabatan-jabatan operasi terhadap sasaran perniagaan masing-masing;
- Untuk meluluskan dasar-dasar Bank dan mengawasi penetapan prosedur pentadbiran Bank;
- Untuk mengawasi operasi perniagaan dan prestasi kewangan Bank;
- Untuk mengawasi pemilihan, prestasi, pampasan dan rancangan penggantian untuk jawatan Pegawai Kanan Utama dan anggota pengurusan kanan yang lain (secara kolektif disebut sebagai "Pengurusan Kanan") selaras dengan bidang tugas penugasan, sehingga Lembaga Pengarah berpuas hati dengan kecekapan kolektif Pengurusan Kanan untuk memimpin operasi Bank dengan berkesan;
- Untuk mempromosikan, bersama-sama Pengurusan Kanan, budaya korporat yang mantap di dalam Bank yang mengukuhkan tingkah laku etika, berhemah dan profesional. Ini termasuk memastikan bahawa Pengurusan Kanan melaksanakan dan memantau dasar dan prosedur yang menghalang aktiviti dan hubungan yang tidak selaras dengan urus tadbir yang baik, menangani situasi konflik kepentingan dengan berkesan, melarang urusan rasuah dan memastikan urusan selengan dengan pihak yang berkaitan dan entiti yang berminat;
- Untuk menggalakkan kelestarian melalui pertimbangan persekitaran, sosial dan tadbir urus yang sesuai dalam strategi perniagaan Bank;
- Untuk mengawasi dan menyetujui pemulihan dan rancangan kesinambungan perniagaan Bank untuk mengembalikan kekuatan kewangan, operasi kritikal dan perkhidmatan kritikal ketika mengalami tekanan;
- Untuk menggalakkan komunikasi yang cepat dan berkesan antara Bank, Bank Negara Malaysia dan pihak kementerian berkepentingan mengenai perkara-perkara yang mempengaruhi atau yang boleh mempengaruhi keselamatan, kekukuhan dan mandat Bank;
- Untuk melakukan tinjauan secara berkala terhadap mandat Bank, dengan mempertimbangkan perubahan dalam ekonomi dan sistem kewangan. Lembaga Pengarah akan membuat saranan untuk meninjau mandatnya kepada Kerajaan setelah berkonsultasi dengan Bank Negara Malaysia, sekiranya relevan;

FUNCTIONS AND RESPONSIBILITIES

The key responsibilities of the Board are as follows:-

- Approve the Bank's risk appetite, business plans, strategic plans and other initiatives which would singularly or cumulatively have an impact on the financial soundness, reputation or key operational controls, risk profile of the Bank and continuing ability to support its mandate;
- Approve the Bank's annual budget and carry out periodic reviews of the achievements by the various operating departments against their respective business targets;
- Approve policies of the Bank and oversee the establishment of procedures governing the Bank;
- Provide oversight over the Bank's business operations and financial performance;
- Oversee the selection, performance, compensation and succession plans for the post of Key Senior Officers and other members of the senior management (collectively referred to as "Senior Management") in alignment with the assignment of responsibility areas, such that the Board is satisfied with the collective competence of the Senior Management to effectively lead the operations of the Bank;
- Promote together with Senior Management, a sound corporate culture within the Bank which reinforces ethical, prudent and professional behaviour. This shall include ensuring that the Senior Management implements and monitors policies and procedures that prevent activities and relationships inconsistent with sound governance, effectively addresses conflicts of interest situation, prohibits corrupt dealings and ensures arm's length dealings with connected parties and other interested entities;
- Promote sustainability through appropriate environmental, social and governance considerations in the Bank's business strategies;
- Oversee and approves the recovery and business continuity plans for the Bank to restore its financial strength, critical operations and critical services when it comes under stress;
- Promote the timely and effective communication between the Bank, Bank Negara Malaysia and stakeholder ministries on matters affecting or that may affect the safety, soundness and mandate of the Bank;
- Perform regular review on the Bank's mandate, taking into account changes in the economy and financial system. Where relevant, the Board shall make recommendations to the Government in consultation with Bank Negara Malaysia, for a review of its mandate;

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- Untuk mengawasi pengaturan tadbir urus untuk mempromosikan ketelusan dan kebertanggungjawaban dalam proses pengurusan dan pembuatan keputusan dalam Bank, dan memastikan bahawa Ketua Eksekutif melaksanakan pengaturan tadbir urus di semua fungsi Bank dengan efektif;
- Untuk mengawasi perkembangan dan pelaksanaan efektif rangka pengukuran prestasi Bank yang sesuai dengan mandatnya;
- Untuk menyediakan fungsi pengawasan dalam membangunkan rangka tadbir urus Syariah yang kuat dan sesuai dengan ukuran, kerumitan dan sifat perniagaan Bank.
- Untuk bertindak demi kepentingan terbaik Bank, bebas dari pengaruh luaran tidak wajar yang boleh menjejaskan mandat dan kekukuhan kewangan Bank yang diluluskan; dan
- Untuk mengawasi semua isu peraturan dan/atau kepatuhan termasuk tetapi tidak terhad kepada Pencegahan Pengubahan Wang Haram, Pencegahan Pembiayaan Keganasan dan Hasil daripada Aktiviti Haram dan Transaksi Pihak Berhubung.

LATIHAN BAGI PENGARAH

Lembaga Pengarah mengakui kepentingan lanjutan pelajaran bagi para Pengarah untuk memastikan bahawa mereka dilengkapi dengan kemahiran dan pengetahuan yang diperlukan untuk melaksanakan tugas dan memenuhi cabaran-cabaran yang dihadapi Lembaga Pengarah. Sepanjang tahun kewangan berakhir 2020, semua ahli Lembaga Pengarah menghadiri pelbagai program latihan dan bengkel mengenai isu-isu yang berkaitan dengan BSN. Memandangkan penularan wabak COVID-19, program-program latihan dikendalikan secara maya semenjak bulan Mac 2020.

IMBUHAN LEMBAGA PENGARAH

Pakej imbuhan untuk Pengarah Bukan Eksekutif setimpal dengan peranan dan tanggungjawab pada peringkat Lembaga Pengarah dan Jawatankuasa Lembaga Pengarah, dan menurut arahan yang dikeluarkan oleh Kementerian Kewangan Malaysia.

Julat imbuhan Pengarah Bukan Eksekutif BSN pada tahun kewangan berakhir 2020 adalah seperti berikut:

- Oversee the governance arrangements to promote transparency and accountability in the management and decision-making processes within the Bank, and to ensure that the Chief Executive effectively implements the governance arrangements across all functions of the Bank;
- To oversee the development and effective implementation of a performance measurement framework for the Bank that is aligned with its mandate;
- Provide the oversight function in establishing robust Shariah governance framework that commensurate with size, complexity and nature of the Bank's business.
- Act in the best interest of the Bank, free from any undue external influence which could undermine the Bank's approved mandate and financial soundness; and
- Oversee all regulatory and/or compliance matters including but not limited to Anti-Money Laundering and Counter Financing of Terrorism and Connected Party Transactions.

DIRECTORS' TRAINING

The Board acknowledges the importance of continuous education for the Directors to ensure that they are well equipped with the necessary skills and knowledge to perform their duties and meet the challenges facing the Board. During the financial year ended 31 December 2020, all the Board members attended various training programmes and workshops on issues relevant to BSN. In view of the COVID-19 pandemic, the training programmes attended were conducted virtually since March 2020.

BOARD REMUNERATION

The remuneration package for Non Executive Directors commensurate with the accountabilities, roles and responsibilities at both the Board and Board Committees, and is in accordance with the directive issued by the Minister of Finance, Malaysia.

The range of remuneration of Non Executive Directors of the Bank during the financial year ended 31 December 2020 are as follows:

Pengarah Bukan Eksekutif/Non-Executive Directors	**Bil. Pengarah/ No. of Directors**
Bawah/Below RM10,000.00	1
Bawah/Below RM100,000.00	–
RM100,000.00 – RM200,000.00	2
RM200,000.00 – RM300,000.00	5

MESYUARAT LEMBAGA PENGARAH

Lembaga Pengarah bermesyuarat sekurang-kurangnya sekali pada setiap bulan untuk mengkaji hal-hal kewangan, strategi serta dasar dan juga memantau prestasi BSN. Mesyuarat khas juga telah diadakan untuk menimbang hal-hal perniagaan dan lain-lain urusan yang penting sekiranya perlu. Pada tahun kewangan berakhir 31 Disember 2020, Lembaga Pengarah telah bermesyuarat sebanyak tiga belas (13) kali. Memandangkan penularan wabak COVID-19, mesyuarat telah dikendalikan secara maya semenjak bulan Mac 2020. Kehadiran Pengarah-Pengarah adalah seperti berikut:

BOARD MEETINGS

The Board meets at least once a month to consider financial matters, strategies and policies as well as monitor the overall performance of BSN. Special Board meetings are also convened to consider urgent business matters as and when required. During the financial year ended 31 December 2020, the Board met thirteen (13) times. In view of the COVID-19 pandemic, the meetings were conducted virtually since March 2020. The attendance of the Directors is as follows:

Bil/ No	Pengarah/Director	Kehadiran Mesyuarat Meeting Attendance
1	**Puan Rossana Annizah Ahmad Rashid** Pengerusi Bukan Eksekutif/Non-Executive Chairman (dilantik pada 1 Februari 2020/appointed on 1 February 2020)	12/12**
2	**Encik Razali Othman** (Timbalan Pengerusi/Deputy Chairman) Pengarah Bukan Bebas Bukan Eksekutif/Non-Independent Non-Executive Director (Timbalan Pengerusi hingga tamat tempoh lantikan pada 8 Disember 2020/ Deputy Chairman until term ended on 8 December 2020)	11/12*
3	**Dr. Mastura Abdul Karim** (Timbalan Pengerusi/Deputy Chairman) Pengarah Bukan Bebas Bukan Eksekutif/Non-Independent Non-Executive Director (Timbalan Pengerusi dari tarikh dilantik pada 4 Disember 2020/ Deputy Chairman from date appointed on 4 December 2020)	1/1**
4	**Datuk Yunos Abd Ghani** Pengarah Eksekutif/Executive Director (tamat tempoh lantikan pada 30 November 2020/term ended on 30 November 2020)	12/12*
5	**Tuan Haji Selamat Haji Sirat** Pengarah Bebas Bukan Eksekutif/Independent Non-Executive Director	13/13
6	**Datin Zaimah Zakaria** Pengarah Bebas Bukan Eksekutif/Independent Non-Executive Director	12/13
7	**Dato' Haji Amirudin Haji Abdul Halim** Pengarah Bebas Bukan Eksekutif/Independent Non-Executive Director	13/13
8	**Encik Ahmad Lutfi Abdull Mutalip @ Talib** Pengarah Bebas Bukan Eksekutif/Independent Non-Executive Director	13/13
9	**Dato' Mohd Rizal Mohd Jaafar** Pengarah Bebas Bukan Eksekutif/Independent Non-Executive Director	12/13

* *Merujuk kepada bilangan mesyuarat yang dihadiri sehingga tempoh lantikan tamat.*
Refers to the number of meetings attended until the appointment ended.

** *Merujuk kepada bilangan mesyuarat yang dihadiri bermula daripada tarikh lantikan.*
Refers to the number of meetings attended from the date of appointment.

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B. JAWATANKUASA-JAWATANKUASA LEMBAGA

Terdapat four (4) jawatankuasa lembaga yang membantu Lembaga Pengarah menjalankan tugas dan tanggungjawab:

(i) Jawatankuasa Lembaga Audit dan Pemeriksaan;
(ii) Jawatankuasa Lembaga Pengurusan Risiko;
(iii) Jawatankuasa Lembaga Pencalonan dan Saraan;
(iv) Lembaga Tender.

JAWATANKUASA LEMBAGA AUDIT

1. MATLAMAT

Matlamat utama Jawatankuasa Lembaga Audit (JLA) adalah untuk mengkaji penyata kewangan BSN, kawalan dalaman, prestasi dan pendapat para pengaudit dan menyarankan secara berkala tindakan pemulihan.

2. TUGAS DAN TANGGUNGJAWAB

Tugas dan tanggungjawab JLA adalah seperti berikut:

- Memastikan akaun disiapkan secara tepat dan mengikut jadual, dengan kajian semula yang kerap untuk menentukan adanya peruntukan secukupnya bagi menghadapi kemungkinan di luar jangkaan serta hutang lapuk dan hutang ragu. Semakan semula juga dijalankan terhadap kunci kira-kira dan akaun untung-rugi sebelum dibentangkan kepada Lembaga Pengarah serta memastikan laporan tahunan diterbitkan mengikut jadual;
- Menjalankan kaji semula terperinci untuk memastikan kesemua keperluan perundangan, peraturan dan garis panduan dipatuhi;
- Mengkaji semula kawalan dalaman, termasuk skop program audit dalaman serta penemuan audit dalaman dan mengesyorkan tindakan yang harus diambil oleh pihak pengurusan. Laporan-laporan dari audit dalaman dan JLA tidak boleh terlebih dulu mendapat kelulusan Ketua Eksekutif atau mana-mana Pengarah Eksekutif. JLA juga perlu menilai prestasi dan memutuskan pakej imbuhan untuk audit dalaman;
- Mengkaji semula dan menilai kecukupan dan keberkesanan sistem kawalan dalaman berhubung aktiviti antara BSN dan pengurusan kecairan BSN keseluruhannya;
- Jawatankuasa ini juga perlu menilai prestasi Ketua Juruaudit Dalam dan memberi maklumbalas dan cadangan mengenai pakej imbuhan untuk kakitangan berkenaan;
- Mengkaji semula kebebasan dan prestasi Juruaudit Luar, bidang pelan audit mereka, sistem kawalan akaun dalaman, laporan-laporan audit, bantuan dari pengurusan dan kakitangan kepada ahli-ahli Juruaudit Luar serta penemuan audit dan tindakan yang perlu diambil;

B. BOARD COMMITTEES

There are four (4) Board Committees to assist the Board in discharging its duties and responsibilities:

(i) Board Audit Committee;
(ii) Board Risk Management Committee;
(iii) Board Nomination and Remuneration Committee; and
(iv) Tender Board.

BOARD AUDIT COMMITTEE

1. OBJECTIVE

The primary objective of the Board Audit Committee (BAC) is to review the financial statements of BSN, its internal controls, performance and findings of the internal auditors and to recommend appropriate remedial action regularly.

2. FUNCTIONS AND RESPONSIBILITIES

The functions and responsibilities of the BAC are as follows:

- Ensure the accounts are prepared in a timely and accurate manner, with frequent reviews of the adequacy of provisions against contingencies and bad and doubtful debts. Review the balance sheet and profit and loss statement before presenting them to the Board and ensure the annual report is published according to schedule;
- Carry out a detailed review to ensure compliance to all legal requirements encompassing statutes, guidelines, regulations, etc;
- Review internal controls including the scope of the internal audit programme, the internal audit findings, and recommend actions to be taken by Management. The reports from internal auditors and BAC should not be subject to the clearance of the Chief Executive and/or Executive Director. The BAC should also evaluate the performance of and decide on the remuneration package of the internal auditors;
- Review and evaluate the adequacy and effectiveness of internal control systems in relation to interbank activities and management of the overall liquidity of BSN;
- Evaluate the performance of the Chief Internal Auditor (CIA) and provide feedback on the remuneration package of the CIA;
- Review the independence and performance of the External Auditors, the scope of their audit plan, the system of internal accounting controls, the audit reports, the assistance given by the Management and its staff to the External Auditors and any findings and actions to be taken;

- Mengkaji semula penyata kewangan di hujung tahun kewangan sebelum ianya dibentangkan kepada Lembaga Pengarah untuk kelulusan, dengan tumpuan kepada:
  - Andaian perniagaan berterusan;
  - Pematuhan kepada piawaian akaun dan keperluan undang-undang;
  - Perubahan dalam dasar dan amalan akaun;
  - Isu-isu penting dan perkara-perkara berbangkit yang mungkin terhasil dari proses audit.
- Membincangkan apa-apa isu dan keraguan yang dibangkitkan oleh Juruaudit Luar melalui audit awal dan akhir dan apa-apa jua hal yang mungkin dikemukakan oleh Juruaudit Luar tanpa pembabitan pihak pengurusan;
- Mengkaji semula kandungan surat kepada pengurusan dari Juruaudit Luar serta jawapan dari pengurusan; dan
- Mengkaji semula apa-apa transaksi dan situasi percanggahan kepentingan yang mungkin timbul dalam BSN atau dalam kumpulan syarikat, termasuk apa-apa transaksi, prosedur atau tingkah laku yang boleh mempersoalkan integriti pihak pengurusan.

3. KEKERAPAN BERMESYUARAT

Jawatankuasa ini bermesyuarat sekurang-kurangnya sekali dalam tiga bulan. Dalam tahun 2020, JLA telah bermesyuarat sebanyak dua belas (12) kali. Kehadiran ahli-ahli adalah seperti berikut:

- Review the year-end financial statement before it is tabled to the Board for approval, focusing on the following:
  - Continuous business assumptions;
  - Compliance to accounting standard and legal requirements;
  - Changes in policy and accounting practices;
  - Important issues and extraordinary matters which arise from the audit process.
- Discuss any issues and reservations raised by the External Auditors from the interim and final audits, as well as any matter which the External Auditors may wish to discuss in the absence of the Management;
- Review the contents of the Management Letter issued by the External Auditors as well as the Management's responses thereto; and
- Review any related party transactions and conflict of interest situations that may arise in BSN or within the Group including any transaction, procedure or conduct that raises question on the Management's integrity.

3. FREQUENCY OF MEETINGS

The BAC meets at least once in three (3) months. During the financial year ended 31 December 2020, the BAC convened twelve (12) times. The attendance recorded for the members is as follows:

Bil/ No	Pengarah/Director	Kehadiran Mesyuarat Meeting Attendance
1	**Tuan Haji Selamat Haji Sirat** (Pengerusi/Chairman)	12/12
2	**Datin Zaimah Zakaria**	12/12
3	**Dato' Haji Amirudin Haji Abdul Halim**	12/12
4	**Dato' Mohd Rizal Mohd Jaafar**	12/12

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JAWATANKUASA LEMBAGA PENGURUSAN RISIKO

1. MATLAMAT

Matlamat utama Jawatankuasa Lembaga Pengurusan Risiko (JLPR) adalah untuk menyelia aktiviti pengurusan kanan dalam mengurus bahagian risiko utama BSN dan memastikan bahawa proses pengurusan risiko tersiap sedia dan berfungsi dengan berkesan.

2. TUGAS DAN TANGGUNGJAWAB

Tugas dan tanggungjawab JLPR adalah seperti berikut:

- Merangka strategi untuk keseluruhan risiko berkaitan aktiviti BSN;
- Mengesyorkan dasar pengurusan risiko yang sesuai, prosedur dan proses untuk bidang risiko utama seperti risiko-risiko pasaran, kredit, taja jamin, pelaburan dan operasi;
- Mengkaji semula kecukupan dasar pengurusan risiko, sistem-sistem dan tahap di mana kaedah-kaedah ini beroperasi secara berkesan;
- Mempromosi pendekatan bersepadu untuk menilai dan memantau risiko berselang-kait;
- Memastikan infrastruktur, sumber dan sistem tersedia untuk mengenal pasti, mengukur, memantau dan mengawal risiko;
- Mengkaji semula maklumat berkala dari pengurusan mengenai pendedahan risiko dan aktiviti pengurusan risiko; dan
- Merangka pelan perniagaan berterusan.

3. KEKERAPAN BERMESYUARAT

Jawatankuasa ini bermesyuarat sekurang-kurangya sekali dalam tiga bulan. Pada tahun berakhir 31 Disember 2020, JLPR telah bermesyuarat sebanyak empat belas (14) kali. Kehadiran ahli-ahli adalah seperti berikut:

BOARD RISK MANAGEMENT COMMITTEE

1. OBJECTIVE

The primary objective of the Board Risk Management Committee (BRMC) is to oversee the Senior Management's activities in managing the key risk areas of BSN and to ensure that the risk management process is in place and is functioning effectively.

2. FUNCTIONS AND RESPONSIBILITIES

The functions and responsibilities of the BRMC are as follows:

- Formulate strategies to manage the overall risks associated with BSN's activities;
- Recommend appropriate risk management policies, procedures and processes in key risk areas such as market risk, credit risk, underwriting risk, investment risk and operational risk;
- Review the adequacy of risk management policies, systems and the extent to which these are operating effectively;
- Promote an integrated approach to evaluate and monitor interrelated risk;
- Ensure that the infrastructure, resources and systems are in place to identify, measure, monitor and control risks;
- Review the Management's periodic information on risk exposures and risk management activities; and
- Formulate business continuity plans.

3. FREQUENCY OF MEETINGS

The BRMC meets at least once in three (3) months. During the financial year ended 31 December 2020, the BRMC convened fourteen (14) times. The attendance recorded for the members of the BRMC is as follows:

Bil/ No	Pengarah/Director	Kehadiran Mesyuarat Meeting Attendance
1	**Dato' Haji Amirudin Haji Abdul Halim** (Pengerusi/Chairman)	14/14
2	**Tuan Haji Selamat Haji Sirat**	14/14
3	**Datin Zaimah Zakaria**	14/14
4	**Dato' Mohd Rizal Mohd Jaafar**	13/14

JAWATANKUASA LEMBAGA PENCALONAN DAN IMBUHAN

1. MATLAMAT

Matlamat utama Jawatankuasa Lembaga Pencalonan dan Imbuhan (JLPI) adalah untuk merangka prosedur bertulis, formal dan telus berkaitan perlantikan ahli-ahli Lembaga, Ketua Eksekutif dan Eksekutif-eksekutif Kanan Utama dan menilai keberkesanan setiap Pengarah, Lembaga pada keseluruhannya dan jawatankuasa-jawatankuasa serta Ketua Eksekutif dan Eksekutif-eksekutif Kanan Utama. Jawatankuasa ini juga berperanan menyediakan prosedur formal dan telus untuk membangunkan dasar imbuhan untuk Lembaga Pengarah, Ketua Eksekutif dan Eksekutif-eksekutif Kanan Utama dan memastikan imbuhan berkenaan berdaya saing dan konsisten dengan budaya, matlamat dan strategi BSN.

2. TUGAS DAN TANGGUNGJAWAB

Tugas dan tanggungjawab JLPI adalah seperti berikut:

- Menetapkan keperluan minima untuk Lembaga Pengarah dan Ketua Eksekutif menjalankan tugas secara berkesan. Ia juga bertanggungjawab menyelia komposisi Lembaga Pengarah dari segi saiz dan kemahiran yang sesuai, keseimbangan antara Pengarah Eksekutif, Bukan Eksekutif dan Bebas, serta keseimbangan antara kemahiran dan kecekapan utama menerusi semakan tahunan;
- Mengesyorkan dan menilai pencalonan untuk menjadi ahli Lembaga Pengarah, Pengarah yang menganggotai pelbagai jawatankuasa Lembaga Pengarah serta pencalonan sebagai Ketua Eksekutif. Tugas ini termasuklah menilai prestasi pengarah dan Ketua Eksekutif jika disyorkan untuk perlantikan semula sebelum permohonan untuk kelulusan dikemukakan kepada Bank Negara Malaysia;
- Menetapkan mekanisme untuk penilaian formal dan juga menilai keberkesanan Lembaga Pengarah, sumbangan pelbagai jawatankuasa Lembaga Pengarah dan prestasi Ketua Eksekutif;
- Menyarankan kepada Lembaga Pengarah mengenai penyingkiran Pengarah/Ketua Eksekutif sekiranya tidak berkesan, melakukan kesalahan atau cuai sewaktu menjalankan tanggungjawab;
- Memastikan semua Pengarah menghadiri program induksi bersesuaian dan menerima latihan berterusan;
- Menyelia perlantikan, pelan pengambilalihan jawatan pengurusan dan prestasi eksekutif kanan dan mengesyorkan kepada Lembaga Pengarah mengenai penyingkiran mana-mana eksekutif kanan yang tidak berkesan, melakukan kesalahan atau cuai dalam menjalankan tugas.

BOARD NOMINATION AND REMUNERATION COMMITTEE

1. OBJECTIVE

The primary objective of the Board Nomination and Remuneration Committee (BNRC) is to establish a documented, formal and transparent procedure for the appointment of Directors, Chief Executive and Key Senior Officers, and to assess the effectiveness of individual Directors, the Board as a whole and the various committees of the Board, the Chief Executive and Key Senior Officers. The objective of the BNRC is also to provide a formal and transparent procedure for developing a remuneration policy for Directors, Chief Executive and Key Senior Officers and ensuring that compensation is competitive and consistent with BSN's culture, objectives and strategy.

2. FUNCTIONS AND RESPONSIBILITIES

The functions and responsibilities of the BNRC are as follows:

- Establish minimum requirements for the Board and the Chief Executive to perform their responsibilities effectively. It is also responsible for overseeing the overall composition of the Board in terms of the appropriate size and skills, the balance between Executive, Non-Executive and Independent Directors, mix of skills and other core competencies required through annual reviews;
- Recommend and assess the nominees for directorship, the Directors to fill Board committees as well as nominees for the Chief Executive position. This includes assessing Directors and the Chief Executive for reappointment before an application for verification is submitted to Bank Negara Malaysia;
- Establish a mechanism for formal assessment and assessing the effectiveness of the Board, the contribution of the various Board committees and the performance of the Chief Executive;
- Recommend to the Board on the removal of a Director/Chief Executive if he is ineffective, errant or negligent in discharging his responsibilities;
- Ensure that all Directors undergo appropriate induction programmes and receive continuous training;
- Oversee the appointment, management of succession planning and performance evaluation of Key Senior Officers, and recommending to the Board the removal of any Key Senior Officers, if they are ineffective, erroneous or negligent in discharging their responsibilities.

Penyataan Tadbir Urus Korporat
Statement on Corporate Governance

- Mengesyorkan rangka imbuhan untuk Pengarah, Ketua Eksekutif dan eksekutif kanan. Dasar ini patut:
  – Didokumenkan dan diluluskan oleh Lembaga Pengarah. Apa-apa perubahan juga perlu mendapat kelulusan daripada Lembaga Pengarah;
  – Menggambarkan pengalaman dan tahap tanggungjawab yang dipikul Pengarah secara individu, Ketua Eksekutif dan Eksekutif Kanan utama;
  – Lumayan untuk menarik minat dan mengekalkan Pengarah, Ketua Eksekutif dan Eksekutif Kanan yang diperlukan untuk mengurus BSN dengan berkesan; dan
  – Wujud keseimbangan untuk memastikan dana BSN tidak digunakan untuk menampung pakej imbuhan berlebihan.
- Mengesyorkan pakej imbuhan tertentu untuk Pengarah, Ketua Eksekutif dan Eksekutif Kanan. Pakej berkenaan patut:
  – Berasaskan pertimbangan objektif dan diluluskan oleh Lembaga Pengarah;
  – Memberi pertimbangan sewajarnya kepada penilaian Jawatankuasa Pencalonan mengenai keberkesanan dan sumbangan Pengarah, Ketua Eksekutif dan Eksekutif Kanan utama;
  – Tidak ditentukan oleh budi bicara mana-mana individu atau kumpulan individu tertentu; dan
  – Berdaya saing dan konsisten dengan budaya, matlamat dan strategi BSN.

- Recommend a framework of remuneration for Directors, Chief Executive and Key Senior Officers. The remuneration policy should:
  – be documented and approved by the Board and any changes thereto should be subject to the endorsement of the Board;
  – reflect the experience and level of responsibility borne by individual Directors, the Chief Executive and Key Senior Officers;
  – be sufficient to attract and retain Directors, Chief Executive and Key Senior Officers of calibre needed to manage BSN successfully; and
  – be balanced against the need to ensure that the funds of BSN are not used to fund excessive remuneration packages.
- Recommend specific remuneration packages for Directors, Chief Executive and Key Senior Officers. The remuneration packages should:
  – be based on an objective consideration and approved by the Board;
  – take due consideration of assessments of the Committee of the effectiveness and contribution of the Director, Chief Executive and Key Senior Officers concerned;
  – not be decided by the exercise of sole discretion of any individual or restricted group of individuals; and
  – be competitive and is consistent with BSN's culture, objectives and strategies.

3. KEKERAPAN BERMESYUARAT

JLPI bermesyuarat sekurang-kurangnya sekali setahun. Pada tahun berakhir 31 Disember 2020, JLPI telah bermesyuarat sebanyak dua belas (12) kali. Kehadiran ahli adalah seperti berikut:

3. FREQUENCY OF MEETINGS

The BNRC meets at least once a year. During the financial year ended 31 December 2020, the BNRC convened twelve (12) times. The attendance recorded for the members is as follows:

Bil/ No	Pengarah/Director	Kehadiran Mesyuarat Meeting Attendance
1	**Dato' Mohd Rizal Mohd Jaafar** (Pengerusi/Chairman)	12/12
2	**Tuan Haji Selamat Haji Sirat**	12/12
3	**Datin Zaimah Zakaria**	12/12
4	**Dato' Haji Amirudin Haji Abdul Halim**	11/12

LEMBAGA TENDER

1. MATLAMAT

Matlamat utama Lembaga Tender (LT) adalah untuk memperkuatkan urus tadbir korporat, integriti dan ketelusan dalam proses perolehan dan pengurusan kontrak.

2. TUGAS DAN TANGGUNGJAWAB

Tugas dan tanggungjawab LT adalah seperti berikut:

- Memastikan semua pelawaan tender mematuhi tatacara pengurusan tender yang berkuatkuasa.
- Menyemak keupayaan teknikal dan kewangan petender.
- Mempertimbang dan memutuskan tender yang menguntungkan dengan mengambil kira harga, perkhidmatan atau kegunaan barangan, kuantiti, kualiti, tempoh penyerahan atau penyiapan, kos penyelenggaraan dan faktor-faktor lain yang berkaitan.
- Memutuskan untuk ditender semula atau mengesyorkan cara-cara perolehan yang lain, jika LT mendapati bahawa tatacara perolehan tersebut tidak mengikut peraturan yang ditetapkan atau mengesyaki perkara luar aturan berlaku.
- Mempertimbangkan dan setuju terima tawaran dengan syarat keputusan yang dibuat adalah secara sebulat suara sahaja dan selaras dengan had nilai yang diluluskan.

3. KEKERAPAN BERMESYUARAT

LT bermesyuarat apabila diperlukan. Dalam tahun kewangan berakhir 2020, LT telah bermesyuarat sebanyak dua belas (12) kali. Kehadiran ahli-ahli adalah seperti berikut:

TENDER BOARD

1. OBJECTIVE

The primary objective of the Tender Board (TB) is to reinforce corporate governance, integrity and transparency in the procurement process and contract management.

2. FUNCTIONS AND RESPONSIBILITIES

The functions and responsibilities of the TB are as follows:

- Ensure that all tender invitations comply with the tender management procedures in force.
- Check the technical and financial capabilities of the tenderer.
- Consider and decide on a favourable tender taking into account the costs, service or use of goods, quantity, quality, delivery or completion period, maintenance costs and other related factors.
- In the event the TB finds that the procurement procedure does not follow the prescribed rules or suspects that irregularities have occured, TB may decide if a project should be re-tendered or recommends other means of procurement.
- Consider and agree to accept the offer provided that the decision made is unanimous and in accordance with the approved value limit.

3. FREQUENCY OF MEETINGS

The TB meets as and when necessary. During the financial year ended 31 December 2020, the TB convened twelve (12) times. The attendance recorded for the members is as follows:

Bil/ No	Pengarah/Director	Kehadiran Mesyuarat Meeting Attendance
1	**Datin Zaimah Zakaria** (Pengerusi/Chairman)	11/12
2	**Datuk Yunos Abd Ghani** (tamat tempoh lantikan pada 30 November 2020/term ended on 30 November 2020)	10/10*
3	**Tuan Haji Selamat Haji Sirat**	11/12
4	**Dato' Haji Amirudin Haji Abdul Halim**	12/12
5	**Encik Ahmad Lutfi Abdull Mutalip @ Talib**	12/12

* Merujuk kepada bilangan mesyuarat yang dihadiri sehingga tempoh lantikan tamat.
Refers to the number of meetings attended until the appointment ended.

Penyata Pengurusan Risiko
Risk Management Statement

Selaras dengan prinsip dan peraturan tadbir urus risiko, pihak Bank mempunyai Jawatankuasa Lembaga Pengurusan Risiko yang memberi sokongan kepada Lembaga Pengarah bagi mengawal selia seluruh pengurusan risiko Bank. Jawatankuasa Lembaga Pengurusan Risiko menjalankan fungsi sokongan pengawasan dalam memastikan objektif korporat Bank disokong oleh strategi dan Rangka Kerja Pengurusan Risiko yang kukuh dan berkesan yang bersesuaian dengan sifat, skala dan kerumitan aktiviti Bank.

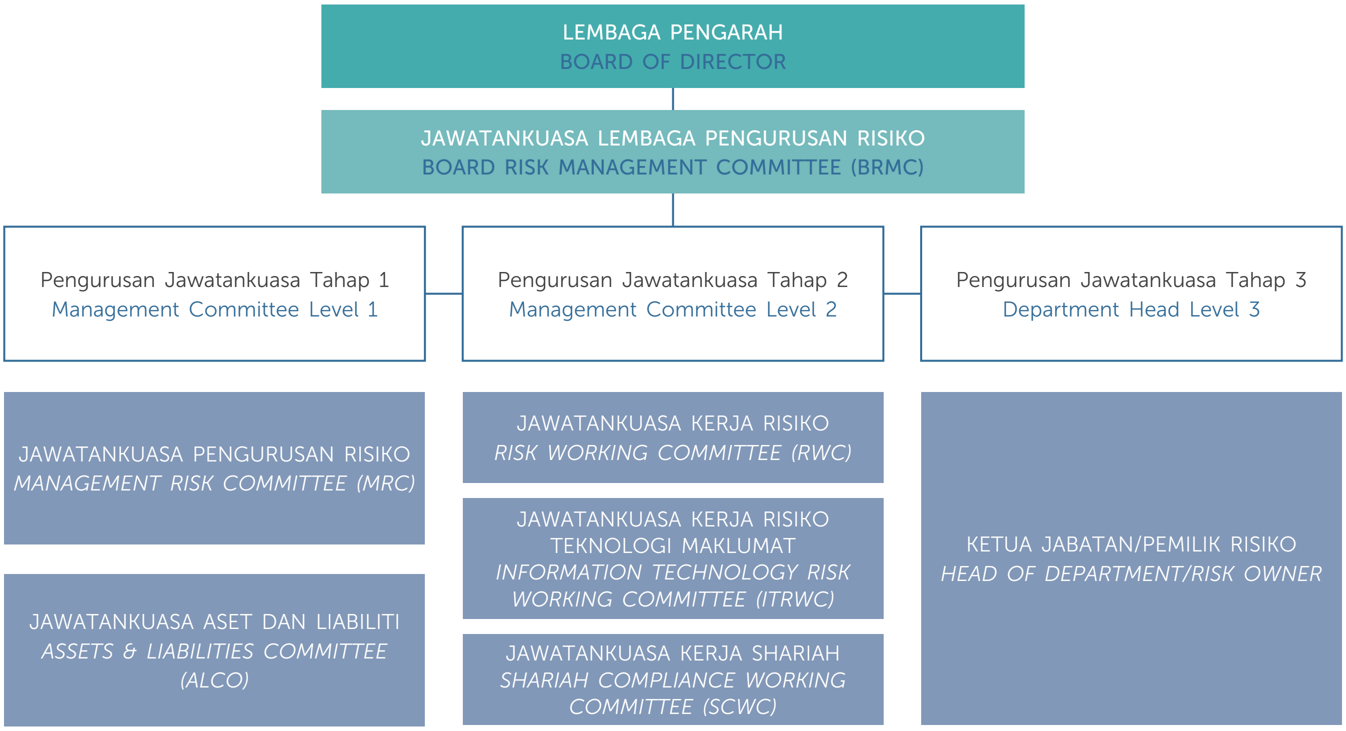
Rangka Kerja Pengurusan Risiko Bank telah dirancang untuk menyediakan persekitaran pengurusan risiko yang terkawal dan stabil. Rangka kerja ini juga menggariskan pendekatan Bank yang optimum dalam mengenal pasti, menilai, memantau dan menangani risiko melalui pengurusan secara menyeluruh merangkumi risiko strategik, risiko kredit, risiko operasi, risiko pengurusan kesinambungan perniagaan, risiko pasaran, risiko teknologi maklumat dan risiko ketidakpatuhan Shariah.

Di peringkat pengurusan, Jawatankuasa Pengurusan Risiko dan Jawatankuasa Aset dan Liabiliti bertanggungjawab dalam memastikan bahawa pengurusan seharian dan kegiatan Bank adalah selaras dengan strategi risiko, polisi risiko dan selera risiko yang telah ditetapkan. Jawatankuasa Pengurusan Risiko bertanggungjawab dalam menyelia pembangunan polisi-polisi berkaitan pengurusan risiko dan kawalan dalaman yang penting dalam mengurus sesuatu aktiviti perniagaan Bank dan kecukupan sistem dan proses bagi menyokong fungsi pengurusan risiko. Jawankuasa Aset dan Liabiliti pula bertanggungjawab untuk menyelia kecukupan dan pendedahan risiko bagi keperluan pembiayaan dan kecairan komposisi aset dan liabiliti Bank.

In line with the regulatory principles and guidelines on risk governance, the Bank has established a Board Risk Management Committee (BRMC) at the Board-committee level to provide an oversight support on behalf of the Board on the supervision of risk management of the Bank in ensuring that the Bank's corporate objectives are supported by sound risk management strategies and framework that are appropriate to the nature, scale and complexity of its activities.

The Bank's Risk Management Framework (RMF) has been designed to provide a sound and well-controlled risk management environment within the Bank. This framework outlines the Bank's optimum approach in identifying, assessing, monitoring and addressing risks through a holistic management covering strategic risks, credit risks, operational risks, business continuity management risks, market risks, information technology risks and Shariah non-compliance risks.

At the management level, the Management Risk Committee (MRC) and Assets & Liabilities Committee (ALCO) are responsible in ensuring that the day-to-day management of the Bank's activities are consistent with its risk strategies, risk policies and risk appetite. MRC is responsible in overseeing the development of relevant risk and internal controls policies that are essential in managing the business activities of the Bank and the adequacy of system and processes supporting the risk management function. On the other hand, ALCO is responsible for overseeing the adequacy and the risk exposures of the Bank's assets and liabilities composition, as well of its funding and liquidity needs.



Rajah 1: Struktur Pentadbiran Risiko (Pelaporan kepada Jawatankuasa)
Figure 1: Risk Governance Structure (Committee Escalation Route)

STRUKTUR PENTADBIRAN RISIKO

LEMBAGA PENGARAH

Lembaga Pengarah merupakan badan pentadbir mutlak yang menyediakan pengawasan penting sama ada secara langsung atau menerusi jawatankuasa-jawatankuasanya, kepada usaha-usaha pengurusan risiko seluruh syarikat, dan menyedari serta mematuhi selera risiko Bank seperti yang dinyatakan oleh pihak Pengurusan Bank.

LEMBAGA PENGURUSAN RISIKO

Lembaga Pengurusan Risiko memberi pengawasan menyeluruh ke atas pendedahan risiko serta penetapan jumlah dan jenis yang ingin ditanggung dan dikekalkan sebagai risiko oleh Bank dan unit-unit perniagaan strategik, rangka kerja serta polisi untuk perbincangan lanjut oleh Lembaga Pengarah.

JAWATANKUASA PENGURUSAN RISIKO

Jawatankuasa Pengurusan Risiko bertindak selaku platform pengurusan tahap tinggi bagi Jabatan Pengurusan Risiko membincangkan isu-isu yang timbul daripada pemantauan praktis pengurusan risiko.

JAWATANKUASA ASET DAN LIABILITI

Jawatankuasa Aset dan Liabiliti adalah bertanggungjawab untuk memberikan sokongan kepada pihak Pengurusan dalam memastikan langkah-langkah yang diambil oleh Bank dapat mengurangkan risiko Pengurusan Aset dan Liabiliti. Semua keputusan yang dibuat dalam mesyuarat hendaklah disebarkan dengan sewajarnya kepada jabatan yang berkaitan. Jawatankuasa ini juga memantau dan mengurus risiko berkaitan yang mempunyai kesan langsung pada Imbangan Duga. Selain itu, jawatankuasa ini juga mengesahkan Garis Panduan dan Polisi Pengurusan Aset Liabiliti agar ianya bersesuaian dengan ukuran dan kerumitan operasi semasa dan masa hadapan Bank.

Jawatankuasa Aset dan Liabiliti juga bertanggungjawab untuk mempertimbangkan isu dan masalah yang berkaitan dengan pengurusan modal dan akan terus melaporkan kepada Lembaga Pengurusan Risiko ketika tahap modal menghampiri tahap membimbangkan seperti yang telah ditetapkan serta sebarang ketidakpatuhan dan pelanggaran tahap kecukupan modal, dan hal-hal pengurusan modal yang lain.

JAWATANKUASA KERJA RISIKO

Jawatankuasa Kerja Risiko adalah platform untuk membincang, mengkaji dan mencadangkan sebarang perubahan risiko terhadap rangka kerja, polisi, garis panduan, kawalan dan kepatuhan, alat dan sistem Bank, sesuai dengan amalan terbaik industri dan falsafah dan strategi pengurusan risiko yang diluluskan oleh pihak Lembaga Pengarah sebagaimana yang dijelaskan dalam Rangka Kerja Pengurusan Risiko (untuk semua bidang pengurusan risiko).

RISK GOVERNANCE STRUCTURE

BOARD OF DIRECTORS (BOARD)

The Board is the ultimate governing body which provides an important oversight either directly or via its Board level committees, to the enterprise-wide risk management efforts, and is aware of, and concurs with the Bank's risk appetite as put forward by the Management of the Bank.

BOARD RISK MANAGEMENT COMMITTEE (BRMC)

BRMC provides an oversight of the overall risk exposures which include the setting of the risk appetite/tolerance of the Bank and strategic business unit levels, frameworks and policies for further deliberation at the Board.

MANAGEMENT RISK COMMITTEE (MRC)

MRC acts as a top-level management platform for the Risk Management Department to highlight issues arising from the monitoring of risk management practices.

ASSETS AND LIABILITIES COMMITTEE (ALCO)

ALCO is responsible for providing support to the Management in ensuring that steps taken by the Bank in mitigating Asset and Liability Management (ALM) risks are sufficient and appropriate. All decisions made by the ALCO are disseminated accordingly to related departments. The ALCO also monitors and manages the relevant risks that have direct impact on the balance sheet. Additionally, the ALCO endorses the ALM Guideline and Policy to be in line with the size and complexity of the current and future operations of the Bank.

ALCO is also responsible for deliberating on issues/matters pertaining to the capital management and to escalate to BRMC when capital levels are approaching the set triggers, any non-compliance and breaches in capital adequacy levels, and on any other capital management matters.

RISK WORKING COMMITTEE (RWC)

RWC acts as the mid-level management platform to discuss, review and recommend risk related changes to the Bank's frameworks, policies, guidelines, controls and compliance, tools and system of the Bank in line with best industry practices and the Board-approved risk management philosophy and strategy as outlined in the Risk Management Framework (for all areas of risk management.

Penyata Pengurusan Risiko
Risk Management Statement

JAWATANKUASA KERJA RISIKO PEMATUHAN SHARIAH

Jawatankuasa Kerja Pematuhan Syariah ditubuhkan oleh Pihak Bank untuk bertanggungjawab terhadap pembangunan dan/atau penambahbaikan kepada keupayaan Bank di dalam menguruskan Risiko Ketidakpatuhan Syariah dan membuat cadangan kepada Jawatankuasa Syariah BSN (JKS-BSN) untuk perbincangan yang lebih lanjut dan membuat keputusan.

Antara tugas-tugas dan tanggungjawab Jawatankuasa Kerja Pematuhan Syariah ialah untuk membincangkan isu-isu yang berkaitan risiko ketidakpatuhan Syariah termasuk insiden ketidakpatuhan Syariah, Tadbirurus Syariah, maklumat berkenaan Tadbirurus, memantau dan menjejak, mekasnime dan kawalan dalaman, peristiwa atau insiden luaran, dan lain-lain perkara berkaitan Syariah.

Jawatankuasa ini juga bertanggungjawab untuk mengesahkan insiden Potensi Ketidakpatuhan Syariah (PSNC) dan mengadakan perbincangan yang mendalam terhadap isu-isu PSNC terutamanya dari sudut pandang Syariah dan pengawalan setelah mempertimbangkan fakta-fakta dan bukti-bukti yang diberikan oleh Pihak Berkepentingan yang berkaitan sebelum isu-isu tersebut diajukan kepada JKS-BSN untuk membuat keputusan.

JAWATANKUASA KERJA RISIKO TEKNOLOGI MAKLUMAT

Jawatankuasa Kerja Risiko Teknologi Maklumat diwujudkan untuk membincang dan mengkaji isu-isu yang berkaitan dengan masalah operasi teknologi termasuk mengawasi tindakan mitigasi untuk kejadian kerugian, masalah aplikasi, tadbir urus data dan harta tanah, kekurangan proses internal, pengendalian risiko dan langkah-langkah peningkatan lain yang diperlukan oleh Pihak Pengurusan, Lembaga, Pengawal Selia, atau mengikut amalan terbaik industri.

FALSAFAH PENGURUSAN RISIKO

"Risiko" sering ditakrifkan sebagai "kesan ketidaktentuan bagi sebarang objektif". Pengurusan risiko di BSN ditakrifkan seperti berikut: "Proses yang berterusan, proaktif dan sistematik dalam memahami, mengenal pasti, mengurus dan menyampai risiko yang membentuk perspektif keseluruhan bagi syarikat. Ianya bagi memudahkan pihak Bank dalam membuat keputusan, menyumbang kepada pencapaian keseluruhan objektif Bank." Falsafah asas pengurusan risiko Bank adalah bahawa semua aktiviti harus dijalankan secara optimum seiring dengan peranan mandat Bank, dan tujuan pertumbuhan/pulangan terhadap risiko yang berkaitan. Pada masa yang sama, tindakan pengimbangan juga haruslah selaras dengan struktur pentadbiran yang terbaik dari industri seiring dengan kepatuhan pengawalseliaan daripada pihak berkuasa dan keperluan Shariah; dan mencapai objektif yang disasarkan oleh Bank. Di samping itu, operasi dan aktiviti Bank haruslah berasaskan dan dikawal oleh Rangka Kerja Pengurusan Risiko, Rangka Kerja Pengurusan Shariah seperti yang disarankan oleh pihak berkuasa yang berkaitan. Bersandarkan pada falsafah asas ini, Bank telah mengamalkan konsep "tiga peringkat pertahanan", di mana risiko yang ada adalah dikendalikan oleh semua fungsi berdasarkan peranan masing-masing.

SHARIAH COMPLIANCE WORKING COMMITTEE (SCWC)

The SCWC was set up by the Bank to be responsible for developing and/or enhancing the capability of the Bank in managing Shariah non-compliance risks and recommending them to the Shariah Committee of BSN (SC-BSN) for further deliberation and decision.

Among the roles and responsibilities of SCWC are, discussing issues in relation to Shariah non-compliance risk including incidence of Shariah non-compliance events, Shariah governance, information governance, tracking and monitoring, internal control and mechanism, external events, and other Shariah related matters.

SCWC is also responsible for confirming on the Potential Shariah Non-compliance (PSNC) and to provide extensive deliberation on PSNC issues especially from Shariah and regulatory point of view after considering all the presented facts and evidence provided by the relevant stakeholders prior to escalation to the SC-BSN for decision.

INFORMATION TECHNOLOGY RISK WORKING COMMITTEE (ITRWC)

ITRWC was established for the purpose of discussing and reviewing technology operational issues including tracking the mitigation action for incidence of losses, applications issues, data and property governance, internal process inadequacies, other risk control and escalation measures as required by the Management, Board, regulators, or industry best practices.

RISK MANAGEMENT PHILOSOPHY

"Risk" is commonly defined as the "effect of uncertainty on objective". Risk management in BSN is defined as follows: "A continuous, proactive and systematic process to understand, identify, manage and communicate risk forms an enterprise-wide perspective. It is about facilitating the Bank in making its decisions, contributing to the achievement of the Bank's overall objectives." The basic philosophy of the Bank's risk management is that, all of its activities must strive for optimal balance between the Bank's mandated roles, and growth/return goals against the related risks. At the same time, the balancing act must also be in line with the industry's best structure, governance and practices while adhering to regulatory and Shariah requirements; and achieving its targeted objectives. In addition, the Bank's operation and activities must be guided and principally governed through the accepted Risk Governance and where applicable, the Shariah Governance Framework, and other regulatory requirements by the relevant authorities. Based on this basic philosophy, the Bank adopts the concept of "three lines of defense", where risks are collectively managed by all departments and functions based on their respective roles.

MEMBANGUNKAN BUDAYA PENGURUSAN RISIKO YANG LESTARI

Penentu kejayaan dalam pengurusan risiko sesungguhnya menjadi keperluan utama dalam memastikan budaya dan kesedaran risiko yang lestari dirasai oleh setiap pekerja Bank. Pihak Bank akan memberikan sokongan penuh untuk melaksanakan proses pengurusan risiko dengan struktur organisasi yang bersesuaian dan memastikan bahawa kebertanggungjawaban ditakrifkan dengan jelas dan nyata di semua peringkat. Ini bagi membolehkan maklumat risiko disalurkan melalui struktur pelaporan yang jelas dan mantap.

DEVELOPING SUSTAINABLE RISK MANAGEMENT CULTURE

The key determinant of success in risk management is ensuring that a strong sustainable culture and awareness of risk permeates across every employee of the Bank. The Bank shall provide full support to implement the risk management processes with an appropriate organisational structure and shall ensure that accountabilities are clearly defined and communicated at all levels. This will enable the risk information to be communicated through a clear and robust reporting structure.

SELERA RISIKO

Selera risiko pihak Bank diluluskan oleh Lembaga Pengarah. Pihak Pengurusan Bank mengendalikan kenyataan selera risiko mengikut Rangka Kerja Pengurusan Risiko. Ianya bertujuan bagi menetapkan tahap risiko yang boleh diterima sebagai asas bagi sebarang keputusan yang perlu dibuat oleh Pihak Pengurusan dan Lembaga Pengarah. Selera risiko akan dikaji semula mengikut keperluan bagi menyesuaikan tahap terdedahnya risiko sejajar dengan Pelan Strategi Korporat Bank.

RISK APPETITE

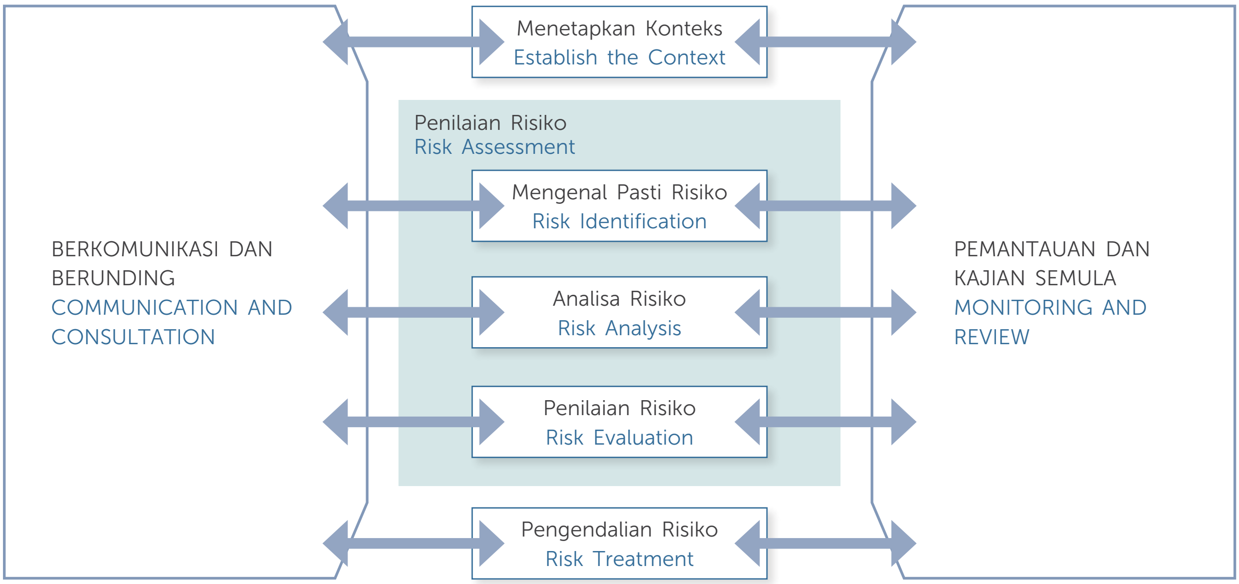
The Bank's risk appetite is approved by the Board. The Management of the Bank operationalises the risk appetite statement as per the Risk Management Framework. It sets the acceptable level of risk which is the basis of the decision-making of Management and the Board. The risk appetite is then reviewed as appropriate to adjust the desired level of risk exposure in line with the Bank's Corporate Strategy Plan (CSP).

Fokus Masa Nyata Real Time Focus	Pertahanan Peringkat Pertama First Line of Defense	• Menerapkan rangka kerja pengurusan risiko/polisi dan amalan pengurusan risiko yang mantap ke dalam prosedur operasi standard. • Embedding risk management framework/policies and sound risk management practices into standard operating procedures. • Bertanggungjawab untuk memantau dan menilai risiko dan kawalan. • Responsible and accountable for monitoring and assessing risks and controls. • Memastikan kakitangan mempunyai kemahiran dan latihan yang sesuai. • Ensuring staff have the appropriate skills and trainings.	Jabatan-Jabatan Perniagaan/ Sokongan Business Units/ Support Units
Fokus Kajian & Masa Nyata Real Time & Review Focus	Pertahanan Peringkat Kedua Second Line of Defense	• Membangunkan rangka kerja pengurusan risiko, polisi, sistem, dan proses. • Develop risk management framework, policies, system, processes and tools. • Menyokong unit-unit peringkat pertahanan pertama dalam menerapkan budaya pengurusan risiko dalam Bank. • Support units in the 1st line of defense in embedding the risk management culture in the Bank. • Proaktif dan reaktif kepada perubahan dalam persekitaran risiko. • Proactive and reactive to changes in the risk environment.	Jabatan Pengurusan Risiko/Jabatan Pematuhan Risk Management Department/ Compliance Department
Fokus Kajian Review Focus	Pertahanan Peringkat Ketiga Third Line of Defense	• Mengkaji semula keberkesanan amalan pengurusan risiko. • Reviews effectiveness of the risk management practices. • Mengesahkan tahap pematuhan. • Confirms level of compliance. • Mengesyorkan penambahbaikan dan tindakan pembetulan, jika perlu. • Recommends improvements and corrective actions, where necessary.	Jabatan Audit Dalaman Internal Audit Department

Rajah 2: Model Tiga Peringkat Pertahanan Pengurusan Risiko
Figure 2: Risk Management Three Lines of Defense Model

Penyata Pengurusan Risiko
Risk Management Statement

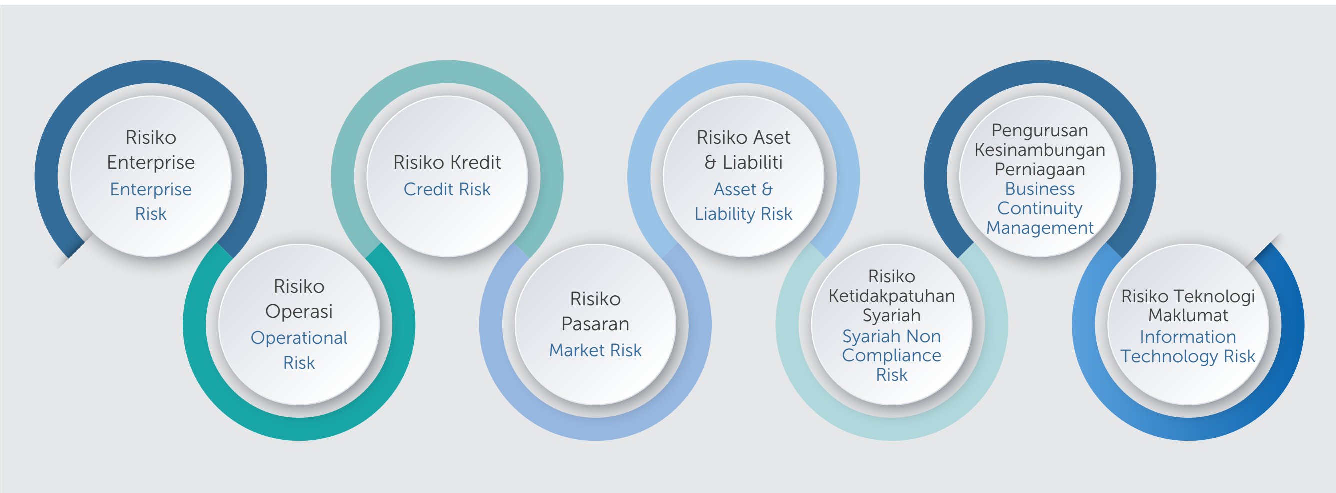
PROSES PENGURUSAN RISIKO/RISK MANAGEMENT PROCESS



Rajah 3: Proses Pengurusan Risiko
Figure 3: Risk Management Process

Proses pengurusan risiko dalam Bank melibatkan proses-proses pengenalpastian, penilaian/pengukuran, mitigasi, pemantauan dan laporan bagi mengoptimumkan pulangan ke atas pembiayaan dan aktiviti pengambilan risiko. Proses-proses ini diamalkan dalam mengurus tadbir risiko kredit, risiko pasaran, risiko operasi dan risiko ketidakpatuhan Shariah di semua fungsi dan jabatan Bank melalui pembentukan polisi risiko, garis panduan, prosedur dan had yang sesuai. Pengurusan risiko adalah tertumpu kepada bidang-bidang risiko berikut:

The risk management process within the Bank involves the identification, assessment/measurement, mitigation, monitoring, communicating and reporting to optimise returns on financing and risk-taking activities. These processes are practiced in managing credit, market, operational and Shariah non-compliance risks across various departments and functions of the Bank via appropriate risk policies, guidelines, procedures and limits. Risk management concentrates on the following key areas:



RANGKA KERJA PENGURUSAN RISIKO

1. RISIKO ENTERPRISE

Risiko Enterprise adalah proses berterusan, proaktif dan sistematik untuk memahami, mengenal pasti, mengurus dan menyampaikan risiko dari perspektif seluruh perniagaan. Ini adalah untuk mempermudah Bank dalam membuat keputusan, menyumbang kepada pencapaian objektif keseluruhan Bank. Risiko Enterprise biasanya merangkumi domain risiko dari perspektif strategik dan perniagaan. Risiko strategi didefinisikan sebagai risiko yang berkaitan dengan masa depan, iaitu dalam konteks BSN, rancangan dan strateginya, termasuk rancangan untuk menceburi perniagaan baru, memperluas perkhidmatan yang ada melalui pertumbuhan jualan dan keuntungan atau melalui penggabungan dan pengambilalihan, meningkatkan infrastruktur, risiko daripada pesaing dan lain-lain.

2. RISIKO OPERASI

Risiko operasi ditakrifkan sebagai risiko kerugian yang timbul daripada kegagalan atau proses dalaman yang tidak mencukupi, faktor manusia dan sistem atau peristiwa-peristiwa luaran. Risiko ini diuruskan melalui proses pengurusan risiko operasi yang telah ditetapkan, pemantauan dan laporan mengenai pematuhan unit-unit perniagaan mengikut polisi yang telah disediakan, prosedur dan had oleh unit kawalan dan sokongan bebas, dan pengawasan yang diberikan oleh pihak pengurusan dan Lembaga Pengarah.

3. RISIKO KREDIT

Risiko kredit ditakrifkan sebagai kehilangan potensi pendapatan yang timbul daripada kegagalan para pelanggan atau rakan niaga (daripada aktiviti pinjaman dan pelaburan) dalam memenuhi tanggungjawab mereka seperti yang dijadualkan. Bank adalah terdedah kepada risiko kredit yang datang daripada aktiviti pinjaman/pembiayaan kepada pelanggan runcit, mikro, perusahaan kecil dan sederhana. Pelaburan dalam ekuiti, bon dan sekuriti pasaran yang lain juga akan mendedahkan Bank kepada risiko kredit. Berpandukan kepada selera risiko perniagaan di seluruh Bank, fungsi pengurusan risiko kredit adalah untuk mengurus pendedahan risiko kredit ke tahap yang boleh diterima berbanding modal, dan bagi memastikan pulangan terlaras risiko dimaksimumkan mengikut operasi dan selera risiko Bank.

4. RISIKO ASET DAN LIABILITI (ALM)

Risiko ALM merujuk kepada risiko yang berkaitan dengan kecairan, kadar pulangan dan pelbagai aset, liabiliti dan kunci kira-kira. Perkara utama dalam konteks ini adalah:

a. Campuran aset dan liabiliti
b. Struktur harga bagi aset dan liabiliti serta impaknya kepada margin kasar pihak Bank
c. Struktur semula harga dan struktur kematangan aset dan liabiliti serta kesannya ke atas kadar pulangan
d. Struktur matang bagi aset dan liabiliti dan kesannya kepada aliran tunai Bank
e. Sumber bagi liabiliti dan kos dana
f. Penggunaan deposit bagi membiayai dana aset sebaik mungkin
g. Mengekalkan jumlah aset yang boleh dipasarkan dengan kecairan yang mencukupi

RISK MANAGEMENT FRAMEWORK

1. ENTERPRISE RISK

Enterprise Risk is an ongoing, proactive and systematic process for understanding, identifying, managing and delivering risks from a business-wide perspective. This is to facilitate the Bank in making decisions, contributing to the achievement of the Bank's overall objectives. Enterprise Risk Management typically covers risk domains from a strategic and business perspective. Strategic risk is defined as the risk associated with the future, in the context of BSN, plans and strategies, including plans to enter new business lines, expand existing services through organic growth or through mergers and acquisitions, improved infrastructure, risk from competitors and others.

2. OPERATIONAL RISK

Operational Risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. This risk is managed through established operational risk management processes, proper monitoring and reporting of the business units' adherence to established risk policies, procedures and limits by independent control and support units, and oversight provided by the Management and the Board.

3. CREDIT RISK

Credit Risk is defined as the potential loss of income arising from failure of customers or counterparties (from financing and investment activities) to fulfil their obligations as scheduled. The Bank's exposure to credit risk is primarily from its lending/financing activities to retail customers, micro, small and medium-sized enterprises. Investment in equities, bonds, and other marketable securities will also expose the Bank to credit risk. Guided by the Bank-wide risk appetite, the Risk Management department's function is to manage credit risk exposures to an acceptable level vis-à-vis the Bank's capital, and to ensure maximum risk-adjusted returns while operating within the Bank's risk appetite.

4. ASSET AND LIABILITY (ALM) RISK

ALM risk refers to the risks associated with liquidity, rate of return and the Bank's full range of assets, liabilities and off-balance-sheet items. The major considerations in this context are:

a. The mix of the assets and liabilities
b. The pricing structure of assets and liabilities and its impact on the Bank's gross margin
c. The re-pricing and maturity structure of assets and liabilities and its impact on the rate of return
d. The maturity structure of both assets and liabilities and its impact on the Bank's cash flows
e. The sources of liabilities and the cost funds
f. Mobilisation of deposits and its utilisation to fund assets on the best possible terms
g. Maintaining an adequate amount of marketable and liquefiable assets

Penyata Pengurusan Risiko
Risk Management Statement

5. RISIKO PASARAN

Risiko pasaran ditakrifkan sebagai potensi kerugian kepada Bank yang timbul daripada perubahan dalam faktor risiko pasaran iaitu harga ekuiti, kadar faedah/keuntungan, sebaran kredit dan kadar pertukaran matawang. Risiko ini mempunyai kesan langsung ke atas pendapatan, serta nilai ekonomi Bank. Risiko kecairan pula ditakrifkan sebagai potensi kerugian kepada Bank yang timbul daripada ketidakupayaan untuk menjana dana yang mencukupi bagi memenuhi komitmen dan obligasi kewangan dengan cara yang tepat pada masanya dan kos efektif. Punca biasa risiko ini adalah disebabkan oleh ketidaksesuaian dalam masa dan nilai aliran masuk dan aliran keluar tunai yang timbul daripada pendedahan kunci kira-kira Bank (dalaman dan luaran).

6. RISIKO SHARIAH

Risiko Shariah ditakrifkan sebagai risiko yang terhasil daripada kegagalan Bank untuk mematuhi peraturan-peraturan dan prinsip-prinsip Shariah yang telah ditentukan oleh Jawatankuasa Majlis Shariah. Rangka Kerja Tadbir Urus Shariah BSN (BSNSGF) untuk Skim Perbankan Islam diasaskan selaras dengan Rangka Kerja Tadbir Urus Shariah bagi Institusi Kewangan Islam (SGFIFI) yang dikeluarkan oleh Bank Negara Malaysia (BNM). Objektif utama BSNSGF ini adalah untuk menggariskan peranan Lembaga Pengarah, Jawatankuasa Shariah, Jawatankuasa Lembaga Audit dan Pemeriksaan, Jawatankuasa Lembaga Pengurusan Risiko dan Pengurusan Bank berhubung dengan perkara-perkara Shariah, termasuk meningkatkan kapasiti dan kebolehan jabatan-jabatan dan fungsi-fungsi yang berkaitan yang mempunyai tanggungjawab untuk melaksanakan pematuhan dan fungsi penyelidikan Shariah yang bertujuan untuk mencapai persekitaran operasi berasaskan Shariah.

7. PENGURUSAN KESINAMBUNGAN PERNIAGAAN

Kesedaran dalam Pengurusan Kesinambungan Perniagaan adalah sebahagian daripada pembangunan budaya Bank untuk menjadikan setiap kakitangan menyedari peranan dan tanggungjawab mereka berkenaan tahap persedian yang berterusan terhadap perkhidmatan kritikal dan penting oleh pihak Bank. Ianya merupakan kunci dalam memastikan keyakinan pelanggan, pematuhan peraturan dan melindungi reputasi Bank. Kesedaran yang berterusan tentang Pengurusan Kesinambungan Perniagaan diberikan semasa latihan dan Program Pemulihan Bencana/Pelan Kesinambungan Perniagaan bagi menubuhkan anggota pasukan operasi perniagaan yang kompeten, berpengetahuan, bermotivasi dan berkebolehan dalam informasi teknologi. Ini akan membantu untuk memastikan tindak balas yang berkesan dalam persediaan kesinambungan perniagaan, kesediaan dan daya tahan sekiranya berlaku sesuatu gangguan terhadap urusan perbankan.

5. MARKET RISK

Market Risk is defined as the potential loss to the Bank arising from the adverse movement in market risk factors namely equity prices, interest/profit rates, credit spreads and currency exchange rates. This risk has a direct impact on the earnings, as well as the economic value of the Bank. Liquidity Risk is defined as the potential loss to the Bank arising from the inability to generate sufficient funds to meet the financial commitments and obligations in a timely and cost-effective manner. The common source of the risk is attributed to the mismatch in timing and value of inflow and outflow of cash arising from the Bank's on and off-balance sheet exposures.

6. SHARIAH RISK

Shariah Risk is defined as risk resulting from the failure of any parts of the Bank to comply with the Shariah rules and principles determined by the relevant Shariah regulatory councils or committees. BSN Shariah Governance Framework (BSNSGF) for Islamic Banking Scheme is established in line with the Shariah Governance Framework for Islamic Financial Institutions (SGFIFI) issued by Bank Negara Malaysia (BNM). The primary objective of the BSNSGF is to outline the role of the Board, the Shariah Committee, the Audit and Examination Board Committee, the Board Risk Management Committee, and the Management in relation to Shariah matters, including enhancing the capacity and capability of departments and functions having the responsibility to execute the Shariah compliance and research functions aimed at the attainment of a Shariah based operating environment.

7. BUSINESS CONTINUITY MANAGEMENT (BCM)

Business Continuity Management (BCM) awareness is part of the Bank's culture building to ensure that every staff is aware of his/her role and responsibility with respect to the need of having a continuous availability of the Bank's critical and essential services, which is key in ensuring customer confidence, regulatory compliance while protecting the Bank's reputation. Continuous awareness is consistently provided during training and in every Disaster Recovery Programme/ Business Continuity Plan exercises in order to establish competent, knowledgeable, motivated and technologically-enabled business operations personnel. This will help to ensure an effective response in the business continuity preparedness, readiness and resilience in the event of any banking disruption.

8. RISIKO TEKNOLOGI MAKLUMAT

Risiko Teknologi Maklumat merupakan salah satu risiko perniagaan yang berkaitan dengan penggunaan, pemilikan, operasi, penglibatan, pengaruh dan pengambil alihan teknologi maklumat di dalam Bank. Ianya mungkin timbul akibat tiada pelaksanaan sistem, aplikasi, platform atau infrastruktur teknologi maklumat yang sempurna di mana ianya juga boleh mengakibatkan ancaman serta kelemahan terdedahnya kepada rangkaian luar atau internet yang boleh mengakibatkan kerugian kewangan, gangguan perkhidmatan kewangan atau operasi Bank. Risiko Teknologi Maklumat boleh dikategorikan dalam tiga (3) kategori berlainan iaitu risiko manfaat/pembolehubah nilai, program teknologi maklumat dan risiko persiapan (perlaksanaan) projek, dan juga operasi teknologi maklumat dan penyediaan perkhidmatan.

KOMITMEN ALAM SEKITAR, SOSIAL DAN TADBIR URUS (ESG) BANK SIMPANAN NASIONAL (BSN)

Sebagai sebuah Institusi Kewangan Pembangunan (IKP), BSN beriltizam untuk menerapkan amalan-amalan baik ESG ke dalam perniagaan dan operasi kami bagi menyokong visi kami iaitu 'Tiada Rakyat Malaysia yang Ketinggalan'. Kami menyedari kepentingan peranan kami untuk mewujudkan masa depan yang lestari untuk semua, justeru terus berusaha untuk memahami keperluan pelbagai pihak berkepentingan kami di samping memberi perhatian kepada kesan daripada tindakan kami terhadap pihak komuniti di mana kami memberi perkhidmatan. Kami sentiasa menilai cara untuk menerapkan amalan kelestarian agar kami dapat menguruskan risiko kami dengan wajar meskipun dalam usaha kami untuk memperkasa pertumbuhan ekonomi dan masyarakat.

Komponen-kompenen ESG adalah terikat kepada pelbagai aktiviti yang dijalankan oleh BSN seperti yang diperincikan di bawah.

TADBIR URUS KORPORAT

Tadbir urus korporat memastikan proses membuat keputusan dilakukan secara bertanggungjawab demi menjaga kepentingan BSN dan pihak berkepentingannya. Ini memastikan bahawa kita memenuhi jangkaan pihak berkepentingan dan melaksanakan mandat kita untuk kelestarian, sekali gus mengurangi risiko dalam perniagaan kita. Oleh yang demikian, ini merupakan perkara asas untuk menjadi penyedia perkhidmatan kewangan yang berwibawa dan boleh dipercayai. Dasar dan amalan yang sesuai mengukuhkan budaya integriti dan ketelusan yang sihat di seluruh BSN. Kelestarian tadbir urus yang baik adalah tertanam di dalam Nilai-Nilai Teras dan Kod Etika serta pelembagaan sasaran dan petunjuk-petunjuk prestasi utama BSN.

Dalam menjalankan tugas fidusiari dan fungsi kepemimpinannya, Lembaga Pengarah bertanggungjawab untuk mentadbir dan menetapkan hala tuju strategik BSN sambil menjalankan pengawasan yang berkesan terhadap pihak pengurusan. Lembaga Pengarah tidak terlibat dalam operasi perniagaan harian BSN. Pengarah bebas di dalam Lembaga berperanan untuk mewujudkan ketidakberpihakan dalam hal-hal percanggahan kepentingan yang mungkin timbul bagi pihak-pihak berkaitan. Di samping itu, Pengarah Bebas memainkan dua peranan dalam penciptaan nilai dan pemeliharaan nilai, dengan selalu bertindak demi kepentingan terbaik pihak berkepentingan BSN.

8 INFORMATION TECHNOLOGY RISK

IT risk is one of the business risk specifically associated with the use, ownership, operation, involvement, influence, and adoption of IT within the Bank. IT risk may arise from the non-performance of IT systems, applications, platforms or infrastructures including threats or vulnerabilities exposure to external network or internet, which could result in financial loss, disruption of financial services or the operations of the Bank. IT risk can be categorised in three (3) different categories namely, IT benefits/value enablement risk, IT programme and project delivery risk and IT operations and service desk delivery.

BANK SIMPANAN NASIONAL'S (BSN) ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) COMMITMENT

As a Development Financial Institution (DFI), BSN is committed to ensure good ESG practices are embedded in our business and operations in support of our vision of 'No Malaysian Left Behind'. We are aware of the role we can play in creating a sustainable future for all, and in this regard, we continuously seek to understand the needs of our different stakeholders, while remaining attentive to the implications of our actions on the communities we serve. We continue to assess how we can further embed sustainability considerations, so that we can manage our risks appropriately even as we help facilitate economic and societal growth.

Components of ESG are embedded in various activities undertaken by the Bank as detailed below.

CORPORATE GOVERNANCE

Corporate governance ensures accountable decision-making in the interest of the Bank and its stakeholders. It ensures that we are meeting stakeholder expectations and carrying out our mandate for sustainability, while also mitigating the risks in our business. Hence, it is a fundamental aspect in positioning us as a trusted and credible financial services provider. Appropriate policies and practices reinforce a healthy culture of integrity and transparency throughout BSN. Sustainability of good governance is embedded in the Bank via our Core Values and Code of Ethics as well as institutionalisation of targets and KPIs.

In discharging its fiduciary duties and leadership functions, the Board governs and sets the strategic direction of the Bank while exercising effective oversight on management. The Board shall not be involved in day-to-day business operations of the Bank. Independent Directors on the Board serve to establish impartiality on matters of possible conflict and vested interests of related parties. In addition, Independent Directors play a dual role in value creation as well as value preservation, by always acting in the best interests of the Bank's stakeholders.

Penyata Pengurusan Risiko
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KETELUSAN DAN PELAPORAN

Ketelusan membina kepercayaan, keterlibatan dan komitmen pihak berkepentingan kami terhadap visi dan misi BSN. Kami sentiasa membincangkan dan mempertimbangkan tahap ketelusan dan kebertanggungjawaban dalam melaporkan pelbagai fungsi BSN. Ini memberikan sumbangan positif untuk meningkatkan kualiti pelaporan kami, dari segi menyampaikan maklumat secara seimbang, bermakna dan tepat kepada pelbagai pihak berkepentingan kami.

KELESTARIAN KEWANGAN

Dalam memberi keutamaan kepada kepentingan terbaik pelanggan dan kelestarian jangka panjang, aktiviti pembiayaan kami adalah sejajar dengan Panduan Bank Negara mengenai Pembiayaan Bertanggungjawab dan Dokumen Dasar mengenai Layanan Adil terhadap Pengguna Kewangan. Pembiayaan kepada pihak-pihak yang berkaitan ditadbir oleh Dasar Pembiayaan Pihak-Pihak Terhubung BSN secara dalaman untuk memastikan bahawa semua urus niaga dilaksanakan secara telus dan setaraf.

Melalui dasar kami yang mengutamakan unsur Islam, amalan pemberian pinjaman kita disempurnakan oleh prinsip Syariah di mana kita mengelakkan pinjaman di sektor yang dilarang. Pengawasan risiko yang berkaitan dengan aktiviti pembiayaan kami dijalankan berdasarkan parameter Syariah, yang memberikan panduan kepada proses dan amalan kami untuk memastikan bahawa urus niaga dijalankan selaras dengan keperluan Syariah. Risiko ketidakpatuhan Syariah dikurangkan melalui pemantauan ketat terhadap ketidakpatuhan Syariah dalam semua aspek kitaran hayat produk.

TANGGUNGJAWAB PRODUK DAN PERKHIDMATAN

Sebagai sebuah Institusi Kewangan Pembangunan (IKP), BSN bertanggungjawab bukan sekadar untuk merancang dan memberikan perkhidmatan kewangan yang membawa nilai kepada BSN malah juga menyokong matlamat sosial dan ekonomi yang lebih luas. Dengan meningkatkan penggunaan teknologi, mendorong inovasi dan penambahbaikan berterusan terhadap produk dan perkhidmatan kami, BSN menyokong pelanggan dan komuniti kami sambil memacu pertumbuhan yang lestari.

Piagam Layanan Adil Pelanggan BSN menunjukkan iltizam kami terhadap menyampaikan piawaian kesaksamaan yang tertinggi dalam semua urusan kami demi melindungi kepentingan dan kesejahteraan kewangan pelanggan kami. Kami komited terhadap memberikan nasihat yang jelas dan jujur dan untuk memastikan bahawa produk kewangan yang kami tawarkan adalah sesuai untuk pelanggan kami. Kami percaya bahawa memberikan hasil yang adil dan saksama kepada pelanggan akan membantu kami membina dan menjalin hubungan jangka panjang dengan pelanggan kami.

AMALAN PEROLEHAN BERTANGGUNGJAWAB

Proses, dasar dan tatacara dalaman kami merupakan panduan untuk memastikan amalan perolehan kami beretika dan bertanggungjawab, mematuhi prinsip keadilan dan mempertimbangkan semua kriteria yang wajar secara menyeluruh apabila memilih pembekal. Semua keputusan pembelian mesti dibuat berdasarkan amalan tadbir urus yang baik dan demi kepentingan terbaik BSN.

TRANSPARENCY AND REPORTING

Transparency builds trust, engagement and commitment of our stakeholders to the vision and mission of the Bank. We continuously discuss and deliberate on the level of transparency and accountability in reporting across various functions of the Bank. This positively contributes to improving the quality of our reporting, in terms of presenting information in a balanced, meaningful and accurate manner to our various stakeholders.

FINANCIAL SUSTAINABILITY

In putting our customers' best interest and long-term sustainability at the forefront, our financing activities are aligned with Bank Negara's Guideline on Responsible Financing and Policy Document on Fair Treatment of Financial Consumers. Financing to connected parties are governed by BSN's internal Financing to Connected Parties Policy to ensure that all such transactions are conducted in a transparent and arms-length basis.

Through our Islamic-first policy, our lending practices are enhanced by Shariah principles and we refrain from lending in prohibited sectors. Oversight of the risks associated with our financing activities is based on Shariah parameters, which guide our processes and practices to ensure that transactions are carried out in accordance with Shariah requirements. Shariah non-compliance risks are mitigated through rigorous monitoring of Shariah non-compliance in all aspects of the product life-cycle.

PRODUCTS AND SERVICES RESPONSIBILITY

As a DFI, BSN is responsible not only for designing and delivering financial services that create value for the Bank but which also support wider social and economic goals. By deepening the utilisation of technology, driving innovation and constant enhancement to our products and services, BSN supports our customers and communities while driving sustainable growth.

BSN's Treat Customers Fairly Charter specifies our commitment to provide the highest standards of fairness in all our dealings to protect the interests and financial well-being of our customers. We are committed in providing clear and honest advice and to ensure that the financial products we offer are suitable for our customers. We believe that providing fair outcomes for customers helps us to build and foster long-term relationships with our customers.

RESPONSIBLE PROCUREMENT PRACTICES

Our internal processes, policies and procedures guide us in ensuring that our procurement practices are ethical and responsible, adhere to the principles of fairness and consider all appropriate criteria thoroughly when selecting suppliers. All purchasing decisions must be based on good governance practices and in the best interest of the Bank.

Tadbir urus dan tatacara dalaman yang mantap, termasuk Dasar Tanpa Hadiah BSN, menyediakan panduan bagi semua pihak yang terlibat dalam proses perolehan ke arah memastikan tingkah laku beretika dan mencegah situasi konflik kepentingan. Semua sebut harga dan tender yang dikemukakan oleh pembekal dinilai berdasarkan kualiti barang dan perkhidmatan, latar belakang, pengalaman dan rekod prestasi pembida dan daya saing harga.

Oleh itu, komitmen kami terhadap menegakkan ketelusan, kerahsiaan dan keadilan dalam semua urusan kami memastikan bahawa semua pembekal kami menerima layanan secara adil dan saksama.

PERTUMBUHAN DAN PENGEKALAN PEKERJA

Warga kerja kami dan bakat mereka adalah sangat penting untuk pertumbuhan kami. Di BSN, kami memberikan sokongan penuh kepada kepelbagaian di tempat kerja yang mendorong modal insan berbakat untuk membangunkan potensi sepenuhnya. Cara kerja dan tindakan kami adalah berlandaskan nilai-nilai teras kami iaitu C.A.R.E (Komited, Cerdas, Menghormati dan Beretika).

Persekitaran perniagaan masa kini memerlukan warga kerja kami untuk dilengkapi dengan kemahiran yang akan mempersiapkan mereka untuk menguruskan risiko operasi perniagaan semasa dan yang bakal muncul. Kami percaya bahawa pengurusan perolehan, pertumbuhan dan pengekalan bakat yang berkesan dan cekap dapat menjamin kelangsungan, produktiviti, prestasi dan daya saing perniagaan.

PERHUBUNGAN KOMUNITI

Kami percaya bahawa penglibatan dalam pelbagai inisiatif komuniti akan memupuk rasa tanggungjawab di kalangan warga kerja kami terhadap pelbagai isu sosial dan alam sekitar. Ini juga menambah kepercayaan terhadap peranan penting mereka dalam menjana perubahan positif melalui cara penyelesaian yang lestari.

Kami mempunyai tradisi lama dalam memberi perkhidmatan kepada seluruh lapisan rakyat Malaysia tanpa mengira latar belakang, bangsa dan kedudukan sosial. Sejajar dengan visi Bank untuk 'Tiada Rakyat Malaysia yang Ketinggalan', BSN beriltizam untuk menjalinkan hubungan yang lestari dan bermakna dengan pelanggannya melalui program tanggungjawab sosial korporat (CSR), yang bertujuan memberi impak positif kepada komuniti. CSR BSN adalah sejajar dengan janji jenamanya untuk memberi masyarakat, terutamanya yang kurang berkemampuan, kesempatan untuk menikmati kehidupan yang lebih baik di samping memperjuangkan mandat kami untuk menyediakan rangkuman kewangan kepada semua. BSN akan memastikan bahawa semua program CSR dilengkapi dengan nilai-nilai terasnya.

PENGLIBATAN PIHAK BERKEPENTINGAN

Penglibatan pihak bekepentingan merupakan asas untuk memahami keperluan mereka. Maklum balas dan input pihak berkepentingan kami adalah sangat berharga dan kami berhubung dengan mereka secara berkala melalui pelbagai platform sebagai kelaziman dalam perniagaan kami. Ia adalah penting untuk mengkaji, memahami dan bertindak balas terhadap harapan, keperluan, dan isu-isu pihak berkepentingan yang kian berkembang untuk memacu prinsip-prinsip dan program-progam yang akan meningkatkan kesedaran dan mendorong sokongan untuk tindakan yang berkesan ke arah mencapai pembangunan yang lestari.

Robust internal governance and procedures, including the Bank's No-Gift Policy, guide all those involved in the procurement process towards ensuring ethical conduct and preventing situations of conflicts of interest. All quotations and tenders submitted by suppliers are evaluated on the basis of quality of goods and services, background, experience and track record of the bidders and competitiveness of price.

Hence, our commitment to transparency, confidentiality and fairness in all our dealings ensures that all our suppliers can expect to be treated fairly and equally.

EMPLOYEE GROWTH AND RETENTION

Our people and their talent are fundamental to our growth. At BSN, we encourage a workplace with full diversity which attracts talented human capital to develop their fullest potential. We work and behave by our core values of C.A.R.E (Committed, Agile, Respectful & Ethical).

Today's business environment requires our people to be equipped with skills that will prepare them to manage present and emerging risks of our business operations. We believe that effective and efficient management of talent acquisition, growth and retention can ensure business continuity, productivity, performance and competitiveness.

COMMUNITY RELATIONS

We believe that involvement in various community initiatives helps instill a sense of responsibility in our employees towards various social and environmental issues. It also reinforces belief in their critical role in bringing about positive change through sustainable solutions.

We have a long-standing tradition of serving Malaysians from all walks of life regardless of background, race and social standing. In line with the Bank's vision of 'No Malaysian Left Behind', the Bank is committed to achieve sustainable and meaningful relationships with its customers through corporate social responsibility (CSR) programs, which will bring positive impact to the community. BSN's CSR is aligned with its brand promise to provide society, especially the underserved, the opportunity to enjoy a better life by championing our mandated roles in providing financial inclusion to all. BSN shall ensure that all CSR programs complement with its core values.

STAKEHOLDER ENGAGEMENT

Systematic engagement is fundamental to understanding stakeholders' needs. Our stakeholders and their inputs are valuable to us and we seek to reach out to them regularly through various platforms as part of the usual course of our business. It is crucial to analyse, understand and respond to the evolving expectations, needs, and issues of our stakeholders to advocate principles and programs that will raise awareness and activate support to enable meaningful actions towards sustainable development.

Kenyataan Audit Dalaman
Internal Audit Statement

Jabatan Audit Dalaman (IAD) melapor secara bebas kepada Jawatankuasa Audit & Pemeriksaan (BAEC) dan ia adalah bebas daripada aktiviti dan operasi perniagaan serta unit sokongan yang lain. IAD secara berkala akan menilai kecukupan, kecekapan dan keberkesanan proses pengurusan risiko, kawalan dan proses tadbir urus yang dilaksanakan oleh pihak Pengurusan BSN.

Skop audit IAD merangkumi semua unit perniagaan dan sokongan termasuk anak-anak syarikat. Pengenalpastian unit-unit untuk diaudit secara keseluruhannya adalah berdasarkan kepada rangka kerja IAD berasaskan faktor risiko yang diluluskan oleh BAEC. Pelan audit tahunan dirangka berdasarkan penilaian risiko, pendedahan dan strategi BSN. Bahagian-bahagian yang dinilai sebagai berisiko tinggi adalah tertakluk kepada audit tahunan, manakala bahagian-bahagian yang dinilai sebagai berisiko sederhana tinggi, sederhana atau rendah adalah tertakluk kepada audit "cycle" yang diluluskan.

Walaupun berasaskan penilaian risiko, pelan audit juga mengambil kira bahagian yang akan diaudit secara tahunan mengikut keperluan kawal selia dan kriteria-kriteria lain seperti kejadian penipuan terkini, penarafan audit yang menurun sebelumnya serta faktor-faktor lain yang berkaitan. IAD juga menjalankan siasatan kes penipuan oleh kakitangan, pelanggan atau pihak ketiga dan mencadangkan penambahbaikan yang sesuai untuk mengelakkan kejadian yang sama berulang dan mengambil tindakan terhadap pihak yang bertanggungjawab.

IAD mempunyai akses tanpa had kepada pihak BAEC dan maklumat yang diperlukan dalam menjalankan kerja pengauditan, yang mana asasnya termasuk mengenalpasti risiko yang boleh memberi impak negatif kepada prestasi BSN dan/atau menghalang BSN daripada mencapai matlamat korporatnya. Pihak BAEC juga akan memastikan bahawa pihak pengurusan memahami risiko dan proaktif dalam pengawasan ke atas resolusi dan mitigasi mengikut keperluan.

Laporan Audit menyediakan skop audit yang dilaksanakan, penilaian ke atas sistem kawalan dalaman berserta dengan pemerhatian audit yang terperinci, tindakan mitigasi oleh pihak pengurusan, ulasan dan cadangan IAD untuk penambahbaikan. BAEC menyemak dan membincangkan pengecualian atau ketidakpatuhan yang diutarakan dan memastikan bahawa sekiranya perlu dan berkaitan, pihak BAEC mengarahkan pihak Pengurusan untuk memberikan perhatian kepada isu-isu berkaitan dan mengambil langkah-langkah yang wajar untuk memperkuatkan sistem kawalan dalaman berdasarkan cadangan-cadangan audit tersebut.

BAEC terdiri daripada empat Pengarah Bebas Bukan Eksekutif. Ia adalah satu Jawatankuasa yang berwakilkan Lembaga Pengarah yang menyediakan pengawasan ke atas laporan kewangan, pendedahan, pematuhan peraturan undang-undang, pengurusan risiko, amalan tadbir urus dan pemantauan proses kawalan dalaman dalam BSN. BAEC memanfaatkan kerja-kerja IAD dan Laporan Audit yang dibentangkan kepada BAEC. Semua penemuan-penemuan ketara dan penting oleh juruaudit dalaman, juruaudit luar dan pihak pengawalseliaan akan dilaporkan kepada BAEC untuk semakan dan perbincangan. Dalam hal ini, BAEC memastikan pelan mitigasi dilaksanakan oleh pihak pengurusan kanan untuk melindungi kepentingan BSN dan untuk memastikan tadbir urus yang wajar. Pengurusan unit perniagaan dan sokongan yang diklasifikasikan 'Tidak Memuaskan' oleh pihak IAD akan diberi nasihat yang sewajarnya oleh BAEC.

The Internal Audit Department (IAD) reports independently to the Board of Audit & Examination Committee (BAEC) and is independent of the activities and operations of the business and other support units. IAD regularly evaluates the adequacy, efficiency and effectiveness of risk management, control, and governance processes implemented by the Management of BSN.

IAD scope of coverage encompasses all business and support units, including subsidiaries. The identification of the auditable units and the audit universe are based on a risk based IAD framework that is approved by BAEC. The annual audit plan is developed based on assessment of risks, exposures, and strategies of BSN. Areas that are assessed to be high risk are subject to an annual audit while those that are assessed to be medium high, medium or low risk are subject to a cyclical audit.

Notwithstanding the risk assessment, the annual audit plan will include areas that will be audited annually due to regulatory requirements, and other established criteria such as recent incidence of fraud, previous adverse audit rating or other pertinent considerable factors. IAD also undertakes investigations into alleged frauds by staff, customers or third parties, and recommends appropriate improvements to prevent recurrence and actions against responsible parties.

IAD has unrestricted access to BAEC and information required in the course of its work, which fundamentally involves identifying risks that could negatively impact the performance of the Group and/or keep it from achieving its corporate goals. The BAEC ensures that Management fully understands the risks and proactively provide the required oversight for resolution and mitigation, where necessary.

The Audit Report provides the scope of audit work performed, a general evaluation of the system of internal control together with detailed audit observations, management mitigation actions, comments and IAD recommendations for improvement. The BAEC reviews and deliberates exceptions or non-compliances raised and ensures that where required and applicable, the BAEC directs Management to take cognisance of the issues and establish necessary steps to strengthen the system of internal controls based on audit recommendations.

BAEC comprises four (4) Independent Non-Executive Directors. It is a Board-delegated committee that provides oversight on financial reporting, disclosure, regulatory compliance, risk management, governance practices and monitoring of internal control processes in BSN. BAEC leverages on the work of the IAD and the Audit Report that is presented to the BAEC. All significant and material findings by the internal auditors, external auditors and regulators are reported to the BAEC for review and deliberation. In this regard, the BAEC ensures that mitigation plans are implemented by senior management to safeguard the interests of BSN and to upkeep proper governance. Management of business and support units that are rated 'Unsatisfactory' by IAD are counselled by the BAEC.

Laporan Jawatankuasa Syariah
Shariah Committee Report

JAWATANKUASA SYARIAH (JKS)

Sebagai sebuah Perniagaan Perbankan Islam, satu rangka kerja tadbir urus Syariah telah diwujudkan sebagai ciri khas dalam struktur organisasi Bank, yang merangkumi penubuhan JKS ini selari dengan keperluan Bahagian IV Penggal 2 Seksyen 30 (1) Akta Perkhidmatan Kewangan Islam 2013 (APKI 2013) dan pelaksanaan Tadbir Urus Syariah oleh organ-organ utama di dalam Bank berdasarkan kepada Dokumen Polisi Tadbir Urus Syariah BNM (2019). Secara umum, JKS bertanggungjawab untuk memberikan nasihat yang objektif dan bernas kepada Bank untuk memastikan tujuan dan operasi, perniagaan, urusan dan aktiviti kegiatannya mematuhi Syariah.

Untuk memastikan keberkesanan pengawasan dan pengurusan risiko ketidakpatuhan Syariah, JKS dibantu oleh fungsi-fungsi kawalan di bawah Tadbir Urus Syariah iaitu Risiko Syariah Jabatan Pengurusan Risiko, Semakan Syariah Jabatan Pematuhan dan Audit Syariah Jabatan Audit Dalaman manakala sokongan operasi bagi keberkesanan fungsi JKS dilaksanakan oleh Bahagian Syariah Jabatan Perbankan Islam.

SHARIAH COMMITTEE (SC)

As an Islamic Banking Business, a Shariah governance framework has been put in place as a distinct feature in the organisational structure of the Bank, which includes establishment of the SC in line with the requirement of Part IV Division 2 Section 30 (1) of the Islamic Financial Services Act 2013 (IFSA 2013) and implementation of Shariah Governance by key organs of the Bank in accordance with the BNM Policy Document Shariah Governance (2019). In general, the SC has the responsibility to provide objective and sound advice to the Bank to ensure that its aims and operations, business, affairs and activities are in compliance with Shariah.

In ensuring the oversight and effective management of the Bank's overall Shariah non-compliance risk, the SC is assisted by the control functions under the Shariah Governance namely the Shariah Risk of Risk Management Department, Shariah Review of Compliance Department and Shariah Audit of Internal Audit Department, while the operational support for the effective functioning of the SC is provided by the Shariah Division of Islamic Banking Department.

KOMPOSISI JAWATANKUASA SYARIAH

Keanggotaan JKS adalah terdiri daripada golongan cendekiawan yang mempunyai kelayakan dan pengetahuan yang diperlukan, kepakaran dan pengalaman dalam bidang Syariah terutamanya perundangan Islam dan undang-undang transaksi Islam. Di Bank Simpanan Nasional, JKS terdiri daripada enam (6) orang ahli daripada pelbagai latar belakang dari segi kelayakan, pengalaman dan pengetahuan.

COMPOSITION OF SHARIAH COMMITTEE

Members of the SC are scholars who have the qualifications and necessary knowledge, expertise and experience in the areas of Shariah especially Islamic jurisprudence and Islamic commercial laws. In Bank Simpanan Nasional, the SC consists of six (6) members with diverse backgrounds in terms of qualifications, experience and knowledge.

MESYUARAT JAWATANKUASA SYARIAH

Dalam tahun kewangan berakhir 31 Disember 2020, dua belas (12) mesyuarat JKS termasuk mesyuarat-mesyuarat khas telah diadakan sepanjang dua belas (12) bulan tersebut. Mesyuarat-mesyuarat ini telah diadakan secara fizikal dan secara maya sepanjang tahun susulan keadaan pandemik COVID-19. Kehadiran ahli-ahli JKS adalah seperti berikut:

SHARIAH COMMITTEE MEETING

For the financial year ended 31 December 2020, twelve (12) SC meetings including special meetings were held during the twelve (12) months. The meetings were held physically and virtually throughout the year in view of the COVID-19 pandemic situation. The attendance of the SC members is as follows:

Bil/No	Ahli Jawatankuasa Syariah/Shariah Committee Members	Kehadiran/Attendance
1	**Prof. Madya Dr. Mohamad Zaharuddin Zakaria**	12/12
2	**Prof. Madya Dr. Ahmad Zaki Salleh**	12/12
3	**Dr. Mohd Fuad Md Sawari** (tamat tempoh lantikan pada Mei 2020/term ended on May 2020)	03/04
4	**Tuan Haji Selamat Haji Sirat** (meletak jawatan pada Mei 2020/resigned on May 2020)	02/03
5	**Dr. Asma Hakimah Ab Halim**	12/12
6	**Ustaz Abdullah Hanif Hassan**	12/12
7	**Tuan Haji Ahmad Lutfi Abdull Mutalip @ Talib** (dilantik pada April 2020/appointed on April 2020)	09/09

PENYATA KEWANGAN

SIJIL KETUA AUDIT NEGARA
MENGENAI PENYATA KEWANGAN
BANK SIMPANAN NASIONAL
BAGI TAHUN BERAKHIR 31 DISEMBER 2020

Sijil Mengenai Pengauditan Penyata Kewangan

Pendapat

Saya telah mewakilkan sebuah firma audit swasta untuk mengaudit Penyata Kewangan Bank Simpanan Nasional. Penyata kewangan tersebut merangkumi Penyata Kedudukan Kewangan pada 31 Disember 2020 Bank dan Kumpulan dan Penyata Untung Atau Rugi Dan Pendapatan Komprehensif Lain, Penyata Perubahan Ekuiti serta Penyata Aliran Tunai bagi tahun berakhir pada tarikh tersebut dan nota kepada penyata kewangan termasuklah ringkasan polisi perakaunan yang signifikan seperti yang dinyatakan pada muka surat 5 hingga 184.

Pada pendapat saya, penyata kewangan ini memberikan gambaran yang benar dan saksama mengenai kedudukan kewangan Bank Simpanan Nasional dan Kumpulan pada 31 Disember 2020 dan prestasi kewangan serta aliran tunai bagi tahun berakhir pada tarikh tersebut selaras dengan Piawaian Pelaporan Kewangan Malaysia (MFRS), Pelaporan Kewangan Institusi Kewangan Pembangunan terbitan Bank Negara Malaysia, Pekeliling Perbendaharaan, Akta Bank Simpanan Nasional 1974 [Akta 146], Akta Institusi Kewangan Pembangunan 2002 [Akta 618], Garis Panduan/Pekeliling Takaful yang dikeluarkan oleh Bank Negara Malaysia, Akta Perkhidmatan Kewangan Islam 2013 [Akta 759] dan keperluan Syariah.

Asas Kepada Pendapat

Pengauditan telah dilaksanakan berdasarkan Akta Audit 1957 dan *International Standards of Supreme Audit Institutions*. Tanggungjawab saya dihuraikan selanjutnya di perenggan Tanggungjawab Juruaudit Terhadap Pengauditan Penyata Kewangan dalam sijil ini. Saya percaya bahawa bukti audit yang diperoleh adalah mencukupi dan bersesuaian untuk dijadikan asas kepada pendapat saya.

Kebebasan dan Tanggungjawab Etika Lain

Saya adalah bebas daripada Bank Simpanan Nasional dan Kumpulan serta telah memenuhi tanggungjawab etika lain berdasarkan *International Standards of Supreme Audit Institutions*.

Maklumat Lain Selain Daripada Penyata Kewangan dan Sijil Juruaudit Mengenainya

Lembaga Pengarah Bank Simpanan Nasional bertanggungjawab terhadap maklumat lain dalam Laporan Tahunan. Pendapat saya terhadap Penyata Kewangan Bank dan Kumpulan tidak meliputi maklumat lain selain daripada Penyata Kewangan dan Sijil Juruaudit mengenainya dan saya tidak menyatakan sebarang bentuk kesimpulan jaminan mengenainya.

Tanggungjawab Lembaga Pengarah Terhadap Penyata Kewangan

Lembaga Pengarah bertanggungjawab terhadap penyediaan Penyata Kewangan Bank Simpanan Nasional dan Kumpulan yang memberi gambaran benar dan saksama selaras dengan Piawaian Pelaporan Kewangan Malaysia (MFRS), Pelaporan Kewangan Institusi Kewangan Pembangunan terbitan Bank Negara Malaysia, Pekeliling Perbendaharaan, Akta Bank Simpanan Nasional 1974 [Akta 146], Akta Institusi Kewangan Pembangunan 2002 [Akta 618], Garis Panduan/Pekeliling Takaful yang dikeluarkan oleh Bank Negara Malaysia, Akta Perkhidmatan Kewangan Islam 2013 [Akta 759] dan keperluan Syariah. Lembaga Pengarah juga bertanggungjawab terhadap penetapan kawalan dalaman yang perlu bagi membolehkan penyediaan Penyata Kewangan Bank dan Kumpulan yang bebas daripada salah nyata yang ketara, sama ada disebabkan fraud atau kesilapan.

Semasa penyediaan Penyata Kewangan Bank Simpanan Nasional dan Kumpulan, Lembaga Pengarah bertanggungjawab untuk menilai keupayaan Bank dan Kumpulan untuk beroperasi sebagai satu usaha berterusan, mendedahkannya jika berkaitan serta menggunakannya sebagai asas perakaunan.

Tanggungjawab Juruaudit Terhadap Pengauditan Penyata Kewangan

Objektif saya adalah untuk memperoleh keyakinan yang munasabah sama ada Penyata Kewangan Bank Simpanan Nasional dan Kumpulan secara keseluruhannya adalah bebas daripada salah nyata yang ketara, sama ada disebabkan fraud atau kesilapan, dan mengeluarkan Sijil Juruaudit yang merangkumi pendapat saya. Jaminan yang munasabah adalah satu tahap jaminan yang tinggi, tetapi bukan satu jaminan bahawa audit yang dijalankan mengikut *International Standards of Supreme Audit Institutions* akan sentiasa mengesan salah nyata yang ketara apabila ia wujud. Salah nyata boleh wujud daripada fraud atau kesilapan dan dianggap ketara sama ada secara individu atau agregat sekiranya boleh dijangkakan dengan munasabah untuk mempengaruhi keputusan ekonomi yang dibuat oleh pengguna berdasarkan penyata kewangan ini.

Sebagai sebahagian daripada pengauditan mengikut *International Standards of Supreme Audit Institutions*, saya menggunakan pertimbangan profesional dan mengekalkan keraguan profesional sepanjang pengauditan. Saya juga:

a. Mengenal pasti dan menilai risiko salah nyata ketara dalam Penyata Kewangan Bank Simpanan Nasional dan Kumpulan, sama ada disebabkan fraud atau kesilapan, merangka dan melaksanakan prosedur audit yang responsif terhadap risiko berkenaan serta mendapatkan bukti audit yang mencukupi dan bersesuaian untuk memberikan asas kepada pendapat saya. Risiko untuk tidak mengesan salah nyata ketara akibat daripada fraud adalah lebih tinggi daripada kesilapan kerana fraud mungkin melibatkan pakatan, pemalsuan, ketinggalan yang disengajakan, representasi yang salah, atau mengatasi kawalan dalaman.

b. Memahami kawalan dalaman yang relevan untuk merangka prosedur audit yang bersesuaian tetapi bukan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman Bank Simpanan Nasional dan Kumpulan.

c. Menilai kesesuaian dasar perakaunan yang diguna pakai dan kemunasabahan anggaran perakaunan dan pendedahan yang berkaitan oleh Lembaga Pengarah.

d. Membuat kesimpulan terhadap kesesuaian penggunaan asas perakaunan untuk usaha berterusan oleh Lembaga Pengarah dan berdasarkan bukti audit yang diperoleh, sama ada wujudnya ketidakpastian ketara yang berkaitan dengan peristiwa atau keadaan yang mungkin menimbulkan keraguan yang signifikan terhadap keupayaan Bank Simpanan Nasional dan Kumpulan sebagai satu usaha berterusan. Jika saya membuat kesimpulan bahawa ketidakpastian ketara wujud, saya perlu melaporkan dalam Sijil Juruaudit terhadap pendedahan yang berkaitan dalam Penyata Kewangan Bank dan Kumpulan atau, jika pendedahan tersebut tidak mencukupi, pendapat saya akan diubah. Kesimpulan saya dibuat berdasarkan bukti audit yang diperoleh sehingga tarikh Sijil Juruaudit.

e. Menilai persembahan secara keseluruhan, struktur dan kandungan Penyata Kewangan Bank Simpanan Nasional dan Kumpulan termasuk pendedahannya, dan sama ada Penyata Kewangan Bank dan Kumpulan telah melaporkan asas-asas urusniaga dan peristiwa-peristiwa yang memberikan gambaran saksama.

f. Mendapatkan bukti audit yang mencukupi dan bersesuaian berkaitan maklumat kewangan entiti dan aktiviti perniagaan dalam Kumpulan untuk memberikan pendapat terhadap Penyata Kewangan Kumpulan. Saya bertanggungjawab untuk hala tuju, pengawasan dan pelaksanaan pengauditan kumpulan. Saya hanya bertanggungjawab terhadap pendapat saya.

Saya juga telah memaklumkan Lembaga Pengarah bahawa saya telah mematuhi keperluan etika yang berkaitan dengan kebebasan dan telah memaklumkan semua hubungan dan hal-hal lain yang berkemungkinan menjejaskan kebebasan dan langkah pencegahan yang bersesuaian, sekiranya berkaitan.

Laporan Mengenai Keperluan Perundangan dan Peraturan Lain

Berdasarkan keperluan Pelaporan Kewangan Institusi Kewangan Pembangunan terbitan Bank Negara Malaysia, Pekeliling Perbendaharaan, Akta Bank Simpanan Nasional 1974 [Akta 146], Akta Institusi Kewangan Pembangunan 2002 [Akta 618], Garis Panduan/Pekeliling Takaful yang dikeluarkan oleh Bank Negara Malaysia, Akta Perkhidmatan Kewangan Islam 2013 [Akta 759] dan keperluan Syariah, saya juga melaporkan syarikat subsidiari yang tidak diaudit oleh saya, telah dinyatakan di Nota 8 dalam penyata kewangan.

Hal-hal Lain

Sijil ini dibuat untuk Lembaga Pengarah berdasarkan keperluan Pelaporan Kewangan Institusi Kewangan Pembangunan terbitan Bank Negara Malaysia, Pekeliling Perbendaharaan, Akta Bank Simpanan Nasional 1974 [Akta 146], Akta Institusi Kewangan Pembangunan 2002 [Akta 618], Garis Panduan/Pekeliling Takaful yang dikeluarkan oleh Bank Negara Malaysia, Akta Perkhidmatan Kewangan Islam 2013 [Akta 759] dan keperluan Syariah dan bukan untuk tujuan lain. Saya tidak bertanggungjawab terhadap pihak lain bagi kandungan sijil ini.

(DATUK NIK AZMAN NIK ABDUL MAJID)
KETUA AUDIT NEGARA
MALAYSIA

PUTRAJAYA
26 MAC 2021

PENYATA PENGERUSI DAN SEORANG AHLI LEMBAGA PENGARAH

Kami, **ROSSANA ANNIZAH BINTI AHMAD RASHID** dan **JAY KHAIRIL JEREMY BIN ABDULLAH** yang merupakan Pengerusi dan salah seorang Ahli Lembaga Pengarah Bank Simpanan Nasional, dengan ini menyatakan bahawa, pada pendapat Lembaga Pengarah, Penyata Kewangan yang mengandungi Penyata Kedudukan Kewangan, Penyata Untung atau Rugi dan Pendapatan Komprehensif Lain, Penyata Perubahan Ekuiti dan Penyata Aliran Tunai berserta dengan nota-nota kepada Penyata Kewangan di dalamnya, adalah disediakan untuk menunjukkan pandangan yang benar dan saksama berkenaan perubahan kedudukan kewangan Bank Simpanan Nasional dan Kumpulan serta hasil kendaliannya bagi tahun berakhir 31 Disember 2020.

Bagi pihak Lembaga Pengarah,

ROSSANA ANNIZAH BINTI AHMAD RASHID
PENGERUSI

Kuala Lumpur
Tarikh: 3 MAR 2021

JAY KHAIRIL JEREMY BIN ABDULLAH
AHLI LEMBAGA PENGARAH

Kuala Lumpur
Tarikh: 3 MAR 2021

PENGAKUAN OLEH PEGAWAI UTAMA YANG BERTANGGUNGJAWAB KE ATAS PENGURUSAN KEWANGAN BANK SIMPANAN NASIONAL

Kami, **ROSSANA ANNIZAH BINTI AHMAD RASHID** and **JAY KHAIRIL JEREMY BIN ABDULLAH** sebagai Pengerusi Lembaga Pengarah dan Ketua Eksekutif, masing-masing yang bertanggungjawab ke atas pengurusan kewangan dan rekod-rekod perakaunan Bank Simpanan Nasional, dengan ikhlasnya mengakui bahawa Penyata Kedudukan Kewangan, Penyata Untung atau Rugi dan Pendapatan Komprehensif Lain, Penyata Perubahan Ekuiti dan Penyata Aliran Tunai dalam kedudukan kewangan yang berikut ini berserta dengan nota-nota kepada Penyata Kewangan di dalamnya mengikut sebaik-baik pengetahuan dan kepercayaan kami, adalah betul dan kami membuat ikrar ini dengan sebenarnya mempercayai bahawa ia adalah benar dan atas kehendak-kehendak Akta Akuan Berkanun 1960.

Sebenar dan sesungguhnya diakui oleh)
penama di atas:)

ROSSANA ANNIZAH BINTI AHMAD RASHID)
(No. K/P: 650813-10-7476))
dan
JAY KHAIRIL JEREMY BIN ABDULLAH)
(No. K/P: 761101-08-6453))
di Wilayah Persekutuan Kuala Lumpur)
pada 3 MAR 2021)

Dihadapan saya,

PESURUHJAYA SUMPAH
W 711
SYED KHAIRIL ANUAR
B. SYED ZAINUDIN
01/01/2021-31/12/2023
MALAYSIA

43A-1-11, JALAN 1/48A
SENTUL PERDANA
BANDAR BARU SENTUL
51000 KUALA LUMPUR
+6018 357 3015

Laporan Pengarah

Bagi tahun kewangan berakhir pada 31 Disember 2020

Para Pengarah Bank Simpanan Nasional (Bank) dengan sukacitanya membentangkan laporan mereka berserta penyata kewangan Kumpulan dan Bank yang telah diaudit bagi tahun kewangan berakhir pada 31 Disember 2020.

AKTIVITI UTAMA

Aktiviti utama Bank adalah menjalankan fungsi sebagai sebuah bank simpanan iaitu menerima deposit dan memberi pinjaman, pendahuluan dan pembiayaan kepada pelanggan termasuk operasi perbankan Islam.

Aktiviti utama subsidiari dan syarikat bersekutu adalah seperti dinyatakan masing-masing dalam Nota 8 dan 9 kepada penyata kewangan.

Tiada perubahan penting dalam aktiviti-aktiviti utama ini sepanjang tahun kewangan.

KEPUTUSAN KEWANGAN

	KUMPULAN RM'000	BANK RM'000
Keuntungan sebelum belanja cukai dan zakat	**369,636**	**306,868**
Belanja cukai dan zakat	**(127,789)**	**(102,754)**
Keuntungan bersih pada tahun semasa	**241,847**	**204,114**
Keuntungan boleh diagihkan kepada:		
Pemilik Bank	**216,853**	**204,114**
Kepentingan bukan kawalan	**24,994**	**–**
Keuntungan bersih pada tahun semasa	**241,847**	**204,114**

Keputusan operasi Kumpulan dan Bank sepanjang tahun kewangan tidak terjejas dengan ketara oleh sebarang perkara, urusniaga atau peristiwa yang bersifat material dan luar biasa.

RIZAB, PERUNTUKAN DAN ELAUN

Tiada pindahan penting kepada atau daripada rizab atau peruntukan sepanjang tahun kewangan selain daripada yang telah dinyatakan dalam penyata kewangan.

DIVIDEN

Dividen tunai yang dibayar oleh Bank bagi tahun kewangan berakhir 31 Disember 2019 adalah RM34 juta.

PARA PENGARAH BANK

Para Pengarah yang berkhidmat sejak tarikh laporan yang lepas ialah:

Rossana Annizah Binti Ahmad Rashid (dilantik pada 1 Februari 2020)
Dr Mastura Binti Abdul Karim (dilantik pada 4 Disember 2020)
Haji Selamat Bin Sirat
Datin Zaimah Binti Zakaria
Dato' Haji Amirudin Bin Haji Abdul Halim
Ahmad Lutfi Bin Abdull Mutalip @ Talib
Dato' Mohd Rizal Bin Mohd Jaafar
Jay Khairil Jeremy Bin Abdullah (dilantik pada 3 Februari 2021)
Datuk Yunos Bin Abd Ghani (bersara pada 30 November 2020)
Razali Bin Othman (berkhidmat sehingga 8 Disember 2020)

Kesemua ahli Lembaga adalah Pengarah Bukan Eksekutif kecuali Datuk Yunos Bin Abd Ghani dan Jay Khairil Jeremy Bin Abdullah. Kesemua ahli Lembaga adalah dilantik oleh Kementerian Kewangan Malaysia.

Laporan Pengarah

Bagi tahun kewangan berakhir pada 31 Disember 2020

MANFAAT PARA PENGARAH

Sejak akhir tahun kewangan terdahulu, tiada antara Pengarah Bank telah menerima atau layak menerima sebarang imbuhan (selain daripada imbuhan yang termasuk dalam amaun agregat emolumen yang telah diterima atau patut dan belum diterima oleh para Pengarah atau gaji tetap kakitangan sepenuh masa Bank seperti yang dinyatakan dalam Nota 31 dalam penyata kewangan) di bawah kontrak yang dibuat oleh Bank atau syarikat berkaitan dengan mana-mana Pengarah atau dengan firma di mana para Pengarah adalah ahlinya, atau dengan syarikat di mana para Pengarah mempunyai kepentingan kewangan yang nyata.

Sepanjang tempoh dan pada akhir tahun kewangan tiada sebarang perjanjian yang mengatakan Bank merupakan pihak yang mana Pengarahnya mungkin memperoleh manfaat menerusi pembelian saham atau debentur dalam Bank atau mana-mana badan korporat yang lain.

LAIN-LAIN MAKLUMAT BERKANUN

Sebelum penyata kedudukan kewangan dan penyata untung atau rugi dan pendapatan komprehensif lain Kumpulan dan Bank disediakan, para Pengarah telah mengambih langkah yang munasabah:

i) untuk memastikan bahawa tindakan yang sewajarnya telah diambil untuk menghapus kira hutang dan pembiayaan lapuk dan membuat peruntukan bagi hutang dan pembiayaan ragu dan mereka berpuas hati bahawa semua hutang dan pembiayaan lapuk yang diketahui telah dihapus kira dan peruntukan yang secukupnya telah dibuat untuk hutang dan pembiayaan ragu; dan

ii) untuk memastikan aset-aset semasa yang mana nilai bukunya, mungkin tidak dapat direalisasi dalam rekod perakaunan dalam urusniaga biasa perniagaan, telah diturun nilai kepada jumlah yang dijangka boleh direalisasi.

Pada tarikh laporan ini, para Pengarah tidak menjangkakan sebarang keadaan yang boleh menyebabkan:

i) jumlah yang dihapus kira untuk hutang dan pembiayaan lapuk atau peruntukan bagi hutang dan pembiayaan ragu dalam penyata Kumpulan dan Bank adalah sangat tidak mencukupi; atau

ii) nilai aset-aset semasa dalam penyata kewangan Kumpulan dan Bank mengelirukan; atau

iii) tidak diambil kira di dalam laporan ini atau penyata kewangan yang boleh menyebabkan sebarang jumlah yang dinyatakan di dalam penyata kewangan Kumpulan dan Bank yang mengelirukan; atau

iv) yang telah timbul yang menyebabkan pematuhan kepada kaedah penilaian aset atau liabiliti Kumpulan dan Bank mengelirukan atau tidak bersesuaian.

Pada tarikh laporan ini, tidak wujud:

i) sebarang cagaran ke atas aset-aset Kumpulan dan Bank untuk menjamin liabiliti pihak lain selepas berakhirnya tahun kewangan; atau

ii) sebarang liabiliti luar jangka bagi Kumpulan dan Bank selepas berakhirnya tahun kewangan.

Tiada liabiliti luar jangka atau liabiliti lain daripada Kumpulan dan Bank yang boleh dikuatkuasakan atau mungkin boleh dikuatkuasakan dalam tempoh dua belas bulan selepas berakhirnya tahun kewangan yang pada pendapat para Pengarah, akan atau boleh merosotnilaikan dengan ketara keupayaan Kumpulan dan Bank untuk memenuhi obligasi mereka apabila tiba masanya.

LAIN-LAIN MAKLUMAT BERKANUN (SAMBUNGAN)

Pada pendapat para Pengarah, selain daripada yang didedahkan dalam penyata kewangan, prestasi kewangan Kumpulan dan Bank bagi tahun kewangan berakhir pada 31 Disember 2020 tidak terjejas secara ketara oleh sebarang perkara, urusniaga atau peristiwa penting dan luar biasa dan tiada sebarang perkara, urusniaga atau peristiwa penting dan luar biasa berlaku dalam tempoh antara tahun kewangan dan tarikh laporan ini.

Ditandatangani bagi pihak Lembaga Pengarah mengikut resolusi para Pengarah:

ROSSANA ANNIZAH BINTI AHMAD RASHID
Pengerusi

JAY KHAIRIL JEREMY BIN ABDULLAH
Pengarah

Kuala Lumpur
Tarikh: 3 Mac 2021

Laporan Jawatankuasa Syariah BSN

السَّلَامُ عَلَيْكُمْ وَرَحْمَةُ اللهِ وَبَرَكَاتُهُ

Dengan Nama Allah, Yang Maha Pemurah, Yang Maha Penyayang
Segala Puji-Pujian Hanya kepada Allah SWT dan Selawat serta Salam ke atas junjungan besar Nabi Muhammad SAW, kaum keluarga dan sahabat Baginda.

Dalam melaksanakan peranan dan tanggungjawab sebagai Jawatankuasa Syariah Bank Simpanan Nasional sepertimana digariskan di dalam Dokumen Polisi Urus Tadbir Syariah yang dikeluarkan oleh Bank Negara Malaysia (BNM) dan juga sebagai mematuhi surat perlantikan, kami dengan ini mengemukakan laporan kami bagi penyata kewangan berakhir 31 Disember 2020.

Pengurusan Bank pada setiap masa bertanggungjawab memastikan Bank menjalankan operasi dan perniagaan berkaitan Perbankan Islam selaras dengan prinsip Syariah, dan adalah menjadi tanggungjawab kami untuk menyatakan pendapat secara bebas berdasarkan semakan kami ke atas operasi dan perniagaan produk-produk patuh Syariah Bank.

Kami telah mengadakan dua belas (12) kali mesyuarat sepanjang tahun kewangan di mana kami telah menyemak, membincangkan, meluluskan dan mengesahkan produk, transaksi, perkhidmatan, proses serta dokumentasi berkaitan Perbankan Islam. Secara umum, berikut adalah kontrak Syariah yang telah diluluskan bagi produk Patuh Syariah:

a) *Tawarruq*	:	Pembiayaan perumahan Islamik, Pembiayaan peribadi Islamik, Pembiayaan Perniagaan Mikro Islamik, Deposit Tetap Islamik, Sijil Simpanan Premium Edisi Khas, Akaun Simpanan dan e-Semasa Islamik
b) *Ujrah*	:	Kad Kredit Islamik
c) *Mudarabah*	:	Sijil Simpanan Premium
d) *Qard*	:	Akaun Simpanan Islamik

Dalam menjalankan peranan dan tanggungjawab, pendapat kami dirumus berdasarkan kepada maklumat yang dibentangkan kepada Jawatankuasa termasuk penilaian berdasarkan ujian ke atas setiap jenis transaksi, dokumen-dokumen yang berkaitan dan prosedur-prosedur yang digunapakai oleh Bank tidak melanggar prinsip dan peraturan Syariah. Di samping itu, kami juga menilai laporan Risiko Syariah Jabatan Pengurusan Risiko beserta laporan Semakan Syariah Jabatan Pematuhan dan Audit Syariah Jabatan Audit Dalaman.

Selain itu, kami juga dibantu oleh Bahagian Syariah yang bertanggungjawab untuk memberikan sokongan operasi bagi fungsi Jawatankuasa Syariah dengan berkesan, dan fungsi kawalan di bawah Urus Tadbir Syariah yang terdiri daripada Risiko Syariah, Semakan Syariah dan Audit Syariah dalam memastikan pengurusan risiko ketidakpatuhan Syariah yang efektif di Bank.

Kami mengakui, meskipun Bank menghadapi cabaran disebabkan oleh keadaan pandemik Covid-19 yang tidak pernah berlaku sebelum ini pada tahun kewangan ini, pelaksanaan moratorium dan juga kemudahan penjadualan semula dan penstrukturan semula pembiayaan Islamik yang dilaksanakan oleh Bank semasa krisis Covid-19 adalah selaras dengan keputusan Majlis Penasihat Syariah (MPS) MPS berhubung larangan keuntungan berkompaun yang mana ia berteraskan asas pertimbangan prinsip kebajikan (*Ihsan*) yang bertujuan untuk meringankan bebanan dan kesusahan kewangan (*masyaqqah*) pelanggan-pelanggan yang terjejas akibat pandemik Covid-19 ketika ini.

Bagi tujuan memperkukuhkan kemampuan Jawatankuasa Syariah, selain daripada mengikuti latihan dan kursus Syariah yang berkaitan, kami juga telah menjalani program pensijilan berkaitan Perbankan Islam & Syariah iaitu Certified Shariah Advisors (CSA) dan Certified Shariah Practitioner (CSP) yang dianjurkan oleh Persatuan Penasihat Syariah Dalam Kewangan Islam (ASAS).

Sebagai sebahagian daripada inisiatif untuk mengukuhkan interaksi antara Jawatankuasa Syariah dan Lembaga Pengarah pada tahun kewangan ini, kami bersama-sama dengan ahli-ahli Lembaga telah menyertai satu sesi latihan dalaman yang dijalankan oleh penceramah luar yang dilantik di mana program latihan tersebut juga termasuk dengan sesi libat urus di antara ahli Lembaga Pengarah dan Jawatankuasa Syariah. Sementara itu, bagi memastikan fungsi pemantauan Lembaga Pengarah mengenai perkara-perkara berkaitan Syariah, Pengerusi Jawatankuasa Syariah pada setiap suku tahun telah membentangkan maklumat kemaskini daripada mesyuarat Jawatankuasa Syariah sebagai pemakluman kepada Lembaga Pengarah, sebagai tambahan kepada pemakluman setiap minit mesyuarat Jawatankuasa Syariah kepada mesyuarat Lembaga Pengarah.

Sepanjang tahun kewangan, tiada kejadian ketidakpatuhan Syariah yang dilaporkan kepada Jawatankuasa Syariah. Bagaimanapun, kami memantau pihak Bank dalam mengambil tindakan ke atas kejadian ketidakpatuhan Syariah yang lalu yang berlaku pada tahun kewangan sebelum mengambil kira proses tindakan pembetulan masih berterusan.

Bersandarkan kepada perkara di atas, kami berpendapat bahawa:

1. kontrak, transaksi dan urusniaga yang digunakan oleh Bank Simpanan Nasional pada tahun berakhir 31 Disember 2020 yang telah kami semak, mematuhi prinsip dan peraturan Syariah; dan

2. pengagihan keuntungan dan caj kerugian berkenaan akaun pelaburan mematuhi asas-asas yang telah diluluskan oleh kami berdasarkan prinsip dan peraturan Syariah; dan

3. segala pendapatan daripada sumber yang diluluskan kami telah disalurkan bagi tujuan kebajikan; dan

4. pengiraan zakat yang dilakukan berdasarkan kaedah yang disahkan oleh pihak Berkuasa Zakat yang berkaitan, adalah mematuhi prinsip dan peraturan Syariah.

Kami, ahli-ahli Jawatankuasa Syariah Bank Simpanan Nasional, dengan ini mengesahkan, setakat kemampuan terbaik kami, bahawa operasi produk-produk patuh Syariah Bank Simpanan Nasional untuk tahun berakhir 31 Disember 2020 telah dijalankan mengikut prinsip dan peraturan Syariah.

Bagi pihak Jawatankuasa Syariah:

PROF. MADYA DR. MOHAMAD ZAHARUDDIN ZAKARIA
Pengerusi Jawatankuasa Syariah

DR. ASMA HAKIMAH AB HALIM
Ahli Jawatankuasa Syariah

Kuala Lumpur, Malaysia
23 Februari 2021

Penyata Kedudukan Kewangan

Pada 31 Disember 2020

		KUMPULAN		BANK	
		2020	**2019**	**2020**	**2019**
	Nota	**RM'000**	**RM'000**	**RM'000**	**RM'000**
ASET					
Tunai dan dana jangka pendek	3	**2,188,453**	888,243	**2,059,544**	847,741
Deposit dan penempatan dengan bank dan institusi kewangan lain		**143,898**	160,093	**–**	–
Pelaburan sekuriti	4	**7,569,553**	6,945,491	**7,363,811**	6,740,165
Pinjaman, pendahuluan dan pembiayaan	5	**29,785,820**	25,434,467	**29,785,820**	25,434,467
Aset-aset lain	7	**387,491**	417,280	**187,298**	188,621
Pelaburan dalam subsidiari	8	**–**	–	**53,000**	53,000
Pelaburan dalam syarikat bersekutu	9	**126,627**	155,892	**127,877**	144,724
Hartanah, loji dan peralatan	10	**527,352**	531,572	**498,048**	498,065
Aset hak-kegunaan	11	**161,220**	169,729	**86,126**	88,402
Pelaburan hartanah	12	**60,989**	52,390	**60,989**	52,390
Bayaran pajakan prabayar	13	**74,809**	75,893	**73,324**	74,390
Aset tak ketara	14	**234,120**	211,186	**103,909**	104,924
Aset cukai tertunda	24	**86,057**	72,343	**88,481**	74,362
Aset dana takaful keluarga	41	**4,552,960**	3,599,005	**–**	–
Jumlah aset		**45,899,349**	38,713,584	**40,488,227**	34,301,251
LIABILITI DAN EKUITI					
Deposit daripada pelanggan	15	**27,782,240**	22,875,146	**27,785,964**	22,879,704
Akaun pelaburan oleh pelanggan	16	**3,572,254**	3,092,562	**3,572,254**	3,092,562
Deposit dan penempatan oleh bank dan institusi kewangan lain	17	**2,663,923**	2,696,574	**2,663,923**	2,696,574
Pendapatan tertunda	18	**958,680**	517,009	**958,680**	517,009
Obligasi manfaat persaraan	19	**649,281**	510,086	**649,281**	510,086
Pinjaman dan pembiayaan daripada institusi	20	**264,790**	220,869	**264,790**	220,869
Liabiliti pajakan	21	**159,231**	164,383	**81,741**	82,645
Liabiliti-liabiliti lain	22	**1,311,651**	1,226,132	**965,121**	891,357
Peruntukan untuk cukai dan zakat	23	**67,362**	133,445	**66,825**	131,668
Liabiliti dana takaful keluarga	41	**356,989**	348,727	**–**	–
Liabiliti dana pemegang polisi takaful keluarga	41	**4,195,971**	3,250,278	**–**	–
Jumlah liabiliti		**41,982,372**	35,035,211	**37,008,579**	31,022,474
EKUITI					
Keuntungan tertahan		**1,601,552**	1,585,719	**1,443,294**	1,440,200
Rizab-rizab lain		**2,038,279**	1,840,502	**2,036,354**	1,838,577
Jumlah Rizab		**3,639,831**	3,426,221	**3,479,648**	3,278,777
Kepentingan bukan kawalan terkumpul		**277,146**	252,152	**–**	–
Jumlah ekuiti		**3,916,977**	3,678,373	**3,479,648**	3,278,777
Jumlah liabiliti dan ekuiti		**45,899,349**	38,713,584	**40,488,227**	34,301,251
KOMITMEN DAN LIABILITI LUAR JANGKA	36	**2,147,829**	1,723,746	**2,146,717**	1,710,727

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata kewangan

Penyata Untung atau Rugi dan Pendapatan Komprehensif Lain

Bagi tahun berakhir pada 31 Disember 2020

		KUMPULAN		BANK	
		2020	2019	2020	2019
	Nota	RM'000	RM'000	RM'000	RM'000
Hasil	25	**2,886,839**	2,901,993	**2,035,597**	2,131,623
Pendapatan faedah	26	**574,305**	663,712	**568,835**	654,806
Belanja faedah	27	**(121,518)**	(192,701)	**(130,085)**	(197,131)
Pendapatan faedah bersih		**452,787**	471,011	**438,750**	457,675
Pendapatan fi dan komisyen	28	**821,632**	776,884	**79,153**	97,412
Pendapatan operasi lain	29	**213,005**	197,625	**109,712**	115,633
Perbelanjaan operasi lain	30	**(65,540)**	(55,748)	**(61,820)**	(47,600)
Pendapatan bersih daripada operasi perbankan Islam	40	**850,823**	859,395	**850,823**	859,395
Jumlah pendapatan bersih		**2,272,707**	2,249,167	**1,416,618**	1,482,515
Perbelanjaan kakitangan	31	**(760,069)**	(764,209)	**(663,511)**	(672,468)
Perbelanjaan lain	32	**(1,077,122)**	(960,462)	**(392,777)**	(359,578)
Keuntungan operasi sebelum elaun rosotnilai		**435,516**	524,496	**360,330**	450,469
(Elaun)/Masuk kira semula bagi rosotnilai atas pinjaman, pendahuluan dan pembiayaan	33	**(37,365)**	38,740	**(37,365)**	38,740
Masuk kira semula/(Elaun) bagi rosotnilai atas pelaburan dalam syarikat bersekutu	9	**2,378**	(37,384)	**(16,097)**	(43,368)
Keuntungan operasi selepas elaun rosotnilai		**400,529**	525,852	**306,868**	445,841
Bahagian kerugian selepas cukai bagi syarikat bersekutu	9	**(30,893)**	(20,639)	**–**	–
Keuntungan sebelum belanja cukai dan zakat		**369,636**	505,213	**306,868**	445,841
Belanja cukai	34	**(120,751)**	(157,231)	**(100,754)**	(135,688)
Zakat	23	**(7,038)**	(5,181)	**(2,000)**	(1,588)
Keuntungan bersih pada tahun semasa		**241,847**	342,801	**204,114**	308,565
Keuntungan bersih pada tahun semasa boleh diagihkan kepada:					
Pemilik Bank		**216,853**	318,546	**204,114**	308,565
Kepentingan bukan kawalan	8	**24,994**	24,255	**–**	–
Keuntungan bersih pada tahun semasa		**241,847**	342,801	**204,114**	308,565

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata kewangan

Penyata Untung atau Rugi dan Pendapatan Komprehensif Lain

Bagi tahun berakhir pada 31 Disember 2020

	Nota	KUMPULAN 2020 RM'000	KUMPULAN 2019 RM'000	BANK 2020 RM'000	BANK 2019 RM'000
Keuntungan bersih pada tahun semasa		**241,847**	342,801	**204,114**	308,565
(Kerugian)/Pendapatan komprehensif lain, selepas cukai dan cukai tertunda:					
Item yang tidak akan diklasifikasi semula kepada untung atau rugi:					
Pengukuran semula obligasi manfaat ditentukan		**(64,963)**	–	**(64,963)**	–
Item yang mungkin akan diklasifikasi semula kepada untung atau rugi:					
Sekuriti pelaburan pada nilai saksama melalui pendapatan komprehensif lain		**95,720**	206,310	**95,720**	206,310
Pendapatan komprehensif lain pada tahun semasa, selepas cukai dan cukai tertunda		**30,757**	206,310	**30,757**	206,310
Jumlah pendapatan komprehensif pada tahun semasa		**272,604**	549,111	**234,871**	514,875
Jumlah pendapatan komprehensif pada tahun semasa boleh diagihkan kepada:					
Pemilik Bank		**247,610**	524,856	**234,871**	514,875
Kepentingan bukan kawalan	8	**24,994**	24,255	**–**	–
Jumlah pendapatan komprehensif pada tahun semasa		**272,604**	549,111	**234,871**	514,875

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata kewangan

Penyata Perubahan Ekuiti Disatukan

Bagi tahun berakhir pada 31 Disember 2020

KUMPULAN		Milik pemegang ekuiti Bank								
		Tidak boleh diagih				Boleh diagih				
	Nota	Rizab Am* RM'000	Rizab Modal** RM'000	Rizab Nilai Saksama RM'000	Rizab Pematuhan*** RM'000	Rizab Penilaian Semula RM'000	Keuntungan Tertahan RM'000	Jumlah Rizab RM'000	Kepentingan Bukan Kawalan RM'000	Jumlah Ekuiti RM'000
Pada 1 Januari 2019		100,000	1,237,748	8,954	131,283	1,925	1,431,455	2,911,365	227,897	3,139,262
Keuntungan bersih pada tahun semasa		–	–	–	–	–	318,546	318,546	24,255	342,801
Pendapatan komprehensif lain pada tahun semasa		–	–	206,310	–	–	–	206,310	–	206,310
Jumlah pendapatan komprehensif pada tahun semasa		–	–	206,310	–	–	318,546	524,856	24,255	549,111
Dividen dibayar	42	–	–	–	–	–	(10,000)	(10,000)	–	(10,000)
Pindahan ke rizab modal		–	154,282	–	–	–	(154,282)	–	–	–
Pada 31 Disember 2019		100,000	1,392,030	215,264	131,283	1,925	1,585,719	3,426,221	252,152	3,678,373
Pada 1 Januari 2020		**100,000**	**1,392,030**	**215,264**	**131,283**	**1,925**	**1,585,719**	**3,426,221**	**252,152**	**3,678,373**
Keuntungan bersih pada tahun semasa		**–**	**–**	**–**	**–**	**–**	**216,853**	**216,853**	**24,994**	**241,847**
Pendapatan/(Kerugian) komprehensif lain pada tahun semasa		**–**	**–**	**95,720**	**–**	**–**	**(64,963)**	**30,757**	**–**	**30,757**
Jumlah pendapatan komprehensif pada tahun semasa		**–**	**–**	**95,720**	**–**	**–**	**151,890**	**247,610**	**24,994**	**272,604**
Dividen dibayar	42	**–**	**–**	**–**	**–**	**–**	**(34,000)**	**(34,000)**	**–**	**(34,000)**
Pindahan ke rizab modal		**–**	**102,057**	**–**	**–**	**–**	**(102,057)**	**–**	**–**	**–**
Pada 31 Disember 2020		**100,000**	**1,494,087**	**310,984**	**131,283**	**1,925**	**1,601,552**	**3,639,831**	**277,146**	**3,916,977**

* Rizab am merupakan suntikan modal oleh Kementerian Kewangan.

** Rizab modal diselenggara selaras dengan keperluan Seksyen 39 Akta Institusi Kewangan Pembangunan 2002, dengan memindahkan 50% (2019: 50%) daripada keuntungan selepas cukai dan zakat. Keperluan minima bagi peruntukan rizab berkenaan dinyatakan dalam Nota 39(b) (vi).

*** Rizab pematuhan mewakili pematuhan Kumpulan dengan Dokumen Dasar BNM yang disemak semula mengenai Pelaporan Kewangan dan Pelaporan Kewangan bagi Institusi Perbankan Islam yang berkuatkuasa mulai 1 Julai 2018, di mana anak syarikat perbankan domestik perlu mengekalkan, secara agregat, peruntukan kerugian bagi pendedahan bukan kredit terjejas dan rizab pematuhan tidak kurang daripada 1% daripada jumlah pendedahan kredit, setelah ditolak peruntukan kerugian bagi pendedahan yang mengalami kerugian.

Sebelum 1 Julai 2018, Kumpulan mematuhi Dasar BNM mengenai Klasifikasi dan Peruntukan Rosotnilai untuk Pinjaman/Pembiayaan, untuk mengekalkan, secara agregat, elaun rosotnilai kolektif dan rizab pematuhan tidak kurang dari 1.2% daripada jumlah pinjaman/pembiayaan yang belum dijelaskan, setelah ditolak elaun rosotnilai individu.

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata kewangan

Penyata Perubahan Ekuiti

Bagi tahun berakhir pada 31 Disember 2020

BANK	Nota	Rizab Am* RM'000	Rizab Modal** RM'000	Rizab Nilai Saksama RM'000	Rizab Pematuhan*** RM'000	Keuntungan Tertahan RM'000	Jumlah Rizab RM'000
		← Milik pemegang ekuiti Bank →					
		← Tidak boleh diagih →				Boleh diagih	
Pada 1 Januari 2019		100,000	1,237,748	8,954	131,283	1,295,917	2,773,902
Keuntungan bersih pada tahun semasa		–	–	–	–	308,565	308,565
Pendapatan komprehensif lain pada tahun semasa		–	–	206,310	–	–	206,310
Jumlah pendapatan komprehensif pada tahun semasa		–	–	206,310	–	308,565	514,875
Dividen dibayar	42	–	–	–	–	(10,000)	(10,000)
Pindahan ke rizab modal		–	154,282	–	–	(154,282)	–
Pada 31 Disember 2019		100,000	1,392,030	215,264	131,283	1,440,200	3,278,777
Pada 1 Januari 2020		**100,000**	**1,392,030**	**215,264**	**131,283**	**1,440,200**	**3,278,777**
Keuntungan bersih pada tahun semasa		**–**	**–**	**–**	**–**	**204,114**	**204,114**
Pendapatan/(Kerugian) komprehensif lain pada tahun semasa		**–**	**–**	**95,720**	**–**	**(64,963)**	**30,757**
Jumlah pendapatan komprehensif pada tahun semasa		**–**	**–**	**95,720**	**–**	**139,151**	**234,871**
Dividen dibayar	42	**–**	**–**	**–**	**–**	**(34,000)**	**(34,000)**
Pindahan ke rizab modal		**–**	**102,057**	**–**	**–**	**(102,057)**	**–**
Pada 31 Disember 2020		**100,000**	**1,494,087**	**310,984**	**131,283**	**1,443,294**	**3,479,648**

* Rizab am merupakan suntikan modal oleh Kementerian Kewangan.

** Rizab modal diselenggara selaras dengan keperluan Seksyen 39 Akta Institusi Kewangan Pembangunan 2002, dengan memindahkan 50% (2019: 50%) daripada keuntungan selepas cukai dan zakat.

*** Rizab pematuhan mewakili pematuhan Kumpulan dengan Dokumen Dasar BNM yang disemak semula mengenai Pelaporan Kewangan dan Pelaporan Kewangan bagi Institusi Perbankan Islam yang berkuatkuasa mulai 1 Julai 2018, di mana anak syarikat perbankan domestik perlu mengekalkan, secara agregat, peruntukan kerugian bagi pendedahan bukan kredit terjejas dan rizab pematuhan tidak kurang daripada 1% daripada jumlah pendedahan kredit, setelah ditolak peruntukan kerugian bagi pendedahan yang mengalami kerugian.

Sebelum 1 Julai 2018, Kumpulan mematuhi Dasar BNM mengenai Klasifikasi dan Peruntukan Rosotnilai untuk Pinjaman/Pembiayaan, untuk mengekalkan, secara agregat, elaun rosotnilai kolektif dan rizab pematuhan tidak kurang dari 1.2% daripada jumlah pinjaman/pembiayaan yang belum dijelaskan, setelah ditolak elaun rosotnilai individu.

Penyata Aliran Tunai

Bagi tahun berakhir pada 31 Disember 2020

	KUMPULAN		BANK	
	2020 RM'000	**2019 RM'000**	**2020 RM'000**	**2019 RM'000**
ALIRAN TUNAI DARIPADA/(DIGUNAKAN DALAM) AKTIVITI OPERASI				
Untung sebelum cukai dan zakat	**369,636**	505,213	**306,868**	445,841
Pelarasan untuk:				
Pelunasan premium bersih	**4,795**	17,976	**4,795**	17,976
Susut nilai hartanah, loji dan peralatan	**70,523**	83,935	**66,750**	79,690
Susut nilai aset hak-kegunaan	**27,304**	26,137	**20,868**	21,485
Susut nilai pelaburan hartanah	**1,352**	580	**1,352**	580
Pelunasan pembayaran pajakan prabayar	**1,085**	1,085	**1,067**	1,067
Pelunasan aset tak ketara	**53,101**	39,876	**33,460**	30,181
Hartanah, loji dan peralatan dihapus kira	**2,051**	2,448	**1,660**	1,118
Pembalikkan peruntukkan bagi hartanah, loji dan peralatan	**1,416**	5,180	**–**	330
Kerugian rosotnilai ke atas hartanah, loji dan peralatan	**4,072**	–	**4,072**	–
Kerugian/(Keuntungan) bersih ke atas pelupusan hartanah, loji dan peralatan	**146**	(23)	**146**	(21)
Keuntungan bersih ke atas penamatan aset hak-kegunaan	**(1,736)**	(821)	**(1,644)**	(821)
Peruntukan jangkaan kerugian kredit bagi pinjaman, pendahuluan dan pembiayaan	**9,014**	(89,242)	**9,014**	(89,242)
Elaun rosotnilai ke atas pelaburan sekuriti	**1,250**	–	**1,250**	–
(Masuk kira semula)/elaun rosotnilai ke atas pelaburan dalam syarikat bersekutu	**(2,378)**	37,384	**16,097**	43,368
Hutang lapuk dihapus kira	**57,773**	78,064	**57,773**	78,064
Bahagian kerugian selepas cukai bagi dalam syarikat bersekutu	**30,893**	20,639	**–**	–
Keuntungan bersih daripada pelaburan sekuriti	**(82,176)**	(101,037)	**(72,049)**	(89,608)
Kos kewangan ke atas liabiliti pajakan	**6,933**	5,737	**3,215**	3,142
Manfaat perubatan selepas persaraan	**9,703**	9,374	**9,703**	9,374
Pelarasan manfaat perubatan selepas persaraan	**(400)**	–	**(400)**	–
Manfaat persaraan/gratuiti	**31,678**	30,698	**31,678**	30,698
Manfaat kakitangan jangka panjang lain	**1,488**	1,436	**1,488**	1,436
Pendapatan dividen	**(2,747)**	(8,577)	**(1,914)**	(6,571)
Penggunaan geran kerajaan	**93**	450	**93**	450
Untung operasi sebelum perubahan modal kerja	**594,869**	666,512	**495,342**	578,537

Penyata Aliran Tunai

Bagi tahun berakhir pada 31 Disember 2020

	KUMPULAN		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Perubahan dalam deposit dan penempatan dengan bank dan institusi kewangan lain	**16,195**	(70,217)	**–**	–
Perubahan dalam pinjaman, pendahuluan dan pembiayaan	**(4,418,140)**	(2,424,853)	**(4,418,140)**	(2,424,853)
Perubahan dalam aset-aset lain	**29,789**	18,344	**1,323**	38,795
Perubahan dalam deposit daripada pelanggan	**4,907,094**	2,363,193	**4,906,260**	2,363,114
Perubahan akaun pelaburan oleh pelanggan	**479,692**	(256,671)	**479,692**	(256,671)
Perubahan dalam deposit dan penempatan oleh bank dan institusi kewangan lain	**(32,651)**	(206,134)	**(32,651)**	(206,134)
Perubahan dalam liabiliti-liabiliti lain	**85,519**	36,402	**73,764**	12,096
Aliran tunai dihasilkan daripada dalam operasi	**1,662,367**	126,576	**1,505,590**	104,884
Cukai dibayar	**(183,991)**	(103,586)	**(163,159)**	(82,686)
Bayaran balik cukai	**–**	44,368	**–**	44,368
Zakat dibayar	**(5,405)**	(7,483)	**(367)**	(3,890)
Manfaat perubatan selepas persaraan dibayar	**(2,271)**	(2,068)	**(2,271)**	(2,068)
Manfaat persaraan/gratuiti dibayar	**(13,476)**	(11,541)	**(13,476)**	(11,541)
Manfaat pekerja jangka panjang lain dibayar	**(907)**	(730)	**(907)**	(730)
Tunai bersih dihasilkan daripada aktiviti operasi	**1,456,317**	45,536	**1,325,410**	48,337
ALIRAN TUNAI DARIPADA/(DIGUNAKAN DALAM) AKTIVITI PELABURAN				
Penerimaan daripada pelupusan hartanah, loji dan peralatan	**6,795**	345	**268**	138
Pembelian hartanah, loji dan peralatan	**(81,749)**	(94,323)	**(80,125)**	(80,748)
Pembelian hartanah pelaburan	**(2,706)**	(1,761)	**(2,706)**	(1,761)
Pembelian aset tak ketara	**(82,315)**	(69,280)	**(32,445)**	(29,327)
Pembelian pelaburan sekuriti	**(2,601,342)**	(2,718,913)	**(2,596,056)**	(2,707,484)
Dividen diterima	**2,747**	8,577	**1,914**	6,571
Penerimaan daripada pelupusan pelaburan sekuriti	**2,180,108**	2,743,397	**2,165,111**	2,717,717
Tunai bersih digunakan dalam aktiviti pelaburan	**(578,462)**	(131,958)	**(544,039)**	(94,894)
ALIRAN TUNAI DARIPADA/(DIGUNAKAN DALAM) AKTIVITI PEMBIAYAAN				
Penerimaan pinjaman dan pembiayaan daripada institusi	**55,705**	200,000	**55,705**	200,000
Pembayaran balik pinjaman dan pembiayaan daripada institusi	**(11,784)**	(12,999)	**(11,784)**	(12,999)
Pembayaran balik liabiliti pajakan	**(29,144)**	(27,779)	**(21,067)**	(20,989)
Penerimaan geran daripada Kerajaan	**441,578**	150,000	**441,578**	150,000
Dividen dibayar kepada Kerajaan	**(34,000)**	(10,000)	**(34,000)**	(10,000)
Tunai bersih dihasilkan daripada aktiviti pembiayaan	**422,355**	299,222	**430,432**	306,012

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata kewangan

	KUMPULAN		BANK	
	2020	**2019**	**2020**	**2019**
	RM'000	**RM'000**	**RM'000**	**RM'000**
PENINGKATAN BERSIH TUNAI DAN KESETARAAN	**1,300,210**	212,800	**1,211,803**	259,455
TUNAI DAN KESETARAAN TUNAI PADA AWAL TAHUN	**888,243**	675,443	**847,741**	588,286
TUNAI DAN KESETARAAN TUNAI PADA AKHIR TAHUN	**2,188,453**	888,243	**2,059,544**	847,741
TUNAI DAN KESETARAAN TUNAI DIWAKILI OLEH:				
Tunai dan dana jangka pendek (Nota 3)	**2,188,453**	888,243	**2,059,544**	847,741
ALIRAN KELUAR TUNAI UNTUK PAJAKAN SEBAGAI PEMAJAK				
Termasuk dalam tunai bersih daripada aktiviti pembiayaan:				
Pembayaran liabiliti pajakan	**(29,144)**	(27,779)	**(21,067)**	(20,989)
Jumlah aliran keluar tunai untuk pajakan	**(29,144)**	(27,779)	**(21,067)**	(20,989)

PERUBAHAN DALAM LIABILITI DARIPADA AKTIVITI PEMBIAYAAN:

BANK	**1 Januari 2020 RM'000**	**Aliran Tunai RM'000**	**Perubahan Bukan Tunai RM'000**	**31 Disember 2020 RM'000**
Pinjaman dan pembiayaan daripada institusi	**220,869**	**43,921**	**–**	**264,790**
Liabiliti pajakan	**82,645**	**(21,067)**	**20,163**	**81,741**
Jumlah liabiliti daripada aktiviti pembiayaan	**303,514**	**22,854**	**20,163**	**346,531**

BANK	**1 Januari 2019 RM'000**	**Aliran Tunai RM'000**	**Perubahan Bukan Tunai RM'000**	**31 Disember 2019 RM'000**
Pinjaman dan pembiayaan daripada institusi	33,868	187,001	–	220,869
Liabiliti pajakan	–	(21,334)	103,979	82,645
Jumlah liabiliti daripada aktiviti pembiayaan	33,868	165,667	103,979	303,514

Nota kepada Penyata Kewangan

AKTIVITI UTAMA DAN MAKLUMAT AM

Bank Simpanan Nasional ditubuhkan di bawah Akta Bank Simpanan Nasional 1974 dan berpengkalan di Malaysia. Pejabat berdaftar dan lokasi utama perniagaan Bank adalah di Wisma BSN, 117, Jalan Ampang, 50450 Kuala Lumpur.

Penyata kewangan yang disatukan pada dan bagi tahun berakhir 31 Disember 2020 terdiri daripada Bank dan subsidiarinya (dirujuk bersama sebagai Kumpulan) dan kepentingan Kumpulan dalam syarikat bersekutu. Penyata kewangan Bank pada dan bagi tahun kewangan berakhir 31 Disember 2020 tidak termasuk entiti lain.

Aktiviti utama Bank adalah untuk menjalankan fungsi sebuah bank simpanan iaitu menerima deposit dan memberi pinjaman, pendahuluan dan pembiayaan kepada pelanggan termasuk operasi perbankan Islam.

Aktiviti utama subsidiarinya dinyatakan masing-masing di Nota 8 dan 9.

Tiada sebarang perubahan ketara dalam aktiviti utama sepanjang tahun kewangan.

Penyata kewangan ini telah diluluskan dan dibenarkan untuk dikeluarkan oleh Lembaga Pengarah pada 3 Mac 2021.

1. ASAS PENYEDIAAN PENYATA KEWANGAN

(a) Penyata pematuhan

Penyata kewangan Kumpulan dan Bank telah disediakan menurut Piawaian Pelaporan Kewangan Malaysia (MFRS) yang dikeluarkan oleh Lembaga Piawaian Perakaunan Malaysia (MASB) yang telah diubahsuai oleh Garis Panduan yang dikeluarkan oleh Bank Negara Malaysia, Pekeliling Perbendaharaan, Akta Bank Simpanan Nasional 1974, Akta Institusi Kewangan Pembangunan 2002 (DFIA), Garis Panduan/Pekeliling Takaful yang dikeluarkan oleh Bank Negara Malaysia, Akta Perkhidmatan Kewangan Islam 2013 (IFSA) dan keperluan Syariah, di mana berkenaan.

Penerapan baru dan Pindaan kepada MFRS

Pindaan kepada MFRS pada tahun kewangan semasa

Pada tahun kewangan semasa, Kumpulan dan Bank telah menerapkan semua Pindaan terhadap MFRS yang dikeluarkan oleh MASB yang relevan dengan operasi dan berkesan untuk tempoh perakaunan yang bermula pada atau selepas 1 Januari 2020:

- Pindaan kepada MFRS 3, *Gabungan Perniagaan – Definisi Perniagaan*
- Pindaan kepada MFRS 101, *Penyampaian Penyata Kewangan* dan MFRS 108 *Dasar Perakaunan, Perubahan Anggaran dan Kesilapan Perakaunan – Definisi Material*
- Pindaan kepada MFRS 9 *Intrumen Kewangan*, MFRS 139 *Instrumen Kewangan: Pengiktirafan dan Pengukuran* dan MFRS 7 *Instrumen Kewangan – Pendedahan, Pembaharuan Penanda Aras Kadar Faedah*
- Pindaan kepada MFRS 16, *Pajakan – Konsesi Sewa Berkaitan Covid 19*

Pemakaian awal pindaan tersebut tidak memberikan kesan kewangan yang ketara terhadap penyata kewangan tempoh semasa dan sebelumnya bagi Kumpulan dan Bank.

Dikuatkuasa bagi tempoh tahunan mulai atau selepas 1 Januari 2021:

- Pindaan kepada MFRS 9, *Intrumen Kewangan*, MFRS 139, *Instrumen Kewangan: Pengiktirafan dan Pengukuran* dan MFRS 7, *Instrumen Kewangan*, MFRS 4, *Kontrak Insuran*, MFRS 16, *Pajakan: Pendedahan – Pembaharuan Penanda Aras Kadar Faedah – Fasa 2*

1. ASAS PENYEDIAAN PENYATA KEWANGAN (SAMBUNGAN)

(a) Penyata pematuhan (Sambungan)

Baru dan Pindaan kepada MFRS yang telah dikeluarkan tetapi belum berkesan (Sambungan)

Dikuatkuasa bagi tempoh tahunan mulai atau selepas 1 Januari 2022:

- Pindaan kepada MFRS 1, *Penggunaan Kali Pertama Piawaian Pelaporan Kewangan Malaysia (Penambahbaikan Tahunan kepada Piawaian MFRS 2018-2020)*
- Pindaan kepada MFRS 3, *Gabungan Perniagaan – Rujukan kepada Rangka Kerja Konseptual*
- Pindaan kepada MFRS 9, *Instrumen Kewangan (Penambahbaikan Tahunan kepada Piawaian MFRS 2018-2020)*
- Pindaan kepada Contoh Ilustrasi yang mengiringi MFRS 16, *Pajakan (Penambahbaikan Tahunan kepada Piawaian MFRS 2018-2020)*
- Pindaan kepada MFRS 116, *Hartanah, Loji dan Peralatan – Hasil Sebelum Penggunaan Yang Dimaksudkan*
- Pindaan kepada MFRS 37, *Peruntukan, Liabiliti Luar Jangka dan Aset Luar Jangka – Kontrak Membebankan – Kos Memenuhi Kontrak*

Dikuatkuasa bagi tempoh tahunan mulai atau selepas 1 Januari 2023:

- MFRS 17, *Kontrak Insuran*
- Pindaan kepada MFRS 101, *Penyampaian Penyata Kewangan – Klasifikasi Liabiliti sebagai Semasa atau Bukan Semasa*

Tarikh kuat kuasa belum ditentukan:

- Pindaan kepada MFRS 10, *Penyata Kewangan Disatukan* dan MFRS 128 *Pelaburan dalam Syarikat Bersekutu dan Usaha Sama – Jualan atau Sumbangan Aset Antara Pelabur dan Syarikat Bersekutu atau Usaha Sama*

Para Pengarah menjangkakan bahawa piawaian dan pindaan perakaunan di atas akan diterima pakai dalam penyata kewangan tahunan Kumpulan dan Bank apabila ia berkuatkuasa dan bahawa penggunaan pindaan ini tidak akan memberi kesan ketara terhadap penyata kewangan Kumpulan dan Bank di awal tempoh penggunaan kecuali MFRS 17.

MFRS 17 memperkenalkan prinsip perakaunan yang konsisten bagi kesemua kontrak insurans berdasarkan model pengukuran sedia ada. MFRS 17 memerlukan entiti yang mengeluarkan kontrak insurans untuk mengiktiraf dan mengukur Kumpulan kontrak insurans kepada: (i) nilai semasa aliran tunai masa depan dilaraskan oleh risiko yang menggabungkan maklumat yang konsisten dengan maklumat pasaran yang boleh diperhatikan; termasuk (ii) amaun yang mewakili keuntungan belum diperolehi dalam Kumpulan kontrak. Kesan kewangan yang timbul daripada penggunaan piawaian ini masih dinilai oleh Kumpulan.

(b) Asas Pengukuran

Penyata kewangan Kumpulan dan Bank ini telah disediakan berdasarkan kos sejarah melainkan daripada yang dinyatakan dalam Nota 2. Kos sejarah secara umumnya berasaskan nilai saksama pertimbangan yang terlibat dalam pertukaran untuk aset. Nilai saksama adalah harga yang akan diterima untuk menjual aset atau dibayar untuk memindahkan liabiliti dalam urusniaga yang teratur antara peserta pasaran pada tarikh pengukuran, tidak kira sama ada harga tersebut boleh diperhatikan dengan terus atau dianggarkan dengan menggunakan teknik penilaian lain. Dalam menganggar nilai saksama aset atau liabiliti, Kumpulan mengambil kira karakter aset atau liabiliti jika peserta pasaran akan mengambil karakter tersebut dalam menentukan harga aset atau liabiliti pada tarikh pengukuran. Nilai saksama untuk pengukuran dan/atau untuk tujuan pendedahan di dalam penyata kewangan disatukan ditetapkan atas dasar tersebut kecuali untuk transaksi pembayaran berasaskan saham yang berada di dalam skop MFRS 2, urusniaga pemajakan yang berada di dalam skop MFRS 117 dan pengukuran yang mempunyai persamaan dengan nilai saksama tetapi bukan dinilai pada nilai saksama, seperti nilai boleh direalisasi dalam MFRS 102 atau nilai digunakan dalam MFRS 136.

Nota kepada Penyata Kewangan

1. ASAS PENYEDIAAN PENYATA KEWANGAN (SAMBUNGAN)

(b) Asas Pengukuran (Sambungan)

Di samping itu, untuk tujuan laporan kewangan, pengukuran nilai saksama dikategorikan kepada Tahap 1, 2 atau 3 berdasarkan tahap input kepada pengukuran nilai saksama yang boleh diperhatikan dan tahap signifikan input kepada pengukuran nilai saksama secara keseluruhan yang dihuraikan seperti berikut:

- Input Tahap 1 adalah harga disebut (tidak dilaras) dalam pasaran aktif bagi aset atau liabiliti yang sama di mana entiti boleh mengaksesnya pada tarikh pengukuran;
- Input Tahap 2 adalah input, selain daripada harga disebut yang termasuk dalam Tahap 1, yang boleh diperhatikan bagi aset atau liabiliti, sama ada secara langsung atau tidak langsung; dan
- Input Tahap 3 adalah input yang tidak boleh diperhatikan bagi aset atau liabiliti.

Kumpulan dan Bank mengenal pasti pemindahan antara hierarki nilai saksama pada tarikh peristiwa atau perubahan dalam keadaan yang menyebabkan pemindahan.

(c) Mata wang fungsian dan pembentangan

Penyata kewangan ini dibentangkan dalam Ringgit Malaysia (RM), yang merupakan mata wang fungsian Kumpulan dan Bank dan telah dibundarkan kepada ribu yang terdekat, kecuali dinyatakan sebaliknya.

(d) Penggunaan anggaran dan pertimbangan

Dalam penyediaan penyata kewangan, pengurusan dikehendaki membuat pertimbangan, anggaran dan andaian yang memberi kesan kepada penggunaan polisi perakaunan dan jumlah aset, liabiliti, pendapatan dan perbelanjaan. Keputusan sebenar mungkin berbeza daripada anggaran ini. Anggaran dan andaian asas disemak semula secara berterusan. Semakan ke atas anggaran perakaunan diiktiraf dalam penyata kewangan dalam tempoh di mana anggaran itu disemak semula dan dalam mana-mana tempoh akan datang yang rosotnilai.

Bahagian penting penganggaran, ketidakpastian dan pertimbangan kritikal yang digunakan dalam mengguna pakai dasar perakaunan yang mempunyai kesan penting dalam menentukan jumlah yang diiktiraf dalam penyata kewangan adalah seperti berikut:

(i) Anggaran nilai saksama instrumen kewangan

Bagi instrumen kewangan yang diukur pada nilai saksama, di mana nilai saksama tidak boleh diperolehi daripada pasaran aktif, nilai saksama ini ditentukan menggunakan pelbagai teknik penilaian, termasuk penggunaan model matematik. Walaupun Kumpulan dan Bank secara amnya menggunakan model penilaian yang diiktiraf secara meluas dengan input pasaran yang boleh diperhatikan, pertimbangan diperlukan di mana data yang dapat diperhatikan tidak boleh diperolehi. Penghakiman tersebut biasanya menggabungkan andaian bahawa peserta pasaran lain akan menggunakan dalam penilaian mereka, termasuk andaian tentang kadar faedah/keuntungan, kadar pertukaran, volatilities dan bayaran pendahuluan dan kadar ingkar (*default rates*).

(ii) Kerugian rosotnilai ke atas pinjaman, pendahuluan dan pembiayaan

Kerugian rosotnilai yang dikira berasaskan kepada jangkaan kerugian kredit (ECL) model adalah output model yang kompleks dengan beberapa andaian asas mengenai pilihan input pemboleh ubah dan kebergantungan mereka. Elemen model ECL yang merupakan pertimbangan dan anggaran perakaunan termasuk:

- Kriteria untuk menilai jika terdapat peningkatan yang ketara dalam risiko kredit, yang termasuk penilaian kualitatif, untuk menentukan sama ada aset kewangan harus mengambil langkah ke atas dasar ECL sepanjang hayat dan bukan berasaskan 12 bulan ECL.
- Segmentasi aset kewangan, apabila ECL mereka dinilai secara kolektif.
- Pembangunan model ECL, termasuk pelbagai formula yang diaplikasikan dan pilihan-pilihan input.
- Penentuan kolerasi antara senario makroekonomi, dan input ekonomi seperti kadar pengangguran dan kadar harga pengguna (CPI), dan kesannya pada Kebarangkalian Kemungkiran (PD), Rugi Akibat Kemungkiran (LGD), dan Pendedahan Kemungkiran (EAD).
- Pemilihan senario makroekonomi yang berpandangan ke hadapan dan wajaran kebarangkalian mereka, untuk memperolehi input ekonomi ke dalam model ECL.

1. ASAS PENYEDIAAN PENYATA KEWANGAN (SAMBUNGAN)

(d) Penggunaan anggaran dan pertimbangan (Sambungan)

(ii) Kerugian rosotnilai ke atas pinjaman, pendahuluan dan pembiayaan (Sambungan)

Penambahan dan penyesuaian ECL di dalam keadaan COVID-19

Oleh kerana model MFRS 9 semasa tidak dijangka dapat menjana tahap ECL dengan kebolehpercayaan yang mencukupi, memandangkan pandemik COVID-19 belum pernah terjadi sebelumnya dan berterusan, penambahan dan penyesuaian pasca model telah dipakai untuk menentukan tahap ECL keseluruhan yang mencukupi untuk tahun berakhir dan pada 31 Disember 2020.

Penambahan dan penyesuaian pasca model telah diambil bagi mencerminkan pandangan makroekonomi terkini yang tidak tercatat dalam hasil model dan potensi impak terhadap ketidakpastiaan dan kegagalan apabila pelbagai langkah bantuan dan sokongan akan berakhir pada tahun 2021.

Penambahan dan penyesuaian pasca model ini melibatkan tahap pertimbangan yang ketara dan mencerminkan pandangan pihak pengurusan mengenai kemungkinan akibat daripada pandemik dan jalan pemulihan dalam penilaian ke hadapan untuk tujuan anggaran ECL.

Senario penurunan yang diselaraskan mengandaikan kekangan persekitaran ekonomi yang berterusan akibat daripada COVID-19 hingga suku kedua tahun 2021, kesan penyesuaian pasca model ini dianggarkan pada tahap portfolio, ditetapkan di luar proses teras MFRS 9. Jumlah penambahan untuk ECL termasuk penyesuaian makro-ekonomi yang dikendalikan oleh Bank pada 31 Disember 2020 adalah RM73.61 juta.

Bank telah mengemas kini parameter berkaitan untuk pengiraan ECL dan MEV. Mengambil kira keadaan pandemik semasa, Bank telah mengambil kesemua langkah yang diperlukan dan mengenakan penambahan berikut:

- Menyelaraskan hasil kebarangkalian dari 85% -15% (naik dan turun) hingga 50% - 50%
- Mengekalkan kadar PD dengan mempertimbangkan populasi PD hingga 30 September 2019
- ECL seumur hidup yang diterapkan kepada peminjam Tahap 1 yang merupakan kakitangan bukan kerajaan yang beroperasi di sektor ekonomi yang terkesan
- ECL seumur hidup yang diterapkan kepada peminjam Tahap 1 yang bukan kakitangan kerajaan, beroperasi di sektor ekonomi yang tidak terkesan tetapi masih mendapat bantuan kewangan pada tempoh pelaporan

Di samping itu, Bank terus memakai 100% LGD untuk peminjam tertunggak lama, serta peminjam berisiko tinggi.

Kerugian pengubahsuaian MFRS 9 Hari Pertama akibat COVID-19

Di bawah dokumen dasar Pelaporan Kewangan untuk Institusi Kewangan Pembangunan yang dikeluarkan oleh BNM pada 28 Julai 2020, selaras dengan Seksyen 75 Akta Institusi Kewangan Pembangunan 2002 di Malaysia dan Seksyen 26D Akta Pelaporan Kewangan 1997 di Malaysia, Institusi Kewangan Pembangunan (DFI) dibenarkan untuk dipakai pengolahan perakaunan yang diubahsuai untuk setiap perubahan yang dilakukan kepada aliran tunai pinjaman/pembiayaan, termasuk pembayaran yang ditunda di bawah moratorium yang disediakan oleh DFI, selama dua tahun kewangan bermula atau selepas 1 Januari 2020, dengan perincian seperti berikut:

a. **Tempoh perlaksaan pengolahan perakaunan yang diubah suai**

DFI akan membuat pilihan sekali pada tahun 2020 untuk memakai pengolahan perakaunan yang diubahsuai dan setelah pilihan dibuat, keperluan terpakai selama dua tahun kewangan bermula pada atau setelah 1 Januari 2020.

b. **Perbandingan pengolahan perakaunan selaras dengan MFRS dan pengolahan perakaunan yang diubahsuai**

Pengolahan perakaunan selaras dengan MFRS

Keuntungan atau kerugian pengubahsuaian yang timbul pada tarikh pengubahsuaian aliran tunai kontrak diiktiraf dalam keuntungan atau kerugian serta merta dengan mengira semula amaun dibawa kasar pinjaman/pembiayaan berdasarkan nilai semasa aliran tunai yang diubahsuai didiskaunkan pada kadar faedah/keuntungan efektif asal pinjaman atau pembiayaan.

Nota kepada Penyata Kewangan

1. ASAS PENYEDIAAN PENYATA KEWANGAN (SAMBUNGAN)

(d) Penggunaan anggaran dan pertimbangan (Sambungan)

(ii) Kerugian rosotnilai ke atas pinjaman, pendahuluan dan pembiayaan (Sambungan)

Kerugian pengubahsuaian MFRS 9 Hari Pertama akibat COVID-19 (Sambungan)

b. Perbandingan pengolahan perakaunan selaras dengan MFRS dan pengolahan perakaunan yang diubahsuai (Sambungan)

Pengolahan perakaunan yang diubahsuai

Tiada keuntungan atau kerugian pengubahsuaian yang direkodkan terhadap amaun dibawa pinjaman/pembiayaan kasar pada tarikh pengubahsuaian aliran tunai kontrak.

Sebaliknya, kadar faedah/keuntungan efektif yang baru dan disemak semula dikira yang mendiskaunkan baki aliran tunai yang telah diubahsuai ke amaun dibawa pinjaman/pembiayaan kasar pada tarikh permulaan pengubahsuaian aliran tunai kontrak.

Pendedahan

DFI yang memakai pengolahan perakaunan yang diubahsuai ini perlu melaporkan fakta pemakaian dalam asas penyediaan penyata kewangan, bersama dengan tempoh pemakaian dan perbandingan kesan kewangan dalam memakai pengolahan perakaunan selaras dengan MFRS dan pengolahan perakaunan yang diubahsuai.

Kesan terhadap pemakaian pengolahan perakaunan yang diubahsuai adalah seperti di bawah:

	KUMPULAN/BANK Kesan Kewangan Pada 31 Disember 2020	
	Pengolahan perakaunan yang diubahsuai RM'000	**Selaras dengan MFRS 9 RM'000**
Penyata Kedudukan Kewangan:		
Pinjaman, pendahuluan dan pembiayaan kasar	**30,599,876**	**30,599,876**
Semakan EIR asal pada tahun semasa	**(14,944)**	**14,944**
Moratorium kerugian pengubahsuaian tertunda	**–**	**(313,782)**
Pinjaman, pendahuluan dan pembiayaan kasar yang disemak	**30,584,932**	**30,301,038**
Penyata Untung Rugi dan Pendapatan Komprehensif Lain:		
Keuntungan sebelum cukai dan zakat	**321,812**	**321,812**
Semakan EIR asal pada tahun semasa	**(14,944)**	**–**
Moratorium kerugian pengubahsuaian tertunda	**–**	**(313,782)**
Keuntungan sebelum cukai dan zakat yang disemak	**306,868**	**8,030**
Penyata Perubahan Ekuiti:		
Keuntungan tertahan	**1,458,238**	**1,458,238**
Semakan EIR asal pada tahun semasa	**(14,944)**	**–**
Moratorium kerugian pengubahsuaian tertunda	**–**	**(313,782)**
Keuntungan tertahan yang disemak	**1,443,294**	**1,144,456**

Kumpulan dan Bank menganggarkan kerugian pengubahsuaian dengan mengira semula amaun dibawa untuk sampel pinjaman, pendahuluan dan pembiayaan, dengan mendiskaunkan aliran tunai yang diubahsuai menggunakan kadar faedah efektif yang asal. Impak yang dihasilkan kemudian diekstrapolasi berdasarkan jenis, tempoh dan purata semasa kadar efektif pinjaman, pendahuluan dan pembiayaan. Kumpulan dan Bank akan melaksanakan penilaian terperinci pada tahun kewangan berikutnya dan sebarang perbezaan akan diperbetulkan pada tahun kewangan berikutnya.

1. ASAS PENYEDIAAN PENYATA KEWANGAN (SAMBUNGAN)

(d) Penggunaan anggaran dan pertimbangan (Sambungan)

(iii) Aset cukai tertunda

Aset cukai tertunda diiktiraf ke atas kerugian cukai belum guna, elaun modal belum diserap dan perbezaan sementara yang boleh ditolak sehingga ke tahap di mana terdapat kemungkinan bahawa keuntungan cukai masa hadapan yang mencukupi boleh diperolehi untuk kegunaan cukai belum guna, elaun modal belum diserap dan perbezaan sementara tersebut. Pertimbangan signifikan oleh pengurusan diperlukan untuk menentukan jumlah aset cukai tertunda yang boleh diiktiraf, berdasarkan tempoh masa yang berkemungkinan dan tahap keuntungan boleh cukai hadapan, bersama-sama dengan strategi perancangan cukai masa hadapan.

(iv) Obligasi manfaat persaraan

Nilai kini obligasi pelan manfaat ditentukan bergantung kepada beberapa faktor yang ditentukan menggunakan beberapa andaian.

Andaian yang digunakan untuk menentukan kos bersih manfaat persaraan telah mengambil kira kadar diskaun, kadar inflasi perubatan dan kadar peningkatan gaji. Sebarang perubahan dalam andaian ini akan memberi kesan kepada amaun dibawa obligasi pelan manfaat ditentukan.

Kumpulan dan Bank menentukan kadar diskaun yang berpatutan pada setiap akhir tempoh pelaporan. Ia digunakan untuk menentukan nilai semasa anggaran aliran keluar tunai masa hadapan yang diperlukan bagi menyelesaikan obligasi pelan manfaat ditentukan tersebut. Dalam menentukan kadar diskaun yang bersesuaian, Kumpulan dan Bank mengambil kira kadar faedah bagi bon korporat berkualiti tinggi yang dinominasikan dalam mata wang di mana manfaat tersebut akan dibayar dan ianya mempunyai tempoh kematangan lebih kurang sama dengan tempoh obligasi pelan manfaat ditentukan tersebut.

Andaian utama yang digunakan dalam penganggaran obligasi masa hadapan Kumpulan dan Bank yang timbul daripada manfaat perubatan selepas perkhidmatan, manfaat persaraan/gratuiti dan manfaat kakitangan jangka panjang lain masing-masing dinyatakan dalam Nota 19.

(v) Pilihan lanjutan berhubung dengan pajakan

Beberapa pajakan bangunan pejabat mengandungi pilihan berhubung degnan pajakan lanjutan yang dilaksanakan oleh Kumpulan dan Bank sehingga satu tahun sebelum akhir tempoh kontrak yang tidak boleh dibatalkan. Di mana praktikal, Kumpulan dan Bank berusaha untuk memasukkan pilihan lanjutan dalam pajakan baru untuk menyediakan fleksibiliti operasi. Pilihan sambungan yang dipegang hanya dilaksanakan oleh Kumpulan dan pihak Bank dan bukan oleh pemberi pajak. Kumpulan dan Bank menilai dengan pajakan bermula sama ada ianya munasabah untuk melaksanakan pilihan lanjutan. Kumpulan dan Bank memberi jaminan sama ada secara munasabah untuk melaksanakan pilihan jika terdapat peristiwa penting atau perubahan penting dalam keadaan di bawah kawalannya.

Kumpulan dan Bank telah menilai secara munasabah dan cukup yakin untuk menggunakan opsyen perpanjangan, dan terus menggunapakai anggapan itu pada 31 Disember 2020.

(vi) Peruntukan untuk fi wakalah/pembiayaan Akaun Khas Individu (ISA) dan Akaun Unit Perlindungan (PUA)

Peruntukan untuk fi wakalah

Peruntukan telah dibuat untuk merekodkan kerugian masa hadapan yang tertentu, jika ada, kepada Pengendali Takaful yang timbul daripada servis kontrak polisi individu dengan peserta.

a. Produk caruman tunggal

Peruntukan dianggar berdasarkan nilai kini aktuari bagi perbelanjaan penyelenggaraan pada masa hadapan.

b. Produk lain

Peruntukan dianggarkan berdasarkan aliran wang tunai bersih masa hadapan yang didiskaunkan kepada Pengendali Takaful dengan menggunakan kaedah aktuari yang selaras dengan apa yang digunakan bagi bukan unit rizab dalam penanggung insurans hayat konvensional dikenali sebagai kaedah rizab “sterling”.

Andaian yang digunakan adalah selaras dengan apa yang digunakan dalam penilaian dana Tabarru’ dan andaian perbelanjaan Pengendali Takaful adalah berdasarkan kajian pengalaman Kumpulan.

Nota kepada Penyata Kewangan

1. ASAS PENYEDIAAN PENYATA KEWANGAN (SAMBUNGAN)

(d) Penggunaan anggaran dan pertimbangan (Sambungan)

(vi) Peruntukan untuk fi wakalah/pembiayaan Akaun Khas Individu (ISA) dan Akaun Unit Perlindungan (PUA) (Sambungan)

Pembiayaan untuk ISA dan PUA

Kumpulan menyediakan pembiayaan kepada peserta untuk menyelesaikan caj Tabarru' tertunggak kepada dana takaful keluarga bagi jumlah yang kekurangan dalam dana setiap peserta ISA dan PUA. Peruntukan untuk kerugian rosotnilai dibuat kepada pembiayaan ini dengan menggunakan anggaran nisbah luput bagi sijil-sijil yang terlibat. Selepas pembiayaan, peruntukan untuk kerugian rosotnilai akan dinyatakan semula sehingga jumlah asal dibekalkan untuk sijil peserta yang menambah kekurangan mereka manakala kerugian rosotnilai dihapus kira bagi sijil/manfaat yang luput.

(vii) Takaful

Penghutang takaful diiktiraf apabila terhutang dan pengiktirafan awal diukur pada nilai saksama pertimbangan yang diterima atau belum diterima. Selepas pengiktirafan awal, penghutang takaful diukur pada kos terlunas menggunakan kaedah kadar hasil efektif.

Jika terdapat bukti objektif bahawa penghutang takaful rosotnilai, Kumpulan mengurangkan amaun dibawa penghutang takaful dengan sewajarnya dan mengiktiraf kerugian rosotnilai dalam untung atau rugi. Kumpulan mengumpulkan bukti objektif bahawa penghutang takaful dirosotnilaikan menggunakan proses yang sama bagi aset kewangan yang dibawa pada kos terlunas. Kerugian rosotnilai dikira di bawah kaedah sama yang digunakan untuk aset kewangan. Proses-proses ini telah dijelaskan di Nota 2(i)(vi). Penghutang Takaful dinyahiktiraf apabila kriteria penyahiktirafan bagi aset kewangan telah dipenuhi.

(viii) Dana takaful keluarga – Peruntukan untuk tuntutan tertunggak

Bagi perniagaan kumpulan keluarga, peruntukan dibuat bagi kos tuntutan bersama dengan perbelanjaan yang berkaitan dan yang berlaku tetapi tidak dilaporkan bagi kemalangan dan perlindungan kesihatan pada akhir tempoh pelaporan. Kos muktamad bagi tuntutan tertunggak adalah dianggar dengan menggunakan pelbagai teknik unjuran tuntutan piawaian aktuari, seperti Chain Ladder, Bornheutter-Ferguson dan Nisbah Rugi Muktamad oleh aktuari Kumpulan yang berkelayakan. Bagi semua unjuran, terdapat unsur-unsur yang tidak menentu maka pengalaman tuntutan masa hadapan mungkin berbeza daripada pengalaman tuntutan sebenar disebabkan tahap ketidakpastian yang terlibat dalam mengunjurkan tuntutan masa hadapan adalah berdasarkan pengalaman tuntutan lepas.

Ketidaktentuan ini berlaku disebabkan perubahan dalam dasar risiko, perubahan dalam penyebaran risiko, masa dan jumlah penyelesaian tuntutan serta ketidakpastian dalam model unjuran dan asas andaian.

(ix) Dana takaful keluarga – Rizab aktuari

Pelarasan kepada liabiliti pada setiap akhir tempoh pelaporan adalah direkodkan dalam untung atau rugi. Keuntungan daripada margin sisihan negatif di atas kontrak larian diiktiraf dalam untung atau rugi sepanjang hayat kontrak manakala kerugian diiktiraf sepenuhnya dalam untung atau rugi pada tahun pertama larian.

Liabiliti ini tidak diiktirafkan apabila kontrak luput, ditamatkan atau dibatalkan. Pada setiap akhir tempoh pelaporan, satu penilaian dibuat sama ada liabiliti takaful keluarga yang diiktiraf adalah mencukupi dengan menggunakan ujian kecukupan liabiliti yang sedia ada.

Apa-apa kekurangan direkodkan dalam untung atau rugi dengan penubuhan rizab teknikal bagi kerugian tersebut. Pada tempoh berikutnya, liabiliti bagi suatu blok perniagaan yang telah gagal ujian kecukupan adalah berdasarkan andaian-andaian yang ditubuhkan pada masa pengiktirafan kerugian. Kerugian yang terhasil daripada ujian kecukupan liabiliti boleh ditarikbalik dalam tahun-tahun masa hadapan jika rosotnilai tidak lagi wujud.

Sebagaimana dengan semua unjuran, terdapat unsur-unsur ketidaktentuan dan oleh itu liabiliti yang diunjurkan mungkin akan berbeza daripada liabiliti yang sebenar disebabkan tahap penting ketidakpastian yang terlibat dalam kadar diskaun yang digunakan dan juga andaian kematian dan kesihatan.

2. DASAR-DASAR PERAKAUNAN PENTING

Dasar perakaunan yang dinyatakan di bawah telah digunakan secara konsisten untuk semua tempoh yang dibentangkan dalam penyata kewangan ini dan telah digunakan secara konsisten oleh entiti Kumpulan, kecuali dinyatakan sebaliknya.

(a) Asas penyatuan

(i) Subsidiari dan asas penyatuan

Penyata kewangan yang disatukan merangkumi penyata kewangan Bank dan entiti yang dikawal oleh Bank dan subsidiarinya. Kawalan dicapai apabila Bank:

- mempunyai kuasa atas penerima pelaburan;
- terdedah atau mempunyai hak, pulangan berubah-ubah dari penglibatannya dengan menerima pelaburan; dan
- mempunyai keupayaan untuk menggunakan kuasanya untuk memberi kesan kepada pulangan.

Bank menaksir semula sama ada ia mengawal satu penerima pelaburan jika fakta dan keadaan menunjukkan bahawa terdapat perubahan kepada satu atau lebih tiga unsur kawalan yang disenaraikan di atas.

Apabila Bank mempunyai hak mengundi kurang daripada majoriti di dalam penerima pelaburan, ianya mempunyai kuasa ke atas penerima pelaburan apabila hak mengundinya cukup untuk memberikan kebolehan praktikal dalam mentadbir aktiviti relevan penerima pelaburan secara unilateral. Bank mempertimbangkan semua fakta relevan dan keadaan dalam menaksir sama ada hak mengundi Bank dalam satu penerima pelaburan adalah mencukupi untuk memberi ia kuasa, termasuk:

- saiz pegangan hak mengundi Bank berbanding dengan saiz dan penyerakan pemegangan pemegang-pemegang undian yang lain;
- potensi hak mengundi dipegang oleh Bank, pemegang-pemegang undian lain atau pihak lain;
- hak terhasil daripada persetujuan kontrak lain; dan
- mana-mana fakta tambahan dan keadaan yang menunjukkan bahawa Bank mempunyai, atau tidak mempunyai, kebolehan untuk mentadbir aktiviti relevan pada masa keputusan perlu dibuat, termasuk corak pengundian di mesyuarat pemegang saham sebelumnya.

Penyatuan subsidiari bermula apabila Bank mendapatkan kawalan ke atas subsidiari dan terhenti apabila Bank hilang kawalan terhadap subsidiari itu. Secara khusus, pendapatan dan perbelanjaan dalam subsidiari yang diambil alih atau dilupuskan di dalam tahun kewangan dimasukkan di dalam untung atau rugi dari tarikh Bank mendapat kawalan sehingga tarikh Bank berhenti mengawal subsidiari.

Untung atau rugi dan setiap komponen pendapatan komprehensif lain diagihkan kepada pemilik Bank dan kepada kepentingan bukan kawalan. Jumlah pendapatan komprehensif subsidiari diagihkan kepada pemilik Bank dan kepada kepentingan bukan kawalan walaupun menyebabkan keputusan kepentingan bukan kawalan mempunyai baki defisit.

Jika perlu, pelarasan dibuat kepada penyata kewangan subsidiari dengan melaraskan polisi perakaunan mereka sejajar dengan dasar-dasar perakaunan Kumpulan.

Semua aset dan liabiliti dalam ahli kumpulan, ekuiti, pendapatan, perbelanjaan dan aliran tunai yang berkaitan dengan urusniaga di antara ahli-ahli Kumpulan dihapuskan sepenuhnya semasa penyatuan.

Perubahan dalam kepentingan pemilikan Kumpulan dalam subsidiari yang tidak menyebabkan kehilangan kawalan Kumpulan diambil kira sebagai urusniaga ekuiti. Amaun dibawa bagi kepentingan Kumpulan dan kepentingan bukan kawalan dilaraskan untuk mencerminkan perubahan dalam kepentingan relatif dalam subsidiari. Sebarang perbezaan di antara amaun yang mana kepentingan bukan kawalan dilaraskan dan nilai saksama pertimbangan yang dibayar atau diterima diiktiraf secara langsung dalam ekuiti pemilikan Bank.

Nota kepada Penyata Kewangan

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(a) Asas penyatuan (Sambungan)

(i) Subsidiari dan asas penyatuan (Sambungan)

Apabila Kumpulan kehilangan kawalan ke atas subsidiari, keuntungan atau kerugian diiktiraf dalam untung atau rugi dan dikira sebagai perbezaan di antara:

a. agregat nilai saksama pertimbangan yang diterima dan nilai saksama sebarang kepentingan tertangguh; dan

b. amaun dibawa terdahulu oleh aset (termasuk muhibah) dan liabiliti subsidiari dan sebarang kepentingan bukan kawalan.

Semua jumlah yang sebelum ini diiktiraf di dalam pendapatan komprehensif lain yang berkenaan dengan subsidiari tersebut diambil kira seolah-olah Kumpulan telah melupuskan aset atau liabiliti yang berkenaan subsidiari (iaitu dikelaskan semula sebagai untung atau rugi dan dipindahkan ke satu lagi kategori ekuiti seperti yang ditetapkan/dibenarkan oleh MFRS). Nilai saksama bagi apa-apa pelaburan tertahan oleh bekas subsidiari pada tarikh apabila kawalan hilang dianggap sebagai nilai saksama pada pengiktirafan awal bagi perakaunan berikutnya di bawah MFRS 9, *Instrumen Kewangan* atau, di mana berkenaan, kos pada pengiktirafan awal pelaburan dalam syarikat bersekutu atau usaha sama.

Kombinasi Perniagaan

Pengambilalihan subsidiari dan perniagaan diambil kira dengan menggunakan kaedah pengambilalihan. Pertimbangan yang dipindahkan di dalam kombinasi perniagaan ini diukur pada nilai saksama di mana ia dikira sebagai jumlah pengambilalihan pada tarikh nilai saksama aset yang dipindahkan oleh Kumpulan, liabiliti yang ditanggung oleh Kumpulan kepada penerima pemilik aset terdahulu dan instrumen ekuiti yang diterbitkan oleh Kumpulan dalam pertukaran untuk kawalan subsidiari yang diambil alih. Kos berkaitan pengambilalihan yang terlibat diiktiraf dalam untung atau rugi apabila ditanggung.

Pada tarikh pengambilalihan, aset dikenal pasti dan liabiliti yang diambil alih dianggap diiktiraf pada nilai saksama, kecuali:

- aset atau liabiliti cukai tertunda atau aset atau liabiliti yang berkaitan dengan pengaturan manfaat pekerja adalah diiktiraf dan diukur selaras dengan MFRS 112 *Cukai Pendapatan* dan MFRS 119 *Manfaat Pekerja*;
- liabiliti atau instrumen ekuiti yang berkaitan dengan pengaturan pembayaran berasaskan saham oleh penerima atau pengaturan pembayaran berasaskan saham oleh Kumpulan dimasukkan bagi menggantikan pengaturan pembayaran berasaskan saham oleh penerima yang diukur mengikut MFRS 2 *Pembayaran berasaskan Saham* pada tarikh pengambilalihan; dan
- aset (atau kumpulan penyingkiran) yang diklasifikasikan sebagai dipegang untuk jualan selaras dengan MFRS 5 *Aset Bukan Semasa Dipegang untuk Jualan dan Penamatan Kendalian* adalah diukur mengikut Piawaian tersebut.

Muhibah adalah diukur sebagai lebihan jumlah pertimbangan yang dipindahkan, apa-apa amaun kepentingan bukan kawalan semasa diambilalih, dan nilai saksama kepentingan ekuiti pemeroleh yang sebelum ini diambilalih (jika ada) ke atas amaun bersih pengambilalihan nilai pada tarikh jumlah aset dikenalpasti diambilalih dan liabiliti yang ditanggung. Jika, selepas penilaian semula, jumlah bersih pengambilalihan-tarikh aset dikenalpasti diambilalih dan liabiliti yang ditanggung melebihi jumlah pertimbangan yang dipindahkan, apa-apa amaun kepentingan bukan kawalan yang diambilalih dan nilai saksama ekuiti pemerolehan yang sebelum ini mempunyai kepentingan dalam syarikat yang diambilalih (jika ada), lebihan tersebut diiktiraf serta-merta dalam untung atau rugi sebagai keuntungan tawaran pembelian.

Kepentingan bukan kawalan adalah kepentingan pemilikan yang hadir dan melayakkan pemegangnya untuk berkongsi satu kadar aset bersih entiti sekiranya berlaku pembubaran yang mungkin pada mulanya diukur sama ada pada nilai saksama atau mengikut bahagian bersekadar dengan kepentingan bukan kawalan melalui jumlah yang diiktiraf daripada aset bersih yang boleh dikenalpasti. Asas pilihan pengukuran dibuat berdasarkan transaksi-transaksi. Lain-lain jenis kepentingan bukan kawalan diukur pada nilai saksama atau, apabila berkenaan, atas dasar yang dinyatakan dalam piawaian MFRS yang lain.

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(a) Asas penyatuan (Sambungan)

(i) Subsidiari dan asas penyatuan (Sambungan)

Kombinasi Perniagaan (Sambungan)

Jika pertimbangan yang dipindahkan oleh Kumpulan dalam penggabungan perniagaan termasuk aset atau liabiliti yang terhasil daripada pengaturan kontinjen, pertimbangan kontinjen diukur pada nilai saksama semasa tarikh pengambilalihan. Perubahan dalam nilai saksama pertimbangan kontinjen yang layak ke atas pelarasan tempoh pengukuran diselaraskan secara retrospektif, dengan pelarasan yang sepadan terhadap muhibah. Pelarasan tempoh pengukuran adalah pelarasan yang timbul daripada maklumat tambahan yang diperoleh semasa "tempoh pengukuran" (yang tidak boleh melebihi satu tahun dari tarikh pengambilalihan) mengenai fakta dan keadaan yang wujud pada tarikh pengambilalihan.

Perakaunan yang berikutnya bagi perubahan dalam nilai saksama pertimbangan luar jangka yang tidak layak sebagai pelarasan tempoh pengukuran bergantung kepada bagaimana pertimbangan kontijen diklasifikasikan. Pertimbangan kontinjen yang diklasifikasikan sebagai ekuiti tidak diukur semula pada tarikh laporan berikutnya dan penyelesaian berikutnya adalah diambilkira dalam ekuiti. Pertimbangan kontinjen yang diklasifikasikan sebagai aset atau liabiliti diukur semula pada tarikh pelaporan berikutnya selaras dengan MFRS 9 *Instrumen Kewangan* atau MFRS 137 *Peruntukan, Liabiliti Luarjangka dan Aset Luarjangka*, sebagaimana yang sesuai, dengan keuntungan atau kerugian sepadan yang diiktiraf dalam untung rugi.

Jika kepentingan ekuiti di mana kombinasi perniagaan dicapai secara berperingkat-peringkat, Kumpulan sebelumnya telah memegang kepentingan ekuiti akan diukur semula pada nilai saksama mengikut tarikh pengambilalihan tersebut (iaitu tarikh apabila Kumpulan mencapai kawalan) dan keuntungan atau kerugian yang terhasil, jika ada, diiktiraf dalam untung rugi. Jumlah yang timbul daripada kepentingan yang diambilalih sebelum tarikh pengambilalihan di mana sebelum ini telah diiktiraf dalam pendapatan komprehensif lain diklasifikasikan kepada untung atau rugi, di mana keadaan itu akan menjadi sesuai jika kepentingan itu telah dilupuskan.

Jika permulaan perakaunan bagi penggabungan perniagaan adalah tidak lengkap menjelang akhir tempoh pelaporan di mana gabungan itu berlaku, Kumpulan melaporkan jumlah sementara bagi barangan yang perakaunannya adalah lengkap. Jumlah sementara diselaraskan dalam tempoh pengukuran (seperti di atas), atau aset atau liabiliti tambahan diiktiraf, untuk mencerminkan maklumat baru yang diperolehi tentang fakta dan keadaan yang wujud pada tarikh pengambilalihan itu, jika diketahui, akan merosotnilaikan amaun yang diiktiraf pada tarikh berkenaan.

Subsidiari

Pelaburan dalam subsidiari yang dihapuskan semasa penyatuan, dinyatakan pada kos ditolak kerugian rosotnilai, jika ada, dalam penyata kewangan Bank yang berasingan. Kos pelaburan termasuk kos transaksi.

(ii) Pelaburan dalam syarikat bersekutu

Syarikat bersekutu adalah entiti di mana Kumpulan mempunyai pengaruh penting. Pengaruh penting adalah kuasa untuk mengambil bahagian dalam keputusan dasar kewangan dan operasi syarikat bersekutu tetapi tidak mempunyai kawalan atau kawalan bersama ke atas dasar-dasar tersebut.

Keputusan dan aset dan liabiliti syarikat bersekutu diambil kira di dalam penyata kewangan yang disatukan menggunakan kaedah perakaunan ekuiti, kecuali apabila pelaburan, atau sebahagian daripadanya, diklasifikasikan sebagai dipegang untuk jualan, di mana ianya akan diambil kira selaras dengan MFRS 5. Di bawah kaedah ekuiti, pelaburan di dalam syarikat bersekutu pada mulanya diiktiraf di dalam penyata kedudukan kewangan pada kos dan diselaraskan kemudiannya untuk mengiktiraf untung atau rugi dan pendapatan komprehensif lain Kumpulan ke atas syarikat bersekutu. Apabila bahagian kerugian Kumpulan dalam syarikat bersekutu melebihi kepentingan Kumpulan dalam syarikat bersekutu berkenaan (termasuk sebarang kepentingan jangka panjang yang pada amnya, merupakan sebahagian daripada pelaburan bersih Kumpulan dalam syarikat bersekutu), Kumpulan tidak meneruskan mengiktiraf bahagiannya dalam kerugian. Kerugian tambahan diiktiraf hanya setakat di mana Kumpulan menanggung obligasi perundangan atau konstruktif atau membuat pembayaran bagi pihak syarikat bersekutu.

Nota kepada Penyata Kewangan

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(a) Asas penyatuan (Sambungan)

(ii) Pelaburan dalam syarikat bersekutu (Sambungan)

Pelaburan dalam syarikat bersekutu diambil kira dengan menggunakan kaedah ekuiti dari tarikh di mana pelaburan menjadi syarikat bersekutu. Sebarang lebihan kos pengambilalihan ke atas kepentingan Kumpulan dalam nilai saksama aset, liabiliti dan liabiliti luar jangka bersih yang dikenal pasti adalah mewakili muhibah, di mana ia dimasukkan di dalam amaun dibawa pelaburan. Sebarang lebihan kepentingan Kumpulan dalam nilai saksama bersih aset dan liabiliti yang boleh dikenal pasti ke atas kos pelaburan, selepas penilaian semula, diiktiraf serta merta di dalam untung atau rugi dalam tempoh di mana pelaburan tersebut diperoleh.

Keperluan MFRS 136, *Rosotnilai Aset* digunakan untuk menentukan sama ada ia perlu untuk mengiktiraf sebarang rosotnilai bagi pelaburan Kumpulan dalam syarikat bersekutu. Apabila perlu, keseluruhan amaun dibawa pelaburan (termasuk muhibah) diuji untuk rosotnilai mengikut MFRS 136 *Rosotnilai Aset* sebagai aset tersendiri dengan membandingkan amaun boleh pulih (lebih tinggi daripada nilai yang digunakan dan nilai saksama ditolak kos pelupusan) dengan amaun dibawa. Sebarang kerugian rosotnilai yang diiktiraf membentuk sebahagian dengan amaun dibawa pelaburan. Sebarang keterbalikan kerugian rosotnilai diiktiraf mengikut MFRS 136 setakat mana amaun boleh pulih pelaburan kemudiannya meningkat.

Kumpulan tidak meneruskan penggunaan kaedah ekuiti dari tarikh pelaburan terhenti menjadi syarikat bersekutu atau apabila pelaburan tersebut dikelaskan sebagai dipegang untuk jualan. Apabila Kumpulan mengekalkan kepentingan dalam bekas syarikat bersekutu dan kepentingan yang dikekalkan adalah aset kewangan, Kumpulan mengukur kepentingan dikekal pada nilai saksama pada tarikh tersebut dan nilai saksama adalah dianggap sebagai nilai saksama pada pengiktirafan awal mengikut MFRS 9, *Instrumen Kewangan*. Perbezaan di antara amaun dibawa syarikat bersekutu pada tarikh kaedah ekuiti dihentikan, dan nilai saksama sebarang kepentingan dikekal dan apa-apa hasil daripada melupuskan sebahagian kepentingan dalam syarikat bersekutu diambil kira dalam penentuan keuntungan atau kerugian di atas pelupusan syarikat bersekutu. Di samping itu, Kumpulan merekodkan semua amaun yang dahulunya diiktiraf dalam pendapatan komprehensif lain yang berkaitan dengan syarikat bersekutu berkenaan atas dasar yang sama seperti yang diperlukan sekiranya syarikat bersekutu itu melupuskan aset atau liabiliti berkaitan. Oleh itu, sekiranya keuntungan atau kerugian sebelum ini diiktiraf dalam pendapatan komprehensif lain oleh syarikat bersekutu akan diklasifikasikan semula kepada untung atau rugi atas pelupusan aset atau liabiliti berkaitan, Kumpulan mengklasifikasikan semula keuntungan atau kerugian daripada ekuiti kepada untung atau rugi (sebagai pelarasan pengelasan semula) apabila kaedah ekuiti dihentikan.

Kumpulan masih menggunakan kaedah ekuiti apabila pelaburan dalam syarikat bersekutu menjadi satu pelaburan dalam usahasama. Tidak ada pengukuran semula nilai saksama kepada sebarang perubahan dalam kepentingan pemilikan.

Apabila Kumpulan mengurangkan kepentingan pemilikannya dalam syarikat bersekutu tetapi Kumpulan terus menggunakan kaedah ekuiti, Kumpulan mengklasifikasikan semula kepada untung atau rugi bahagian keuntungan atau kerugian yang sebelum ini telah diiktiraf dalam pendapatan komprehensif lain sehubungan dengan pengurangan dalam kepentingan pemilikan jika keuntungan atau kerugian akan dikelaskan semula kepada untung atau rugi ke atas pelupusan aset atau liabiliti yang berkaitan.

Apabila sekumpulan entiti berurusniaga dengan syarikat bersekutu Kumpulan, untung atau rugi dari urusniaga dengan syarikat bersekutu diiktiraf dalam penyata kewangan yang disatukan hanya setakat kepentingan Kumpulan dalam syarikat bersekutu yang tidak berkaitan dengan Kumpulan.

(b) Transaksi mata wang asing

Transaksi dalam mata wang asing ditukarkan kepada mata wang fungsian bagi setiap entiti dalam Kumpulan pada kadar pertukaran pada tarikh transaksi.

Aset dan liabiliti kewangan dalam mata wang asing pada akhir tempoh pelaporan ditukarkan kepada mata wang fungsian pada kadar pertukaran pada tarikh tersebut.

Aset dan liabiliti bukan kewangan dalam mata wang asing yang diukur pada nilai saksama ditukarkan kepada mata wang fungsian pada kadar pertukaran pada tarikh nilai saksama ditentukan. Perbezaan mata wang asing yang timbul daripada pertukaran semula diiktiraf dalam untung atau rugi.

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(c) Pendapatan dan perbelanjaan faedah dan pembiayaan

Bagi semua instrumen kewangan yang diukur pada kos pelunasan dan aset kewangan berfaedah/keuntungan yang diklasifikasikan sebagai pendapatan untuk dijual dan jualan sedia ada, pendapatan dan perbelanjaan untuk faedah dan pembiayaan diiktiraf di bawah pendapatan faedah, perbelanjaan faedah dan pendapatan bersih bagi operasi perbankan Islam masing-masing dalam keuntungan atau faedah perbelanjaan menggunakan kaedah faedah/keuntungan berkesan.

Kaedah faedah/keuntungan berkesan adalah kaedah pengiraan kos pelunasan aset dan liabiliti kewangan dan memperuntukkan pendapatan atau perbelanjaan faedah/pembiayaan sepanjang tempoh yang berkaitan. Kadar faedah/keuntungan efektif ialah kadar yang betul-betul merosot anggaran pembayaran tunai atau resit masa depan melalui jangkaan hayat instrumen kewangan atau tempoh yang lebih pendek, jika sesuai dengan amaun dibawa aset atau liabiliti kewangan.

Pengiraan ini mengambil kira semua terma kontrak instrumen kewangan tetapi tidak menganggap kerugian kredit masa depan. Bayaran dan kos transaksi yang penting kepada kadar faedah efektif serta premium atau diskaun juga dipertimbangkan.

Bagi aset kewangan yang terjejas di mana nilai aset kewangan telah diturunkan sebagai akibat daripada kerugian kemerosotan nilai, pendapatan faedah/pembiayaan terus diiktiraf menggunakan kadar faedah/keuntungan yang digunakan untuk menolak aliran tunai masa depan bagi tujuan mengukur kerugian kemerosotan.

(d) Pendapatan dan perbelanjaan fi dan komisyen

Pendapatan dan perbelanjaan fi dan komisyen yang integral dengan kadar pendapatan faedah/pembiayaan efektif ke atas aset atau liabiliti kewangan dimasukkan dalam pengukuran kadar pendapatan faedah/pembiayaan efektif.

Kos sampingan dan pendapatan komisyen merangkumi fi servis akaun, fi pengurusan pelaburan, komisyen jualan, fi penempatan pinjaman bersindiket diiktiraf selepas perkhidmatan berkaitan dilaksanakan. Apabila komitmen pinjaman tidak dijangka dikeluarkan dari pinjaman, fi komitmen pinjaman berkenaan diiktiraf atas dasar sama rata sepanjang tempoh komitmen tersebut.

Kontrak dengan pelanggan yang mengakibatkan instrumen kewangan yang diiktiraf dalam penyata kewangan kumpulan mungkin sebahagiannya dalam skop MFRS 9 dan sebahagiannya dalam skop MFRS 15. Jika ini berlaku, maka kumpulan pertama menggunakan MFRS 9 untuk memisahkan dan mengukur bahagian kontrak yang berada dalam skop MFRS 9 dan kemudiannya diletakkan di bawah MFRS 15.

Lain-lain fi terutamanya berkaitan dengan urusniaga dan fi perkhidmatan, diambil kira sebagai perbelanjaan apabila perkhidmatan diberikan.

Fi wakalah, perbelanjaan komisyen dan perbelanjaan Pengurusan

Selaras dengan prinsip-prinsip Wakalah seperti yang diluluskan oleh Jawatankuasa Syariah dan dipersetujui oleh pemegang polisi dan Pengendali Takaful, peratusan yang dipersetujui ke atas sumbangan kasar akan dikenakan oleh dana Pengendali Takaful secara pendahuluan kepada dana takaful am dan takaful keluarga sebagai fi wakalah.

Fi wakalah yang dikenakan oleh dana Pengendali Takaful daripada peserta digunakan untuk membayar semua perbelanjaan pengurusan dan perbelanjaan komisyen Pengendali Takaful, yang telah ditanggung bagi pihak dana takaful am dan keluarga. Semua perbelanjaan pengurusan diiktiraf oleh Pengendali Takaful apabila berlaku.

Perbelanjaan komisyen, iaitu kos langsung yang telah ditanggung dalam mendapatkan caruman ke atas sijil takaful diiktiraf oleh Pengendali Takaful sebagai perbelanjaan dan diperuntukkan sewajarnya dalam tempoh di mana ia berkemungkinan menghasilkan pendapatan.

(e) Dividen

Pendapatan dividen daripada subsidiari, syarikat bersekutu dan pelaburan lain diiktiraf apabila hak para pemegang saham untuk menerima bayaran telah ditentukan.

Nota kepada Penyata Kewangan

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(f) Pendapatan sewa

Pendapatan sewa daripada pelaburan hartanah diiktiraf dalam untung atau rugi berasaskan garis lurus sepanjang tempoh pajakan. Insentif pajakan yang diberikan diiktiraf sebagai sebahagian penting daripada jumlah pendapatan sewa di sepanjang tempoh pajakan. Pendapatan sewa daripada hartanah dipajak yang dipajak semula diiktiraf sebagai pendapatan lain.

(g) Geran kerajaan

Geran kerajaan diiktiraf pada mulanya sebagai pendapatan tertunda pada nilai saksama apabila terdapat jaminan munasabah bahawa mereka akan menerima bahwa bank akan mematuhi syarat yang berkaitan dengan pemberian itu; mereka diiktiraf dalam untung atau rugi sebagai pendapatan lain secara sistematik sepanjang hayat berguna aset tersebut.

Geran kerajaan yang diterima sebagai pampasan untuk perbelanjaan atau kerugian yang bertujuan memberi bantuan kewangan segera kepada Bank dengan tiada kos berkaitan masa depan diiktiraf dalam untung atau rugi dalam tempoh di mana ia dikira akan diterima.

Manfaat daripada pinjaman kerajaan pada kadar faedah di bawah kadar faedah pasaran dianggap sebagai geran kerajaan diukur sebagai perbezaan di antara perolehan yang diterima dan nilai saksama pinjaman berdasarkan kadar faedah pasaran semasa.

(h) Pencukaian

Perbelanjaan cukai pendapatan terdiri daripada cukai semasa yang perlu dibayar dan cukai tertunda. Cukai semasa dan cukai tertunda diiktiraf di dalam untung atau rugi kecuali pada tahap di mana ia berkaitan dengan penggabungan perniagaan atau perkara yang diiktiraf secara langsung dalam ekuiti atau pendapatan komprehensif lain.

Cukai semasa yang perlu dibayar adalah berdasarkan kepada untung atau rugi boleh cukai untuk tahun tersebut dan dikira menggunakan kadar cukai yang telah digubal atau digubal secara substantif pada akhir tempoh laporan.

Cukai tertunda diiktiraf atas perbezaan sementara antara amaun dibawa aset dan liabiliti dalam penyata kewangan dan asas cukai berkaitan yang digunakan dalam pengiraan keuntungan boleh cukai. Cukai tertunda diiktiraf untuk semua perbezaan ditolak sementara, kerugian cukai belum digunakan dan kredit cukai belum digunakan setakat mana terdapat kemungkinan bahawa keuntungan boleh cukai masa depan yang mencukupi akan tersedia di mana perbezaan-perbezaan sementara yang boleh ditolak, kerugian cukai belum digunakan dan kredit cukai belum digunakan. Aset cukai tertunda itu dan liabiliti tidak diiktiraf sekiranya perbezaan sementara timbul daripada muhibah atau daripada pengiktirafan awal aset atau liabiliti dalam urusniaga yang bukan kombinasi perniagaan dan tidak menrosotnilaikan sama ada perakaunan atau keuntungan boleh cukai atau kerugian.

Cukai tertunda diukur pada kadar cukai yang dijangka akan dipakai dalam tempoh di mana liabiliti dilangsaikan atau aset direalisasikan, berdasarkan undang-undang yang telah digubal atau digubal secara substantif pada akhir tempoh laporan. Pengukuran liabiliti dan aset cukai tertunda mencerminkan kesan cukai seperti mana Kumpulan dan Bank menjangkakan pada akhir tempoh pelaporan, untuk memperoleh atau melangsaikan amaun dibawa aset dan liabilitinya.

Amaun dibawa bagi aset cukai tertunda dinilai semula pada setiap akhir tempoh pelaporan dan dikurangkan sehingga tiada kemungkinan bahawa keuntungan boleh cukai yang mencukupi akan tersedia untuk membolehkan semua atau sebahagian daripada aset tersebut diperolehi semula.

Aset dan liabiliti cukai tertunda diimbangi apabila terdapat hak yang boleh dikuatkuasakan untuk mengimbangi aset cukai semasa terhadap liabiliti cukai semasa dan apabila ia berkaitan dengan cukai pendapatan yang dikenakan oleh pihak berkuasa percukaian yang sama dan Kumpulan dan Bank berhasrat untuk menyelesaikan aset cukai semasa mereka dan liabiliti atas nilai bersih.

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(i) Instrumen kewangan

(i) Pengiktirafan dan pengukuran awal

Aset kewangan atau liabiliti kewangan diiktiraf dalam penyata kedudukan kewangan apabila, dan hanya apabila Kumpulan atau Bank menjadi pihak kepada peruntukan kontrak instrumen tersebut.

Aset kewangan (melainkan ia adalah perdagangan yang belum terima diterima tanpa komponen pembiayaan yang signifikan) atau liabiliti kewangan pada awalya diukur pada nilai saksama ditambah atau ditolak, bagi item yang bukan nilai saksama melalui untung atau rugi, kos transaksi yang secara langsung disebabkan oleh pengambilalihan atau penerbitan. Perdagangan belum terima tanpa komponen pembiayaan yang signifikan pada awalnya diukur pada harga transaksi.

Derivatif terbenam diiktiraf secara berasingan dari kontrak tuan rumah dan diambil kira sebagai derivatif jika, dan hanya jika, ia tidak berkait rapat dengan ciri-ciri ekonomi dan risiko kontrak tuan rumah dan kontrak tuan rumah tidak dikategorikan sebagai nilai saksama melalui keuntungan dan kehilangan. Kontrak tuan rumah, sekiranya terbitan terbenam diiktiraf secara berasingan, diambil kira mengikut dasar yang berkenaan dengan sifat kontrak tuan rumah.

(ii) Kategori instrumen kewangan dan pengukuran seterusnya

Aset Kewangan

Kategori aset kewangan ditentukan berdasarkan pengiktirafan awal dan tidak akan dikelaskan semula selepas pengiktirafan awal melainkan Kumpulan atau Bank mengubah model perniagaannya untuk menguruskan aset kewangan yang mana semua aset kewangan yang terlibat diklasifikasikan semula pada hari pertama tempoh pelaporan pertama berikutan perubahan model perniagaan.

a. Kos terlunas

Kategori kos terlunas merangkumi aset kewangan yang dipegang dalam model perniagaan yang tujuannya adalah untuk memegang aset bagi mengumpul aliran tunai kontrak dan terma kontraknya menimbulkan tarikh tertentu kepada aliran tunai yang semata-mata pembayaran pokok dan faedah ke atas jumlah prinsipal yang belum dijelaskan. Aset kewangan tidak ditetapkan sebagai nilai saksama melalui untung atau rugi. Selepas pengiktirafan awal, aset kewangan ini diukur dengan menggunakan kaedah faedah/keuntungan efektif. Kos terlunas dikurangkan dengan kerugian rosotnilai. Pendapatan faedah, keuntungan atau kerugian pertukaran asing dan rosotnilai diiktiraf di dalam untung atau rugi. Sebarang keuntungan atau kerugian ke atas penyahiktirafan diiktiraf di dalam untung atau rugi.

Pendapatan faedah diiktiraf dengan menggunakan kadar faedah/keuntungan efektif kepada jumlah amaun dibawa kasar kecuali bagi aset kewangan kredit terjejas (lihat Nota 2 (i) (vi)) di mana kadar faedah/keuntungan efektif digunakan untuk kos terlunas.

b. Nilai saksama melalui pendapatan komprehensif lain

Instrumen hutang

Nilai saksama melalui pendapatan komprehensif lain merangkumi pelaburan hutang di mana ia dipegang dalam suatu model perniagaan yang matlamatnya dicapai dengan mengumpul aliran tunai kontraktual dan menjual pelaburan hutang, dan terma kontraknya menimbulkan tarikh tertentu kepada aliran tunai yang semata-mata pembayaran prinsipal dan faedah ke atas jumlah prinsipal yang belum dijelaskan. Pelaburan hutang tidak ditetapkan sebagai nilai saksama melalui untung atau rugi. Pendapatan faedah dikira menggunakan kadar faedah/keuntungan efektif, keuntungan dan kerugian pertukaran asing dan rosotnilai diiktiraf di dalam untung atau rugi. Keuntungan dan kerugian bersih lain diiktiraf dalam pendapatan komprehensif lain. Pada pengiktirafan, keuntungan dan kerugian terkumpul dalam pendapatan komprehensif lain dikelaskan semula kepada untung atau rugi.

Pendapatan faedah diiktiraf dengan menggunakan kadar faedah/keuntungan efektif kepada jumlah amaun dibawa kasar kecuali bagi aset kewangan kredit terjejas (lihat Nota 2 (i) (vi)) di mana kadar faedah/keuntungan efektif digunakan untuk kos terlunas.

Nota kepada Penyata Kewangan

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(i) Instrumen kewangan (Sambungan)

(ii) Kategori instrumen kewangan dan pengukuran seterusnya (Sambungan)

Aset Kewangan (Sambungan)

b. Nilai saksama melalui pendapatan komprehensif lain (Sambungan)

Pelaburan ekuiti

Kategori ini terdiri daripada pelaburan dalam ekuiti yang tidak dipegang untuk dagangan, dan Kumpulan dan Bank tidak dapat dibatalkan pilihan untuk membentangkan perubahan berikutnya dalam nilai saksama pelaburan dalam pendapatan komprehensif lain. Pilihan ini dibuat atas dasar pelaburan-oleh-pelaburan. Dividen diiktiraf sebagai pendapatan dalam keuntungan atau kerugian melainkan dividen jelas mewakili pemulihan sebahagian daripada kos pelaburan. Keuntungan dan kerugian bersih lain diiktiraf dalam pendapatan komprehensif lain. Ketika pengiktirafan, keuntungan dan kerugian terkumpul dalam pendapatan komprehensif lain tidak diklasifikasi semula kepada untung atau rugi.

c. Nilai saksama melalui untung atau rugi

Kesemua aset kewangan yang tidak diukur pada kos terlunas atau nilai saksama melalui pendapatan komprehensif lain seperti yang diterangkan di atas diukur pada nilai saksama melalui untung atau rugi. Ini termasuk aset kewangan derivatif (kecuali derivatif yang merupakan instrumen lindung nilai yang ditetapkan dan berkesan). Pada pengiktirafan awal, Kumpulan atau Bank boleh menamakan semula aset kewangan yang secara tidak boleh ditarik balik yang memenuhi syarat untuk diukur pada kos yang dilunaskan atau pada nilai saksama melalui pendapatan komprehensif lain pada nilai saksama melalui untung atau rugi jika berbuat demikian menghapuskan atau mengurangkan dengan ketara ketidaksamaan perakaunan yang mungkin timbul.

Aset kewangan yang dikategorikan sebagai nilai saksama melalui untung atau rugi kemudiannya diukur pada nilai saksamanya. Keuntungan atau kerugian bersih, termasuk sebarang faedah atau pendapatan dividen, diiktiraf di dalam untung atau rugi.

Semua aset kewangan, kecuali yang diukur pada nilai saksama melalui untung atau rugi dan pelaburan ekuiti diukur pada nilai saksama melalui pendapatan komprehensif lain, adalah tertakluk kepada penilaian rosotnilai (lihat Nota 2 (i) (vi)).

Liabiliti Kewangan

Kategori liabiliti kewangan pada pengiktirafan awal adalah seperti berikut:

a. Nilai saksama melalui untung atau rugi

Nilai saksama melalui kategori untung atau rugi terdiri daripada liabiliti kewangan yang derivatif (kecuali derivatif yang merupakan kontrak jaminan kewangan atau instrumen lindung nilai yang ditetapkan dan berkesan), pertimbangan kontingen dalam kombinasi perniagaan dan liabiliti kewangan yang khusus ditakrifkan ke dalam kategori ini pada pengiktirafan awal.

Pada pengiktirafan awal, Kumpulan atau Bank boleh menamakan semula liabiliti kewangan yang tidak dapat ditarik balik yang memenuhi syarat untuk diukur pada kos terlunas pada nilai saksama melalui untung atau rugi:

(i) Jika berbuat demikian menghapuskan atau mengurangkan ketidaksamaan perakaunan yang mungkin timbul dengan ketara;

(ii) Sekumpulan liabiliti kewangan atau aset dan liabiliti kewangan diuruskan dan prestasinya dinilai pada asas nilai saksama, selaras dengan pengurusan risiko atau strategi pelaburan yang didokumenkan, dan maklumat tentang kumpulan itu disediakan secara dalaman berdasarkan asas tersebut kepada kakitangan pengurusan utama Kumpulan; atau

(iii) Jika kontrak mengandungi satu atau lebih derivatif terbenam dan hos bukan aset kewangan dalam skop MFRS 9, di mana derivatif terbenam dengan ketara mengubah aliran tunai dan pengasingan adalah tidak dibenarkan.

Liabiliti kewangan yang dikategorikan sebagai nilai saksama melalui untung atau rugi kemudiannya akan diukur pada nilai saksama dengan keuntungan atau kerugian, termasuk sebarang perbelanjaan faedah turut diiktiraf dalam keuntungan atau kerugian.

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(i) Instrumen kewangan (Sambungan)

(ii) Kategori instrumen kewangan dan pengukuran seterusnya (Sambungan)

Liabiliti Kewangan (Sambungan)

a. Nilai saksama melalui untung atau rugi (Sambungan)

Bagi liabiliti kewangan di mana ia dinyatakan sebagai nilai saksama melalui untung atau rugi atas pengiktirafan awal, Kumpulan dan Bank mengiktiraf jumlah perubahan dalam nilai saksama liabiliti kewangan yang disebabkan oleh perubahan dalam risiko kredit dalam pendapatan komprehensif lain dan baki amaun perubahan dalam nilai saksama dalam keuntungan atau kerugian, melainkan jika pengukuran kesan perubahan dalam risiko kredit liabiliti akan menyebabkan atau memperbesar ketidakpadanan perakaunan.

b. Kos terlunas

Liabiliti kewangan lain yang tidak dikategorikan sebagai nilai saksama melalui keuntungan atau kerugian kemudiannya diukur pada kos terlunas menggunakan kaedah faedah/keuntungan efektif.

Perbelanjaan faedah dan keuntungan dan kerugian pertukaran asing diiktiraf di dalam untung atau rugi. Sebarang keuntungan atau kerugian atas penyahiktirafan juga diiktiraf dalam untung atau rugi.

(iii) Kontrak jaminan kewangan

Kontrak jaminan kewangan adalah kontrak yang memerlukan pengeluar untuk membuat bayaran yang ditetapkan bagi membayar balik pemegang untuk kerugian yang berlaku kerana penghutang tersebut gagal untuk membuat bayaran apabila kena dibayar mengikut terma asal atau diubah suai instrumen hutang.

Jaminan kewangan yang dikeluarkan pada mulanya diukur pada nilai saksama. Seterusnya, diukur pada lebih tinggi daripada:

- amaun elaun kerugian ditentukan berdasarkan MFRS 9; dan
- amaun yang diiktiraf pada mulanya kurang, apabila wajar, amaun kumulatif pendapatan yang diiktiraf menurut prinsip MFRS 15, *Hasil daripada Kontrak dengan Pelanggan*.

(iv) Penyahiktirafan

Aset kewangan atau sebahagian daripadanya tidak diiktiraf apabila, dan hanya apabila, hak kontraktual kepada aliran tunai dari aset kewangan tamat atau dipindahkan atau kawalan aset tidak dikekalkan atau sebahagian besarnya semua risiko dan ganjaran pemilikan kewangan aset dipindahkan ke pihak lain. Pada penyahiktirafan aset kewangan, perbezaan di antara amaun dibawa aset kewangan dan jumlah pertimbangan yang diterima (termasuk sebarang aset baru yang diperolehi ditolak mana-mana liabiliti baru yang diandaikan) diiktiraf dalam untung atau rugi.

Liabiliti kewangan atau sebahagian daripadanya tidak diiktiraf apabila, dan hanya apabila, obligasi yang dinyatakan dalam kontrak dilepaskan, dibatalkan atau luput. Liabiliti kewangan juga tidak diiktiraf apabila terma diubahsuai dan aliran tunai liabiliti yang diubahsuai adalah berbeza jauhnya, di mana, liabiliti kewangan baru berdasarkan terma diubahsuai diiktiraf pada nilai saksama. Apabila tidak mengiktiraf liabiliti kewangan, perbezaan antara amaun dibawa liabiliti kewangan yang dipadamkan atau dipindahkan kepada pihak lain dan balasan yang dibayar, termasuk apa-apa aset bukan tunai yang dipindahkan atau liabiliti yang diandaikan, diiktiraf dalam untung atau rugi.

(v) Mengofset

Aset kewangan dan liabiliti kewangan diimbangi dan amaun bersih yang dibentangkan dalam penyata kedudukan kewangan apabila, dan hanya apabila, Kumpulan atau Bank pada masa ini mempunyai hak yang boleh dikuatkuasakan secara sah untuk menghapuskan amaun tersebut dan ia bercadang sama ada untuk menyelesaikannya di atas bersih dasar atau untuk merealisasikan aset dan liabiliti secara serentak.

Nota kepada Penyata Kewangan

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(i) Instrumen kewangan (Sambungan)

(vi) Rosotnilai

Aset kewangan

Kumpulan dan Bank mengiktiraf elaun kerugian untuk kerugian kredit jangkaan ke atas aset kewangan yang diukur pada kos terlunas dan pelaburan hutang yang diukur pada nilai saksama melalui pendapatan komprehensif yang lain. Jangkaan kerugian kredit adalah anggaran wajaran yang mempunyai kebarangkalian bagi kerugian kredit.

Kumpulan dan Bank akan mengukur elaun kerugian pada jumlah yang sama dengan jangkaan kerugian kredit sepanjang hayat, kecuali bagi sekuriti hutang diukur pada nilai saksama melalui pendapatan komprehensif lain yang ditentukan untuk mempunyai risiko kredit yang rendah pada tarikh laporan, tunai dan baki bank, sekuriti hutang lain dan aset kewangan lain yang mana risiko kredit tidak meningkat dengan ketara sejak pengiktirafan awal, yang diukur pada anggaran kerugian kredit 12 bulan.

Apabila menentukan sama ada risiko kredit aset kewangan telah meningkat dengan ketara sejak pengiktirafan awal dan apabila menganggarkan kerugian kredit yang dijangka, Kumpulan dan Bank menganggap maklumat yang munasabah dan tersedia yang berkaitan dan boleh didapati tanpa kos atau usaha yang tidak wajar. Ini termasuk maklumat dan analisis kuantitatif dan kualitatif, berdasarkan pengalaman sejarah Kumpulan dan penilaian kredit yang termaklum dan termasuk maklumat yang berpandangan ke hadapan, di mana boleh didapati.

Kumpulan dan Bank berpendapat bahawa risiko kredit aset kewangan telah meningkat dengan ketara sejak pengiktirafan awal apabila pembayaran kontrak telah melebihi 30 hari, kecuali jika Kumpulan dan Bank mempunyai maklumat yang munasabah yang menunjukkan sebaliknya.

Kumpulan dan Bank menganggap bahawa kemungkiran telah berlaku apabila aset kewangan lebih dari 90 hari yang telah jatuh tempoh, melainkan jika Kumpulan dan Bank mempunyai maklumat yang munasabah dan dapat disokong untuk menunjukkan bahawa kriteria yang tidak wajar yang lebih ketinggalan adalah lebih sesuai.

Jangkaan kerugian kredit jangka hayat adalah jangkaan kerugian kredit yang terhasil daripada semua peristiwa yang mungkin berlaku dalam jangka hayat aset, manakala jangkaan kerugian kredit 12 bulan adalah sebahagian daripada kerugian kredit dijangka yang terhasil daripada peristiwa lalai yang boleh dilakukan dalam tempoh 12 bulan selepas tarikh laporan. Tempoh maksimum yang dipertimbangkan apabila menganggarkan kerugian kredit dijangka adalah tempoh kontrak maksimum di mana Kumpulan dan Bank terdedah kepada risiko kredit.

Kerugian rosot nilai bagi aset kewangan yang diukur pada kos terlunas diiktiraf dalam untung rugi dan amaun dibawa aset dikurangkan melalui penggunaan akaun elaun.

Kerugian rosotnilai berhubung pelaburan hutang yang diukur pada nilai saksama melalui pendapatan komprehensif lain diiktiraf dalam penyata pendapatan dan kerugian dan akaun elaun diiktiraf dalam pendapatan komprehensif yang lain.

Pada setiap tarikh pelaporan, Kumpulan dan Bank menaksir sama ada aset kewangan yang dibawa pada kos dan sekuriti hutang yang dilunaskan pada nilai saksama melalui pendapatan komprehensif lain adalah kredit yang terjejas. Aset kewangan adalah kredit terjejas apabila satu atau lebih peristiwa yang mempunyai kesan buruk terhadap anggaran aliran tunai masa depan aset kewangan telah berlaku.

Amaun penyimpanan kasar aset kewangan dihapus kira (sama ada sebahagiannya atau penuh) sehingga tiada prospek pemulihan yang realistik. Ini biasanya berlaku apabila Kumpulan atau Bank menentukan penghutang tidak mempunyai aset atau sumber pendapatan yang boleh menjana aliran tunai yang mencukupi untuk membayar jumlah yang tertakluk kepada penghapusan. Walau bagaimanapun, aset kewangan yang dihapus kira masih boleh tertakluk kepada aktiviti penguatkuasaan bagi mematuhi prosedur Kumpulan dan Bank bagi amaun pemulihan yang perlu dibayar.

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(j) Rosotnilai aset bukan kewangan

Amaun dibawa bagi aset bukan kewangan Kumpulan dan Bank dikaji semula pada setiap tarikh akhir tempoh pelaporan untuk menentukan samada terdapat sebarang petunjuk rosotnilai. Jika terdapat sebarang petunjuk sedemikian, amaun bolehpulih aset dianggarkan dan kerugian rosotnilai diiktiraf dalam untung atau rugi Kumpulan dan Bank.

Dasar tentang rosotnilai aset-aset bukan kewangan diringkaskan seperti berikut:

Aset-aset lain seperti hartanah, loji dan kelengkapan, pelaburan dalam syarikat subsidiari dan syarikat bersekutu, aset hak pengguna, pelaburan harta dan aset tidak ketara dikaji semula untuk petunjuk rosotnilai yang objektif pada akhir setiap tempoh pelaporan atau apabila terdapat sebarang petunjuk yang aset-aset ini mungkin rosotnilai. Jika terdapat petunjuk sedemikian, kerugian rosotnilai ditentukan sebagai lebihan daripada amaun dibawa aset mengatasi amaun boleh pulihnya (yang lebih besar antara nilai dalam kegunaan atau nilai saksama tolak kos pelupusan) dan diiktiraf dalam untung atau rugi. Sebarang penarikbalikan kerugian rosotnilai untuk aset-aset ini diiktiraf dalam untung atau rugi. Amaun dibawa dinaikkan kepada amaun bolehpulih setelah semakan, dengan syarat amaun tersebut tidak melebihi amaun dibawa yang sepatutnya dibawa (bersih selepas pelunasan atau susut nilai) jika tiada kerugian rosotnilai diiktiraf untuk aset-aset tersebut pada tahun-tahun sebelumnya.

(k) Tunai dan kesetaraan tunai

Tunai dan setara tunai terdiri daripada wang tunai dan baki bank dengan bank berlesen dan institusi kewangan lain dan wang semasa penempatan panggilan dan deposit akan jatuh tempoh dalam satu bulan. Untuk tujuan penyata aliran tunai, tunai dan setara tunai terdiri daripada wang tunai dan dana jangka pendek dengan tempoh matang asal dalam tempoh satu bulan yang mengalami risiko perubahan nilai yang tidak signifikan.

(l) Pinjaman, pendahuluan dan pembiayaan

Pinjaman, pendahuluan dan pembiayaan ialah aset kewangan bukan pembiayaan dengan bayaran-bayaran telah ditetapkan dan boleh ditentukan dan tidak disiar di pembiaya aktif dan Kumpulan dan Bank tidak berhasrat untuk menjual serta-merta atau dalam tempoh terdekat. Pembiayaan Kumpulan dan Bank terdiri daripada kontrak jual beli (dinamakan Bai’ Bithaman Ajil, Bai Al-Inah, Murabahah dan At-Tawarruq), kontrak berasaskan pajakan (dinamakan Ijarah), dan kontrak Ujrah.

Apabila Kumpulan dan Bank membeli aset kewangan dan pada masa yang sama membuat perjanjian untuk menjual semula aset (atau aset yang serupa) dengan harga tetap pada tarikh hadapan (repo yang terbalik atau pembiaya saham), penjanjian ini diambilkira sebagai pembiayaan atau pendahuluan dan aset sandaran tidak diiktiraf di dalam penyata kewangan Kumpulan dan Bank.

Pinjaman, pendahuluan dan pembiayaan pada awalnya diukur pada nilai saksama ditambah kos langsung transaksi dan seterusnya diukur pada kos terlunas menggunakan kaedah faedah/keuntungan efektif, kecuali Kumpulan dan Bank memilih untuk mengkelaskan pinjaman, pendahuluan dan pembiayaan pada nilai saksama melalui untung atau rugi seperti yang dijelaskan di Nota 2(i) (ii).

(m) Pelaburan sekuriti

Sekuriti pelaburan dalam penyata kedudukan kewangan termasuk:

- Sekuriti pelaburan hutang yang diukur pada kos yang dilunaskan (lihat Nota 2 (i) (ii); ini pada mulanya diukur pada nilai saksama dan kos urusniaga langsung tambahan, dan kemudiannya pada kos yang dilunaskan dengan menggunakan kaedah faedah efektif;
- sekuriti pelaburan hutang dan ekuiti secara mandatori diukur pada nilai saksama melalui untung atau rugi atau ditetapkan pada nilai saksama melalui untung atau rugi; ini adalah pada nilai saksama dengan perubahan yang diiktiraf dengan segera dalam keuntungan atau kerugian;
- sekuriti hutang yang diukur pada nilai saksama melalui pendapatan komprehensif lain; dan
- sekuriti pelaburan ekuiti yang ditetapkan pada pada nilai saksama melalui pendapatan komprehensif lain.

Nota kepada Penyata Kewangan

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(m) Pelaburan sekuriti (Sambungan)

Bagi sekuriti hutang yang diukur pada nilai saksama melalui pendapatan komprehensif lain, keuntungan dan kerugian diiktiraf dalam pendapatan komprehensif lain, kecuali yang berikut, yang diiktiraf dalam keuntungan atau kerugian dengan cara yang sama dengan aset kewangan yang diukur pada kos yang dilunaskan:

- Pendapatan faedah menggunakan kaedah faedah berkesan; dan
- ECL dan pembalikan; dan keuntungan dan kerugian pertukaran asing.

Apabila jaminan hutang yang diukur pada nilai saksama melalui pendapatan komprehensif lain diiktirafkan, keuntungan atau kerugian kumulatif sebelum ini diiktiraf dalam pendapatan komprehensif lain diklasifikasikan semula daripada ekuiti kepada untung atau rugi.

Kumpulan memilih untuk membentangkan perubahan pendapatan komprehensif lain dalam nilai saksama pelaburan tertentu dalam instrumen ekuiti yang tidak dipegang untuk dagangan. Pemulihan dibuat berdasarkan instrumen berdasarkan instrumen pengenalan awal dan tidak boleh dibatalkan.

Keuntungan dan kerugian atas instrumen ekuiti tidak pernah diklasifikasi semula kepada untung atau rugi dan tiada penurunan nilai diiktiraf dalam untung atau rugi. Dividen diiktiraf dalam keuntungan atau kerugian melainkan ia jelas mewakili pemulihan sebahagian daripada kos pelaburan, di mana ia diiktiraf dalam pendapatan komprehensif lain. Keuntungan dan kerugian kumulatif yang diiktiraf dalam pendapatan komprehensif lain dipindahkan ke pendapatan terkumpul atas pelupusan pelaburan.

(n) Peruntukan

Peruntukan diiktiraf jika keputusan peristiwa lepas Kumpulan dan Bank mempunyai obligasi perundangan atau konstruktif masa kini yang boleh dianggar dengan pasti dan berkemungkinan aliran keluar manfaat ekonomi akan diperlukan untuk menyelesaikan obligasi tersebut.

Peruntukan ditentukan dengan mendiskaunkan aliran tunai masa depan pada kadar pra-cukai yang menggambarkan nilai pasaran semasa bagi nilai masa wang dan jika sesuai risiko dikhusus kepada liabiliti.

(i) Kontrak yang membebankan

Peruntukan untuk kontrak yang membebankan diiktiraf apabila manfaat yang akan diperolehi oleh Kumpulan dan Bank daripada kontrak adalah lebih rendah daripada kos yang tidak dapat dielakkan bagi memenuhi obligasi di bawah kontrak tersebut. Peruntukan diukur pada nilai kini anggaran kos penamatan kontrak dan kos jangkaan bersih meneruskan kontrak yang lebih rendah. Sebelum peruntukan disahkan, Kumpulan dan Bank mengiktiraf sebarang kerugian rosotnilai ke atas aset yang berkaitan dengan kontrak tersebut.

(ii) Peruntukan untuk fi wakalah

Peruntukan untuk fi wakalah dibuat bagi merekodkan jangkaa kerugian-kerugian tertentu masa depan kepada dana pemegang saham hasil daripada Perkhidmatan bagi perjanjian polisi Individu dengan peserta.

a. Produk caruman tunggal

Peruntukan dianggar berdasarkan nilai kini aktuari bagi perbelanjaan penyelenggaran masa hadapan.

b. Produk-produk lain

Peruntukan dianggar berdasarkan aliran tunai bersih masa hadapan didiskaunkan kepada Pengendali Takaful menggunakan kaedah aktuari konsisten dengan yang telah digunakan untuk pembalikan bukan unit di dalam pemilik insurans nyawa konvensional yang dipanggil metodologi rizab 'sterling'.

Andaian yang digunakan konsisten dengan yang digunakan dalam penilaian dana Tabarru' dan andaian belanja Pengendali Takaful adalah berasaskan pada kajian Pengendali Takaful.

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(o) Luar jangkaan

(i) Liabiliti luar jangka

Jika wujud kebarangkalian aliran keluar manfaat ekonomi yang tidak akan diperlukan atau amaunnya tidak dapat dianggar pasti, obligasi tersebut tidak diiktiraf dalam penyata kedudukan kewangan dan dinyatakan sebagai liabiliti luar jangka, melainkan kebarangkalian aliran keluar manfaat ekonomi adalah tipis. Kemungkinan wujudnya obligasi hanya dapat disahkan sekiranya berlaku atau tidak berlaku satu atau lebih peristiwa masa depan juga didedahkan sebagai liabiliti luar jangka melainkan kebarangkalian aliran keluar manfaat ekonomi adalah tipis.

Jika Kumpulan atau Bank mengikat kontrak jaminan kewangan untuk menjamin keberhutangan pihak lain, maka Kumpulan atau Bank menganggap ini sebagai aturan insurans dan ia diambilkira sebagai sedemikian. Sehubungan itu, Kumpulan atau Bank menganggap kontrak jaminan sebagai liabiliti luar jangka sehingga ke suatu masa Kumpulan atau Bank berkemungkinan perlu membuat pembayaran di bawah jaminan tersebut.

(ii) Aset luar jangka

Apabila wujud kebarangkalian aliran masuk manfaat ekonomi atau amaunnya tidak boleh dianggar pasti, aset tidak diiktiraf dalam penyata kedudukan kewangan dan didedahkan sebagai aset luar jangka, melainkan kebarangkalian aliran masuk manfaat ekonomi adalah tipis. Kemungkinan kelayakan kewujudannya hanya akan dapat disahkan sekiranya berlaku atau tidak berlaku satu atau lebih peristiwa masa depan, ianya juga didedahkan sebagai aset luar jangka melainkan kebarangkalian aliran masuk manfaaat ekonomi adalah tipis.

(p) Hartanah, loji dan kelengkapan

(i) Pengiktirafan dan ukuran

Butiran hartanah, loji dan kelengkapan dinyatakan pada kos tolak susut nilai terkumpul dan kerugian rosotnilai.

Kos termasuk perbelanjaan yang dinisbahkan secara langsung kepada pemerolehan aset tersebut. Kos aset yang dibina sendiri adalah termasuk kos bahan dan pekerja langsung, sebarang kos lain yang secara langsung digunakan agar aset dapat berfungsi untuk tujuan penggunaannya, dan kos untuk membuka dan menanggalkan peralatan ini dan memulihkan tapak di mana hartanah, loji dan kelengkapan ditempatkan.

Apabila bahagian penting sesuatu hartanah, loji dan kelengkapan mempunyai jangka hayat yang berbeza, ia diambil kira sebagai butiran berasingan (komponen utama) bagi hartanah, loji dan kelengkapan.

(ii) Pengkelasan semula ke pelaburan hartanah

Apabila kegunaan sesuatu harta berubah daripada harta huni sendiri kepada pelaburan hartanah, harta tersebut diukur pada kos dan diklasifikasikan semula sebagai pelaburan hartanah.

(iii) Kos berikutan

Kos untuk menggantikan komponen sesuatu hartanah, loji dan kelengkapan diiktiraf dalam amaun dibawa bagi item tersebut jika ada kebarangkalian bahawa manfaat ekonomi masa depan yang terangkum dalam komponen tersebut akan mengalir ke Kumpulan dan Bank dan kosnya boleh diukur pasti. Kos penyelenggaraan harian hartanah, loji dan kelengkapan diiktiraf dalam untung atau rugi bila berlaku.

Nota kepada Penyata Kewangan

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(p) Hartanah, loji dan kelengkapan (Sambungan)

(iv) Susut nilai

Susut nilai diiktiraf dalam untung atau rugi atas asas garis lurus di sepanjang anggaran jangka hayat setiap butiran komponen hartanah, loji dan kelengkapan dari tarikh ia sedia untuk digunakan. Aset pajakan disusutnilai di sepanjang tempoh yang lebih pendek antara tempoh pajakan dengan jangka hayat hartanah, loji dan kelengkapan. Tanah pegangan kekal tidak disusutnilai. Hartanah, loji dan kelengkapan dalam pembinaan tidak disusutnilai sehingga aset tersebut tersedia untuk tujuan penggunaannya.

Anggaran jangka hayat untuk tempoh semasa dan perbandingan adalah seperti berikut:

- bangunan 50 tahun
- komponen utama 25 - 30 tahun
- loji dan peralatan 5 - 7 tahun
- perabot dan kelengkapan 5 - 7 tahun
- kenderaan bermotor 5 - 7 tahun
- pengubahsuaian 7 tahun

Amaun susut nilai ditentukan selepas menolak nilai sisa. Kaedah susut nilai, jangka hayat dan nilai sisa dinilai semula pada akhir setiap tempoh Pelaporan dan yang sesuai dilaraskan.

(v) Dinyahtirafan

Sesuatu hartanah, loji dan kelengkapan dinyahiktiraf apabila dilupuskan atau apabila tiada manfaat ekonomi dijangka timbul dari penggunaan aset tersebut di masa hadapan dari penggunaan berterusan. Sebarang untung atau rugi terhasil semasa pelupusan atau persaraan hartanah, loji dan kelengkapan ditentukan sebagai perbezaan antara hasil jualan dan amaun dibawa aset tersebut dan diiktiraf dalam untung atau rugi.

(q) Pelaburan hartanah

Pelaburan hartanah adalah hartanah yang dimiliki atau hak milik aset dipegang di bawah kontrak pajakan untuk mendapatkan Pendapatan sewa atau untuk peningkatan modal atau kedua-duanya, tetapi bukan untuk jualan dalam perjalanan biasa perniagaan, digunakan dalam pengeluaran atau pembekalan barangan atau perkhidmatan atau untuk tujuan pentadbiran

Pelaburan hartanah yang dimiliki adalah diukur pada kos. Kos termasuk perbelanjaan yang secara langsung berpunca daripada pengambilalihan hartanah pelaburan. Kos hartanah pelaburan yang dibina sendiri termasuk kos bahan dan buruh langsung, apa-apa kos lain yang berkaitan secara langsung untuk membawa hartanah pelaburan kepada keadaan kerja untuk kegunaan yang dimaksudkan dan kos pinjaman yang dipermodalkan. Hak milik aset dipegang di bawah kontrak pajakan yang memenuhi takrif harta tanah pelaburan pada mulanya diukur sama dengan aset lain yang digunakan. Susutnilai dicaj ke atas keuntungan atau kerugian mengikut kaedah garis lurus sepanjang anggaran hayat kegunaan 25 hingga 50 tahun.

(r) Pajakan

(i) Definisi pajakan

Kontrak adalah, atau mengandungi, pajakan jika kontrak menyampaikan hak untuk mengawal penggunaan aset yang dikenalpasti untuk tempoh masa sebagai pertukaran untuk pertimbangan. Untuk menilai sama ada kontrak menyampaikan hak untuk mengawal penggunaan aset yang dikenal pasti, Kumpulan dan Bank menilai sama ada:

- kontrak melibatkan penggunaan aset yang dikenal pasti – ini mungkin dinyatakan secara jelas atau tersirat, dan hendaklah secara fizikal berbeza atau mewakili sebahagian besar kapasiti aset yang berbeza secara fizikal. Jika pembekal mempunyai hak gantian substantif, maka aset tersebut tidak dikenalpasti;
- pelanggan mempunyai hak untuk mendapatkan sebahagian besar manfaat ekonomi daripada penggunaan aset sepanjang tempoh penggunaan; dan
- pelanggan mempunyai hak untuk mengarahkan penggunaan aset tersebut. Pelanggan mempunyai hak ini apabila ia mempunyai hak membuat keputusan yang mesti relevan untuk mengubah bagaimana dan untuk tujuan apa aset itu digunakan. Dalam kes yang jarang berlaku di mana keputusan tentang bagaimana dan untuk tujuan apa aset digunakan telah ditetapkan, pelanggan mempunyai hak untuk mengarahkan penggunaan aset tersebut jika sama ada pelanggan mempunyai hak untuk mengendalikan aset tersebut; atau pelanggan yang direka bentuk aset dengan cara yang menentukan bagaimana dan untuk tujuan apa ia akan digunakan.

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(r) Pajakan (Sambungan)

(i) Definisi pajakan (Sambungan)

Pada permulaan atau pada penilaian semula sesuatu kontrak yang mengandungi komponen pajakan, Kumpulan dan Bank akan membuat pertimbangan dalam kontrak kepada setiap komponen pajakan dan bukan pajakan berdasarkan harga berdiri sendiri. Walau bagaimanapun, bagi pajakan hartanah di mana Kumpulan dan Bank adalah seorang pemajak, ia telah memilih untuk tidak memisahkan komponen bukan pajakan dan sebaliknya akan membuat akaun untuk komponen pajakan dan bukan pajakan sebagai komponen pajakan tunggal.

(ii) Pengiktirafan dan pengukuran awal

a. Sebagai pemajak

Kumpulan dan Bank mengiktiraf aset hak milik dan tanggungan pajakan pada tarikh permulaan pajakan. Aset hak milik pada mulanya diukur pada kos, yang terdiri daripada amaun permulaan liabiliti pajakan yang dilaraskan untuk sebarang bayaran pajakan yang dibuat pada atau sebelum tarikh permulaan, termasuk sebarang kos langsung awal yang ditanggung dan anggaran kos untuk hapus dan keluarkan aset asas atau untuk memulihkan aset asas atau tapak yang terletak di dalamnya, tolak apa-apa insentif pajakan yang diterima.

Liabiliti pajakan pada mulanya diukur pada nilai semasa bayaran pajakan yang tidak dibayar pada tarikh permulaan, didiskaunkan menggunakan kadar faedah yang tersirat dalam pajakan atau, jika kadar tersebut tidak boleh ditentukan dengan mudah, entiti kadar pinjaman tambahan. Secara umumnya, entiti Kumpulan menggunakan kadar pinjaman tambahan sebagai kadar diskaun.

Bayaran pajakan termasuk dalam pengiraan liabiliti pajakan terdiri daripada yang berikut:

- bayaran tetap, termasuk bayaran tetap dalam bentuk tolak sebarang insentif yang boleh diterima;
- bayaran pajakan boleh ubah yang bergantung kepada Indeks atau kadar yang pada mulanya diukur menggunakan Indeks atau kadar sebagai tarikh permulaan;
- amaun yang dijangka akan dibayar di bawah jaminan nilai baki;
- harga pelaksanaan di bawah pilihan pembelian yang mana Kumpulan dan Bank adalah munasabah untuk dilaksanakan; dan
- penalti untuk penamatan awal pajakan melainkan jika Kumpulan dan Bank secara munasabah tidak akan berakhir dengan lebih awal.

Kumpulan dan Bank tidak memasukkan bayaran pajakan yang boleh diubah yang dikaitkan dengan prestasi masa depan atau penggunaan aset pendasar daripada liabiliti pajakan. Sebaliknya, bayaran ini diiktiraf dalam keuntungan atau kerugian dalam tempoh di mana prestasi atau penggunaan berlaku.

Kumpulan dan Bank telah memilih untuk tidak mengiktiraf aset dan liabiliti pajakan bagi pajakan jangka pendek yang mempunyai tempoh pajakan selama 12 bulan atau kurang dan pajakan aset bernilai rendah. Kumpulan mengiktiraf bayaran pajakan yang dikaitkan dengan pajakan ini sebagai perbelanjaan mengikut kaedah garis lurus sepanjang tempoh pajakan.

b. Sebagai pemberi pajak

Apabila Kumpulan dan Bank bertindak sebagai pemberi pajak, ia menentukan pada pajakan permulaan sama ada setiap pajakan adalah pajakan kewangan atau pajakan operasi.

Untuk mengelaskan setiap pajakan, Kumpulan dan Bank membuat penilaian keseluruhan sama ada pemindahan pajakan sebahagian besar daripada risiko dan ganjaran yang berkaitan dengan pemilikan aset tersebut. Jika ini berlaku, maka pajakan adalah pajakan kewangan; Jika tidak, maka ia adalah pajakan operasi.

Nota kepada Penyata Kewangan

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(r) Pajakan (Sambungan)

(iii) Pengukuran seterusnya

a. Sebagai pemajak

Aset hak untuk kegunaan disusutnilai dengan menggunakan kaedah garis lurus dari tarikh permulaan kepada penghujung tempoh hayat yang tepat bagi aset yang berhak guna atau akhir jangka masa pajakan tersebut. Anggaran hayat berguna bagi aset kegunaan kanan ditentukan mengikut asas yang sama seperti hartanah, loji dan peralatan. Di samping itu, aset hak milik adalah dikurangkan secara berkala oleh kerugian kemerosotan nilai, jika ada, dan dilaraskan untuk kegunaan tertentu liabiliti pajakan.

Liabiliti pajakan diukur pada kos terlunas dengan menggunakan kaedah faedah/keuntungan yang efektif. Ia dikira apabila terdapat perubahan dalam bayaran pajakan masa depan yang timbul daripada perubahan dalam Indeks atau kadar, sekiranya terdapat semakan bayaran pajakan tetap dalam bahan, atau jika terdapat perubahan dalam anggaran Kumpulan dan Bank yang dijangka akan dibayar di bawah jaminan nilai baki, atau jika Kumpulan dan Bank mengubah penilaiannya sama ada ia akan menjalankan pilihan pembelian, lanjutan atau penamatan.

Apabila liabiliti pajakan diukur, penyesuaian yang dibuat kepada amaun dibawa bagi aset hak milik, atau direkodkan dalam keuntungan atau kerugian jika amaun dibawa bagi aset hak milik telah berkurangan kepada kosong pada sifar.

b. Sebagai pemberi pajak

Kumpulan dan Bank mengiktiraf bayaran pajakan yang diterima di bawah pajakan operasi sebagai pendapatan mengikut kaedah garis lurus sepanjang tempoh pajakan sebagai sebahagian daripada "hasil".

(s) Tanah pegangan pajakan/Bayaran pajakan prabayar

Tanah pegangan pajak yang biasanya mempunyai hayat ekonomi tidak terhad dan yang hak miliknya tidak mungkin akan berpindah kepada penerima pajak pada akhir tempoh pajakan dianggap sebagai pajakan operasi. Bayaran yang dibuat sebaik sahaja memasuki atau memperoleh tanah pegangan pajak diambil kira sebagai bayaran pajakan prabayar yang dilunaskan sepanjang tempoh pajakan menurut corak manfaat yang diperuntukkan kecuali untuk tanah pegangan pajak yang diklasifikasikan sebagai pelaburan hartanah.

(t) Aset tidak ketara

(i) Aset tidak ketara lain

Aset tak ketara yang diperlukan, yang mempunyai jangka hayat yang terbatas, diukur pada kos ditolak sebarang pelunasan terkumpul dan sebarang kerugian kemerosotan nilai terkumpul.

Perisian yang dibeli yang tidak dapat dipisahkan dari fungsi peralatan yang berkaitan dimodalkan sebagai sebahagian daripada peralatan tersebut.

(ii) Perbelanjaan seterusnya

Perbelanjaan berikutan adalah dimodalkan hanya apabila ia meningkatkan manfaat ekonomi masa hadapan dalam aset tertentu yang berkaitan. Semua perbelanjaan lain diiktiraf dalam untung atau rugi bila berlaku.

(iii) Pelunasan

Aset tak ketara lain dilunaskan dari tarikh ia sedia untuk digunakan. Pelunasan adalah berdasarkan kos aset selepas ditolak nilai sisa. Pelunasan diiktiraf dalam untung atau rugi mengikut kaedah garis lurus di sepanjang anggaran jangka hayat aset tak ketara.

Anggaran jangka hayat bagi tempoh semasa dan perbandingan adalah seperti berikut:

- lesen dan perisian komputer 3 – 10 tahun

Kaedah pelunasan, jangka hayat dan nilai sisa dinilai semula pada akhir setiap tempoh pelaporan dan dilaraskan, jika perlu.

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(u) Pengiktirafan faedah/keuntungan, pembiayaan dan perbelanjaan berkaitan

Perbelanjaan faedah dan keuntungan yang diagihkan (di dalam aktiviti yang berkaitan dengan operasi perbankan Islam) ke atas deposit dan pinjaman/pembiayaan Kumpulan dan Bank diiktiraf menggunakan kaedah faedah/keuntungan efektif.

(v) Manfaat pekerja

(i) Manfaat jangka pendek

Obligasi manfaat pekerja jangka pendek dari segi gaji, bonus tahunan, cuti tahunan berbayar dan cuti sakit diukur atas asas tidak didiskaunkan dan dibelanjakan apabila perkhidmatan berkaitan disediakan.

Peruntukan diiktiraf bagi amaun yang dijangka akan dibayar di bawah bonus tunai jangka pendek jika Kumpulan dan Bank mempunyai perundangan semasa atau obligasi konstruktif untuk membayar amaun ini kesan daripada perkhidmatan lepas yang diberikan oleh pekerja dan obligasi ini boleh dijangka pasti.

(ii) Kumpulan Wang Simpanan Pekerja

Sumbangan Kumpulan dan Bank kepada Kumpulan Wang Simpanan Pekerja dicaj kepada untung atau rugi dalam tahun ianya berkaitan. Sebaik sahaja sumbangan dibuat, Kumpulan dan Bank tiada lagi obligasi bayaran selanjutnya.

(iii) Pelan manfaat ditentukan

Sumbangan kepada caruman pelan manfaat persaraan wajib diiktiraf sebagai perbelanjaan apabila kakitangan telah menjalankan perkhidmatan yang melayakkan mereka untuk mendapat sumbangan. Kumpulan dan Bank itu tidak mempunyai sebarang tanggungjawab setelah pembayaran dibuat.

Peruntukan faedah persaraan dibuat berdasarkan penilaian aktuari yang dilaksanakan pada akhir setiap tempoh pelaporan oleh aktuari bertauliah dengan menggunakan kaedah kredit unit diunjur. Penilaian aktuari terkini telah dilaksanakan pada 31 Disember 2020.

Pengukuran semula yang terdiri daripada keuntungan dan kerugian aktuari, kesan perubahan kepada siling aset (jika berkenaan) dan pulangan ke atas pelan (tidak termasuk faedah) ditunjukkan dengan serta-merta di dalam penyata kedudukan kewangan dengan caj atau kredit diiktiraf dalam pendapatan komprehensif lain dalam tempoh di mana ia berlaku.

Pengukuran semula diiktiraf dalam pendapatan komprehensif lain ditunjukkan serta-merta dalam keuntungan tertahan dan tidak akan diklasifikasikan kepada untung atau rugi. Kos perkhidmatan yang lepas diiktiraf dalam untung atau rugi dalam tempoh pindaan pelan. Faedah bersih diambil kira dengan menggunakan kadar diskaun kepada manfaat pada awal tempoh kepada liabiliti bersih. Kos manfaat tertakrif dikategorikan sebagai berikut:

a. Kos perkhidmatan (termasuk kos perkhidmatan semasa, kos perkhidmatan yang lepas dan keuntungan dan kerugian ke atas pengurangan dan pembayaran);
b. Perbelanjaan atau pendapatan faedah bersih; dan
c. Pengukuran semula.

Kumpulan dan Bank membentangkan dua komponen pertama kos manfaat ditentukan dalam untung atau rugi sebagai kos kakitangan.

Obligasi manfaat persaraan diiktiraf dalam penyata kedudukan kewangan mewakili defisit atau lebihan sebenar dalam pelan manfaat ditentukan Kumpulan dan Bank. Sebarang lebihan terhasil daripada pengiraan ini adalah terhad kepada nilai kini manfaat ekonomi yang boleh didapati dalam bentuk bayaran balik daripada pelan atau pengurangan caruman masa hadapan kepada pelan.

Nota kepada Penyata Kewangan

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(v) Manfaat pekerja (Sambungan)

(iv) Manfaat penamatan

Manfaat penamatan diiktiraf sebagai perbelanjaan apabila Kumpulan dan Bank komited dengan ketara tanpa kemungkinan realistik untuk menarik balik kepada pelan terperinci rasmi sama ada menamatkan penggajian sebelum tarikh persaraan biasa atau untuk menyediakan manfaat-manfaat penamatan kesan daripada tawaran yang dibuat untuk menggalakkan penamatan secara sukarela. Manfaat penamatan sukarela diiktiraf jika Kumpulan dan Bank membuat tawaran menggalakkan sukarela yang kemungkinan tawaran itu akan diterima dan bilangan penerimaan boleh dijangka pasti. Jika manfaat penamatan yang dibayar lebih daripada 12 bulan selepas tempoh laporan, maka ia akan didiskaunkan kepada nilai kini.

(v) Manfaat kakitangan jangka panjang lain

Liabiliti diiktiraf bagi manfaat kakitangan jangka panjang lain diukur pada nilai semasa daripada anggaran aliran tunai keluar masa hadapan yang dibuat oleh Kumpulan dan Bank berkenaan dengan perkhidmatan yang dijalankan oleh kakitangan sehingga tempoh akhir pelaporan.

Pengukuran semula diiktiraf dalam keuntungan atau kerugian dan tidak akan diklasifikasi semula kepada pendapatan komprehensif lain. Kos faedah pekerja jangka panjang yang lain dikategorikan sebagai berikut:

a. Kos perkhidmatan;

b. Perbelanjaan faedah bersih atau pendapatan; dan

c. Pengukuran semula.

(w) Dana takaful keluarga

Dana takaful keluarga diselenggara selaras dengan keperluan Akta Perkhidmatan Kewangan Islam 2013, dan termasuk liabiliti aktuari, wang benih (jika berkenaan) dan akaun peserta.

Akaun peserta terdiri daripada lebihan terkumpul yang diatributkan kepada peserta. Lebihan terkumpul ini ditentukan berdasarkan penilaian aktuari tahunan oleh aktuari bertauliah Kumpulan terhadap dana takaful keluarga yang tidak diperuntukkan, nilai aset bersih boleh agih kepada pemegang unit dan rizab lain yang berkenaan. Sebarang defisit aktuari dalam dana takaful keluarga akan dicukupkan oleh Pengendali Takaful melalui pinjaman ihsan atau Qard. Lebihan yang boleh diagihkan kepada para peserta ditentukan selepas ditolak tuntutan/manfaat yang dibayar dan perlu dibayar, takaful semula, peruntukan, rizab, komisyen, perbelanjaan pengurusan, serta pembayaran balik Qard, jika ada, dan dibahagikan mengikut terma-terma dan syarat-syarat yang ditetapkan oleh Jawatankuasa Syariah Kumpulan.

(i) Pendapatan sumbangan

Sumbangan diiktiraf sebaik sahaja amaun sumbangan boleh diukur pasti.

Perniagaan berkaitan dengan pelaburan

Pendapatan sumbangan pertama diiktiraf berasaskan andaian risiko dan sumbangan berikutnya diiktiraf atas dasar tunai. Risiko berikutan diandaikan berasaskan kecukupan unit bagi peserta.

Perniagaan tak berkaitan

Pendapatan sumbangan pertama diiktiraf dari tarikh awal dan sumbangan berikutnya diiktiraf apabila tamat tempoh. Pada akhir tahun kewangan, semua sumbangan yang harus diterima akan diakaunkan sehingga ke tahap di mana ianya dapat diukur pasti.

(ii) Perniagaan berkaitan pelaburan

Pelaburan dalam perniagaan berkaitan pelaburan dinyatakan pada nilai saksama. Sebarang peningkatan atau penurunan dalam nilai pelaburan diambil kira dalam untung atau rugi.

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(w) Dana takaful keluarga (Sambungan)

(iii) Peruntukan untuk tuntutan tertunggak

Tuntutan dan kos penyelesaian yang ditanggung dalam tempoh kewangan diiktiraf apabila peristiwa boleh tuntut berlaku dan/atau kumpulan dimaklumkan.

Tuntutan dan peruntukan untuk tuntutan yang timbul daripada sijil takaful keluarga, termasuk kos penyelesaian tolak pemulihan takaful semula, diambil kira menggunakan kaedah berasaskan kes dan untuk tujuan ini, manfaat yang perlu dibayar di bawah sijil takaful keluarga diiktiraf seperti berikut:

a. Kematangan atau bayaran manfaat takaful lain yang perlu dibayar pada tarikh tertentu dianggap sebagai tuntutan yang perlu dibayar pada tarikh pembayaran.

b. Kematian, serahan dan manfaat lain tanpa tarikh tamat tempoh dianggap sebagai tuntutan yang perlu dibayar pada tarikh penerimaan makluman penamatan akibat kematian peserta atau berlakunya hal luar jangka yang dilindungi.

3. TUNAI DAN DANA JANGKA PENDEK

	KUMPULAN 2020 RM'000	KUMPULAN 2019 RM'000	BANK 2020 RM'000	BANK 2019 RM'000
Tunai dan baki dengan bank berlesen dan institusi kewangan lain	**636,555**	535,424	**579,544**	502,141
Wang panggilan dan penempatan deposit matang dalam tempoh satu bulan	**1,551,898**	352,819	**1,480,000**	345,600
	2,188,453	888,243	**2,059,544**	847,741

4. PELABURAN SEKURITI

	Nota	KUMPULAN 2020 RM'000	KUMPULAN 2019 RM'000	BANK 2020 RM'000	BANK 2019 RM'000
Pelaburan sekuriti pada nilai saksama melalui pendapatan komprehensif lain	4(a)	**7,234,314**	6,546,944	**7,234,314**	6,546,944
Pelaburan sekuriti pada nilai saksama melalui untung atau rugi	4(b)	**335,239**	398,547	**129,497**	193,221
		7,569,553	6,945,491	**7,363,811**	6,740,165

Nota kepada Penyata Kewangan

4. PELABURAN SEKURITI (SAMBUNGAN)

(a) Pelaburan sekuriti pada nilai saksama melalui pendapatan komprehensif lain

	KUMPULAN/BANK 2020 RM'000	KUMPULAN/BANK 2019 RM'000
Instrumen pasaran wang:		
Sekuriti Kerajaan Malaysia	**842,386**	566,557
Sukuk Perumahan Kerajaan	**180,336**	176,695
Bon Jaminan Kerajaan	**3,057,279**	2,865,760
Terbitan Pelaburan Kerajaan Malaysia	**2,023,436**	2,142,904
Bon Khazanah	**201,491**	254,099
Kertas Komersial	**98,897**	–
Kertas Komersial Islamik	**34,900**	24,927
	6,438,725	6,030,942
Tambah: Pertambahan diskaun bersih tolak pelunasan premium	**24,028**	27,970
	6,462,753	6,058,912
Sekuriti tidak disebutharga:		
Sekuriti Hutang Swasta	**96,057**	20,601
Sekuriti Hutang Islam	**679,318**	470,392
	775,375	490,993
Tolak: Pelunasan premium bersih tolak pertambahan diskaun	**(3,814)**	(2,961)
	771,561	488,032
	7,234,314	6,546,944

Struktur kematangan sekuriti pelaburan adalah seperti berikut:

	KUMPULAN/BANK 2020 RM'000	KUMPULAN/BANK 2019 RM'000
Matang dalam tempoh satu tahun	**833,394**	432,213
Melebihi satu tahun	**6,400,920**	6,114,731
	7,234,314	6,546,944

4. PELABURAN SEKURITI (SAMBUNGAN)

(b) Pelaburan sekuriti pada nilai saksama melalui untung atau rugi

	KUMPULAN		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Instrumen pasaran wang:				
Sekuriti Kerajaan Malaysia	**5,525**	814	**–**	–
	5,525	814	**–**	–
Sekuriti disebutharga:				
Saham	**–**	4,035	**–**	4,035
Pelaburan Unit Amanah	**209,067**	186,708	**129,497**	129,114
	209,067	190,743	**129,497**	133,149
Sekuriti tidak disebutharga:				
Sekuriti Hutang Islam	**120,647**	146,918	**–**	–
Saham	**–**	60,072	**–**	60,072
	120,647	206,990	**–**	60,072
	335,239	398,547	**129,497**	193,221

5. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN

	KUMPULAN/BANK	
	2020 RM'000	2019 RM'000
Pinjaman, pendahuluan dan pembiayaan pada kos terlunas	**29,785,820**	25,434,467

Berikut adalah pecahan pinjaman, pendahuluan dan pembiayaan:

KUMPULAN/BANK	AMAUN KASAR 2020 RM'000	NILAI ROSOTNILAI 2020 RM'000	AMAUN DIBAWA 2020 RM'000
Pada kos terlunas			
Pinjaman/pembiayaan perumahan	**12,864,415**	**(423,545)**	**12,440,870**
Pinjaman/pembiayaan persendirian	**13,685,367**	**(214,900)**	**13,470,467**
Sewa beli belum terima	**2,132,047**	**(46,910)**	**2,085,137**
Mikro kredit	**1,029**	**–**	**1,029**
Mikro kewangan	**1,040,895**	**(71,604)**	**969,291**
Pinjaman/pembiayaan kakitangan	**128,954**	**(3,073)**	**125,881**
Kad kredit/caj	**458,592**	**(26,348)**	**432,244**
Pinjaman/pembiayaan bertempoh yang lain	**273,633**	**(12,732)**	**260,901**
	30,584,932	**(799,112)**	**29,785,820**

Nota kepada Penyata Kewangan

5. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN (SAMBUNGAN)

KUMPULAN/BANK	AMAUN KASAR 2019 RM'000	NILAI ROSOTNILAI 2019 RM'000	AMAUN DIBAWA 2019 RM'000
Pada kos terlunas			
Pinjaman/pembiayaan perumahan	11,299,246	(437,840)	10,861,406
Pinjaman/pembiayaan persendirian	11,902,828	(188,588)	11,714,240
Sewa beli belum terima	1,754,764	(47,903)	1,706,861
Mikro kredit	1,045	-	1,045
Mikro kewangan	481,556	(79,255)	402,301
Pinjaman/pembiayaan kakitangan	114,343	(2,897)	111,446
Kad kredit/caj	516,919	(26,867)	490,052
Pinjaman/pembiayaan bertempoh yang lain	153,864	(6,748)	147,116
	26,224,565	(790,098)	25,434,467

(a) Pinjaman, pendahuluan dan pembiayaan mengikut jenis

	KUMPULAN/BANK 2020 RM'000	2019 RM'000
Pinjaman/pembiayaan bertempoh		
Pinjaman/pembiayaan perumahan	**35,055,939**	29,423,401
Pinjaman/pembiayaan persendirian	**20,761,838**	17,015,351
Sewa beli belum terima	**2,484,485**	2,085,864
Pinjaman/pembiayaan bertempoh lain*	**271,901**	152,635
Mikro kredit	**1,029**	1,045
Mikro kewangan	**1,208,642**	524,725
Pinjaman/pembiayaan kakitangan	**192,117**	140,687
Kad kredit/caj	**458,592**	516,919
Tolak: Faedah/pendapatan belum diiktiraf	**(29,849,611)**	(23,636,062)
Pinjaman, pendahuluan dan pembiayaan kasar	**30,584,932**	26,224,565
Tolak: Elaun rosotnilai bagi pinjaman, pendahuluan dan pembiayaan		
Peruntukan jangkaan kerugian kredit	**(799,112)**	(790,098)
– Peringkat 1: ECL selama 12 bulan	**(306,631)**	(281,364)
– Peringkat 2: ECL sepanjang hayat kredit tidak terjejas	**(200,632)**	(193,263)
– Peringkat 3: ECL sepanjang hayat kredit terjejas	**(291,849)**	(315,471)
Pinjaman, pendahuluan dan pembiayaan bersih	**29,785,820**	25,434,467

* Termasuk pinjaman bertempoh subordinat terhutang daripada BSNC Corporation (M) Berhad, syarikat bersekutu, dengan jumlah prinsipal sebanyak RM150 juta. Pada tahun 2014, pembayaran balik baki tertunggak RM38.62 juta telah disusun semula di mana bayaran perlu dibuat pada setiap suku tahun dengan faedah pada baki rehat bulanan BLR – 2.5%. BLR dalam Bank sepanjang tahun kewangan adalah 5.39% (2019: 6.60%) setahun dan bayaran terakhir perlu dibayar pada September 2025. Amaun dibawa pinjaman bertempoh pada 31 Disember 2020 adalah RM9.90 juta (2019: RM11.77 juta).

5. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN (SAMBUNGAN)

(b) Pinjaman, pendahuluan dan pembiayaan mengikut jenis pelanggan

	KUMPULAN/BANK 2020 RM'000	2019 RM'000
Perusahaan perniagaan domestik		
Subordinat	**9,902**	11,771
Korporat	**263,707**	142,068
Individu	**30,311,323**	26,070,726
	30,584,932	26,224,565

(c) Pinjaman, pendahuluan dan pembiayaan mengikut sensitiviti kadar faedah/untung

	KUMPULAN/BANK 2020 RM'000	2019 RM'000
Kadar tetap		
Pinjaman/pembiayaan perumahan	**709,818**	639,771
Sewa beli belum terima	**2,132,047**	1,754,764
Mikro kredit	**1,029**	1,045
Mikro kewangan	**1,040,895**	481,556
Pinjaman/pembiayaan bertempoh yang lain	**7,649,079**	8,380,626
Kadar boleh ubah		
Kadar pinjaman/pembiayaan asas tokok	**12,154,597**	10,659,475
Kos tokok	**6,897,467**	4,307,328
	30,584,932	26,224,565

(d) Pinjaman, pendahuluan dan pembiayaan mengikut tujuan ekonomi

	KUMPULAN/BANK 2020 RM'000	2019 RM'000
Pembelian hartanah perumahan	**12,949,157**	11,374,665
Perkhidmatan kewangan, insurans dan perniagaan	**273,609**	153,839
Pembelian sekuriti	**399,770**	307,588
Pembelian kenderaan pengangkutan	**2,234,184**	1,837,896
Kredit penggunaan	**13,227,696**	11,551,057
Kad kredit	**458,592**	516,919
Mikro kredit	**1,029**	1,045
Mikro kewangan	**1,040,895**	481,556
	30,584,932	26,224,565

Nota kepada Penyata Kewangan

5. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN (SAMBUNGAN)

(e) Pinjaman, pendahuluan dan pembiayaan mengikut agihan geografi

	KUMPULAN/BANK	
	2020	**2019**
	RM'000	**RM'000**
Kedah/Perlis	**1,716,332**	1,393,891
Pulau Pinang	**2,219,971**	1,783,663
Perak	**2,445,157**	2,101,980
Selangor	**4,831,056**	4,175,806
Kuala Lumpur	**4,765,302**	4,343,591
Melaka	**2,102,377**	1,837,213
Negeri Sembilan	**1,711,047**	1,475,648
Johor	**2,953,419**	2,525,470
Pahang	**1,581,948**	1,304,613
Kelantan	**1,624,658**	1,351,594
Terengganu	**1,234,646**	1,033,224
Sarawak	**1,597,865**	1,332,700
Sabah	**1,801,154**	1,565,172
	30,584,932	26,224,565

(f) Pinjaman, pendahuluan dan pembiayaan mengikut kematangan kontrak residual

	KUMPULAN/BANK	
	2020	**2019**
	RM'000	**RM'000**
Matang dalam tempoh satu tahun	**219,442**	173,752
Melebihi satu tahun hingga tiga tahun	**741,774**	527,387
Melebihi tiga tahun hingga lima tahun	**2,081,144**	1,488,939
Melebihi lima tahun	**27,542,572**	24,034,487
	30,584,932	26,224,565

6. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN TERJEJAS

(a) Pergerakan dalam pinjaman, pendahuluan dan pembiayaan rosotnilai

	KUMPULAN/BANK	
	2020	**2019**
	RM'000	**RM'000**
Pada awal tahun	**398,971**	459,570
Diklasifikasikan sebagai terjejas dalam tahun semasa	**153,440**	156,661
Diklasifikasikan semula sebagai tidak terjejas pada tahun semasa	**(129,554)**	(165,066)
Amaun dihapuskira	**(40,532)**	(52,194)
Pada akhir tahun	**382,325**	398,971
Nisbah pinjaman, pendahuluan dan pembiayaan terjejas kepada pinjaman, pendahuluan dan pembiayaan kasar	**1.25%**	1.52%

6. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN TERJEJAS (SAMBUNGAN)

(b) Pinjaman, pendahuluan dan pembiayaan rosotnilai mengikut tujuan ekonomi

	KUMPULAN/BANK	
	2020 RM'000	2019 RM'000
Pembelian sekuriti	**321**	6,999
Pembelian hartanah perumahan	**224,240**	221,392
Pembelian kenderaan pengangkutan	**19,978**	17,389
Kad kredit	**2,968**	676
Pembelian barang pengguna tahan lama	**73,618**	89,861
Mikro kewangan	**61,200**	62,654
	382,325	398,971

(c) Pinjaman, pendahuluan dan pembiayaan rosotnilai mengikut agihan geografi

	KUMPULAN/BANK	
	2020 RM'000	2019 RM'000
Kedah/Perlis	**19,565**	21,623
Pulau Pinang	**16,398**	22,573
Perak	**26,918**	30,783
Selangor	**83,621**	83,226
Kuala Lumpur	**101,966**	107,618
Melaka	**16,098**	16,558
Negeri Sembilan	**30,097**	29,115
Johor	**19,780**	20,694
Pahang	**12,816**	12,833
Kelantan	**17,547**	16,257
Terengganu	**16,893**	14,406
Sarawak	**9,571**	12,329
Sabah	**11,055**	10,956
	382,325	398,971

Nota kepada Penyata Kewangan

6. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN TERJEJAS (SAMBUNGAN)

(d) Pergerakan dalam peruntukan rosotnilai hutang lapuk dan ragu

KUMPULAN/BANK	Nota	12 Bulan ECL (Tahap 1) RM'000	ECL seumur hidup kredit tidak terjejas (Tahap 2) RM'000	ECL seumur hidup kredit terjejas (Tahap 3) RM'000	Jumlah RM'000
Pada 1 Januari 2020		**281,364**	**193,263**	**315,471**	**790,098**
Perubahan peruntukan jangkaan kerugian kredit	33				
Peringkat 1: ECL selama 12 bulan		**71,747**	**(63,950)**	**(7,797)**	**–**
Peringkat 2: ECL sepanjang hayat kredit tidak terjejas		**(15,340)**	**78,844**	**(63,504)**	**–**
Peringkat 3: ECL sepanjang hayat kredit terjejas		**(1,287)**	**(20,611)**	**21,898**	**–**
Pengukuran semula peruntukan bersih		**(66,331)**	**9,256**	**48,812**	**(8,263)**
Pinjaman, pendahuluan dan pembiayaan dinyahiktiraf		**(12,779)**	**(8,593)**	**(25,398)**	**(46,770)**
Pinjaman, pendahuluan dan pembiayaan baharu asal		**49,257**	**12,423**	**2,367**	**64,047**
		25,267	**7,369**	**(23,622)**	**9,014**
Pada 31 Disember 2020		**306,631**	**200,632**	**291,849**	**799,112**
Portfolio elaun rosotnilai sebagai % dari pinjaman, pendahuluan dan pembiayaan kasar					**2.61%**
Portfolio elaun rosotnilai termasuk rizab pematuhan sebagai % dari pinjaman, pendahuluan dan pembiayaan kasar					**3.04%**
Pada 1 Januari 2019		368,084	202,574	308,682	879,340
Perubahan peruntukan jangkaan kerugian kredit	33				
Peringkat 1: ECL selama 12 bulan		79,295	(67,748)	(11,547)	–
Peringkat 2: ECL sepanjang hayat kredit tidak terjejas		(16,922)	83,291	(66,369)	–
Peringkat 3: ECL sepanjang hayat kredit terjejas		(2,273)	(12,081)	14,354	–
Pengukuran semula peruntukan bersih		(167,321)	(9,653)	82,136	(94,838)
Pinjaman, pendahuluan dan pembiayaan dinyahiktiraf		(21,712)	(12,210)	(15,094)	(49,016)
Pinjaman, pendahuluan dan pembiayaan baharu asal		50,576	9,319	3,309	63,204
Pengkelasan semula		(8,363)	(229)	–	(8,592)
		(86,720)	(9,311)	6,789	(89,242)
Pada 31 Disember 2019		281,364	193,263	315,471	790,098
Portfolio elaun rosotnilai sebagai % dari pinjaman, pendahuluan dan pembiayaan kasar					3.01%
Portfolio elaun rosotnilai termasuk rizab pematuhan sebagai % dari pinjaman, pendahuluan dan pembiayaan kasar					3.51%

6. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN TERJEJAS (SAMBUNGAN)

(d) Pergerakan dalam peruntukan rosotnilai hutang lapuk dan ragu (Sambungan)

Pergerakan dalam peruntukan rosotnilai mengikut jenis pinjaman, pendahuluan dan pembiayaan

KUMPULAN/BANK	Pada 1 Januari 2020 RM'000	Elaun dibuat (Amaun masukkira semula berkaitan pemulihan) RM'000	Pada 31 Disember 2020 RM'000
Peruntukan jangkaan kerugian kredit:			
Pinjaman/pembiayaan perumahan	**437,840**	**(14,295)**	**423,545**
Pinjaman/pembiayaan persendirian	**188,588**	**26,312**	**214,900**
Sewa beli belum terima	**47,903**	**(993)**	**46,910**
Pinjaman/pembiayaan bertempoh lain	**6,748**	**5,984**	**12,732**
Mikro kewangan	**79,255**	**(7,651)**	**71,604**
Pinjaman/pembiayaan kakitangan	**2,897**	**176**	**3,073**
Kad kredit/caj	**26,867**	**(519)**	**26,348**
	790,098	**9,014**	**799,112**

KUMPULAN/BANK	Pada 1 Januari 2019 RM'000	Elaun dibuat (Amaun masukkira semula berkaitan pemulihan) RM'000	Pada 31 Disember 2019 RM'000
Peruntukan jangkaan kerugian kredit:			
Pinjaman/pembiayaan perumahan	470,867	(33,027)	437,840
Pinjaman/pembiayaan persendirian	161,011	27,577	188,588
Sewa beli belum terima	63,718	(15,815)	47,903
Pinjaman/pembiayaan bertempoh lain	4,002	2,746	6,748
Mikro kewangan	101,624	(22,369)	79,255
Pinjaman/pembiayaan kakitangan	2,766	131	2,897
Kad kredit/caj	75,352	(48,485)	26,867
	879,340	(89,242)	790,098

Nota kepada Penyata Kewangan

7. ASET-ASET LAIN

	KUMPULAN 2020 RM'000	KUMPULAN 2019 RM'000	BANK 2020 RM'000	BANK 2019 RM'000
Faedah/pendapatan belum terima	**64,770**	61,608	**62,804**	59,545
Deposit dan bayaran terdahulu	**18,306**	16,918	**18,306**	16,918
Pelbagai penghutang belum terima *	**303,501**	333,326	**105,274**	106,730
Dividen belum terima	**914**	4,473	**914**	4,473
Terhutang oleh syarikat bersekutu **	**–**	955	**–**	955
	387,491	417,280	**187,298**	188,621

* Termasuk dalam baki Kumpulan adalah caruman dan amaun yang perlu dibayar dari dana takaful keluarga yang mana penurunan nilai diiktiraf RM12.5 juta (2019: RM12.2 juta).

** Amaun terhutang oleh syarikat bersekutu yang mewakili perbelanjaan dibayar bagi pihak adalah tidak bercagar, tanpa faedah dan perlu dibayar balik atas permintaan.

8. PELABURAN DALAM SUBSIDIARI

	BANK 2020 RM'000	BANK 2019 RM'000
Saham tidak disebutharga pada kos	**53,000**	53,000

Butiran subsidi adalah seperti berikut:

Nama	Aktiviti utama	Negara diperbadankan	Peratus ekuiti dipegang secara langsung 2020 %	Peratus ekuiti dipegang secara langsung 2019 %
Permodalan BSN Berhad *	Pengurusan dana amanah saham	Malaysia	**100**	100
Prudential BSN Takaful Berhad *	Pengurusan dana Takaful	Malaysia	**51**	51

* Diaudit selain daripada Ketua Audit Negara Malaysia.

8. PELABURAN DALAM SUBSIDIARI (SAMBUNGAN)

Subsidiari Kumpulan yang mempunyai material kepentingan bukan Kawalan (NCI) adalah seperti berikut:

KUMPULAN	2020	
	Prudential BSN Takaful Berhad RM'000	Jumlah RM'000
Peratusan kepentingan bukan kawalan bagi kepentingan pemilikan dan kepentingan mengundi	**49%**	**49%**
Amaun dibawa bagi kepentingan bukan kawalan	**234,330**	**234,330**
Keuntungan diperuntukkan kepada kepentingan bukan kawalan	**24,994**	**24,994**
Ringkasan maklumat kewangan sebelum penghapusan antara kumpulan		
Pada 31 Disember		
Aset bukan semasa		**584,991**
Aset semasa		**319,846**
Liabiliti bukan semasa		**(2,424)**
Liabiliti semasa		**(424,189)**
Aset bersih		**478,224**
Tahun berakhir 31 Disember		
Hasil		**784,117**
Keuntungan bagi tahun semasa		**51,008**
Jumlah pendapatan komprehensif		**51,008**
Aliran tunai daripada aktiviti operasi		**672,805**
Aliran tunai digunakan dalam aktiviti pelaburan		**(983,635)**
Aliran tunai yang digunakan dalam aktiviti pembiayaan		**(3,826)**
Penurunan bersih tunai dan kesetaraan tunai		**(314,656)**

Nota kepada Penyata Kewangan

8. PELABURAN DALAM SUBSIDIARI (SAMBUNGAN)

KUMPULAN	2019 Prudential BSN Takaful Berhad RM'000	Jumlah RM'000
Peratusan kepentingan bukan kawalan bagi kepentingan pemilikan dan kepentingan mengundi	49%	49%
Amaun dibawa bagi kepentingan bukan kawalan	209,336	209,336
Keuntungan diperuntukkan kepada kepentingan bukan kawalan	24,255	24,255
Ringkasan maklumat kewangan sebelum penghapusan antara kumpulan		
Pada 31 Disember		
Aset bukan semasa		587,058
Aset semasa		259,419
Liabiliti bukan semasa		(2,019)
Liabiliti semasa		(417,242)
Aset bersih		427,216
Tahun berakhir 31 Disember		
Hasil		717,126
Keuntungan bagi tahun semasa		49,499
Jumlah pendapatan komprehensif		49,499
Aliran tunai daripada aktiviti operasi		538,476
Aliran tunai digunakan dalam aktiviti pelaburan		(467,470)
Peningkatan bersih tunai dan kesetaraan tunai		70,890

9. PELABURAN DALAM SYARIKAT BERSEKUTU

	KUMPULAN		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Saham tak disebutharga, pada kos				
Pada awal tahun	**387,959**	387,959	**387,959**	387,959
Tambahan	**500**	–	**500**	–
Penarikbalikan	**(1,250)**	–	**(1,250)**	–
Pada akhir tahun	**387,209**	387,959	**387,209**	387,959
Tambah:				
Saham Kumpulan dalam keputusan selepas pengambilalihan	**(25,709)**	5,184	**–**	–
	361,500	393,143	**387,209**	387,959
Tolak: Kerugian rosotnilai terkumpul				
Pada awal tahun	**(237,251)**	(199,867)	**(243,235)**	(199,867)
Dimasukkan semula/(Elaun)	**2,378**	(37,384)	**(16,097)**	(43,368)
Pada akhir tahun	**(234,873)**	(237,251)	**(259,332)**	(243,235)
	126,627	155,892	**127,877**	144,724

9. PELABURAN DALAM SYARIKAT BERSEKUTU (SAMBUNGAN)

	KUMPULAN	
	2020	**2019**
	RM'000	**RM'000**
Diwakili oleh:		
Perkongsian aset ketara bersih	**126,627**	155,892

Butiran syarikat bersekutu pada 31 Disember 2020 adalah seperti berikut:

Nama Syarikat	Tempat perniagaan/ Negara diperbadankan	Faedah Efektif Kumpulan 2020 %	Faedah Efektif Kumpulan 2019 %	Aktiviti utama
Sekutu secara langsung				
BSNC Corporation (M) Berhad	Malaysia	**41.34**	41.34	Pemegangan pelaburan
Gibraltar BSN Holdings Sdn. Bhd.	Malaysia	**30.00**	30.00	Pemegangan pelaburan
Sekutu secara tidak langsung dipegang melalui BSNC Corporation (M) Berhad				
BSNC Leasing (M) Sdn. Bhd.	Malaysia	**41.34**	41.34	Pajakan dan sewa beli
Sekutu secara tidak langsung Gibraltar BSN Holdings Sdn. Bhd.				
Gibraltar BSN Life Berhad	Malaysia	**30.00**	30.00	Pengunderaitan perniagaan insurans hayat termasuk perniagaan berkaitan pelaburan

Nota kepada Penyata Kewangan

9. PELABURAN DALAM SYARIKAT BERSEKUTU (SAMBUNGAN)

Jadual berikut ringkasan maklumat bagi syarikat bersekutu Kumpulan, diselaraskan untuk apa-apa perbezaan di dalam dasar perakaunan dan menyesuaikan maklumat kepada amaun dibawa kepentingan Kumpulan dalam syarikat bersekutu.

KUMPULAN		2020	
	Gibraltar BSN Holdings Sdn Bhd RM'000	*Syarikat bersekutu tidak signifikan lain* RM'000	Jumlah RM'000
Ringkasan maklumat kewangan			
Jumlah aset	**2,279,866**	**183,499**	**2,463,365**
Jumlah liabiliti	**2,002,301**	**75,596**	**2,077,897**
Aset bersih	**277,565**	**107,903**	**385,468**
Jumlah (kerugian)/pendapatan pada tahun semasa	**(105,470)**	**1,810**	**(103,660)**
Termasuk dalam jumlah pendapatan komprehensif:			
Hasil	**292,613**	**14,975**	**307,588**
Penyesuaian aset bersih untuk amaun dibawa pada 31 Disember			
Bahagian Kumpulan dalam aset bersih	**83,270**	**44,607**	**127,877**
Amaun dibawa dalam penyata kedudukan kewangan	**83,270**	**44,607**	**127,877**
Bahagian Kumpulan dalam keputusan kewangan bagi tahun berakhir 31 Disember			
Bahagian Kumpulan daripada jumlah (kerugian)/pendapatan	**(31,641)**	**748**	**(30,893)**

KUMPULAN		2019	
	Gibraltar BSN Holdings Sdn Bhd RM'000	*Syarikat bersekutu tidak signifikan lain* RM'000	Jumlah RM'000
Ringkasan maklumat kewangan			
Jumlah aset	2,271,782	197,129	2,468,911
Jumlah liabiliti	1,898,341	91,034	1,989,375
Aset bersih	373,441	106,095	479,536
Jumlah (kerugian)/pendapatan pada tahun semasa	(74,805)	4,358	(70,447)
Termasuk dalam jumlah pendapatan komprehensif:			
Hasil	331,243	15,538	346,781
Penyesuaian aset bersih untuk amaun dibawa pada 31 Disember			
Bahagian Kumpulan dalam aset bersih	112,032	43,860	155,892
Amaun dibawa dalam penyata kedudukan kewangan	112,032	43,860	155,892
Bahagian Kumpulan dalam keputusan kewangan bagi tahun berakhir 31 Disember			
Bahagian Kumpulan daripada jumlah (kerugian)/pendapatan	(22,441)	1,802	(20,639)

10. HARTANAH, LOJI DAN KELENGKAPAN

KUMPULAN				Komponen utama		Loji dan peralatan				Kerja dalam proses		Pengubahsuaian		
KOS	Nota	Tanah RM'000	Bangunan RM'000	Lif RM'000	Penyaman udara RM'000	Sumber Bank RM'000	Sumber geran RM'000	Perabot dan Kelengkapan RM'000	Kenderaan bermotor RM'000	Sumber Bank RM'000	Sumber geran RM'000	Sumber Bank RM'000	Sumber geran RM'000	Jumlah RM'000
Pada 1 Januari 2019		13,413	275,527	6,748	10,128	328,609	1,724	129,633	24,945	134,617	–	331,800	302	1,257,446
Tambahan		–	22,115	212	–	7,997	–	4,265	680	45,813	–	13,241	–	94,323
Pindahan (kepada)/daripada pelaburan hartanah	12	–	(43,984)	25	109	–	–	–	–	–	–	–	–	(43,850)
Pengkelasan semula		–	112,885	–	–	762	–	2,501	–	(128,599)	–	10,283	–	(2,168)
Pelupusan		–	–	–	–	(365)	–	(513)	(782)	–	–	(60)	–	(1,720)
Hapuskira	32	–	–	–	–	(14,563)	–	(4,716)	(517)	–	–	(12,187)	–	(31,983)
Pelarasan		–	–	–	–	–	–	–	–	(4,850)	–	(306)	–	(5,156)
Pada 31 Disember 2019/ Pada 1 Januari 2020		**13,413**	**366,543**	**6,985**	**10,237**	**322,440**	**1,724**	**131,170**	**24,326**	**46,981**	**–**	**342,771**	**302**	**1,266,892**
Tambahan		**–**	**3,935**	**10**	**–**	**20,776**	**–**	**3,437**	**1,921**	**48,870**	**–**	**2,800**	**–**	**81,749**
Pindahan (kepada)/daripada pelaburan hartanah	12	**–**	**(6,445)**	**–**	**255**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(6,190)**
Pindahan daripada bayaran pajakan prabayar	13	**38**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**38**
Pengkelasan semula		**–**	**–**	**895**	**–**	**7,368**	**–**	**599**	**–**	**(8,529)**	**–**	**(713)**	**–**	**(380)**
Pelupusan		**–**	**–**	**–**	**–**	**(46)**	**–**	**(29)**	**(1,872)**	**–**	**–**	**(31)**	**–**	**(1,978)**
Hapuskira	32	**–**	**–**	**(508)**	**–**	**(16,408)**	**–**	**(3,574)**	**(81)**	**–**	**–**	**(5,182**	**–**	**(25,753)**
Pelarasan		**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(1,416)**	**–**	**–**	**–**	**(1,416)**
Pada 31 Disember 2020		**13,451**	**364,033**	**7,382**	**10,492**	**334,130**	**1,724**	**131,603**	**24,294**	**85,906**	**–**	**339,645**	**302**	**1,312,962**

Nota kepada Penyata Kewangan

10. HARTANAH, LOJI DAN KELENGKAPAN (SAMBUNGAN)

KUMPULAN			Komponen utama			Loji dan peralatan				Kerja dalam proses		Pengubahsuaian		
SUSUT NILAI TERKUMPUL DAN KERUGIAN ROSOTNILAI	Nota	Tanah RM'000	Bangunan RM'000	Lif RM'000	Penyaman udara RM'000	Sumber Bank RM'000	Sumber geran RM'000	Perabot dan Kelengkapan RM'000	Kenderaan bermotor RM'000	Sumber Bank RM'000	Sumber geran RM'000	Sumber Bank RM'000	Sumber geran RM'000	Jumlah RM'000
Pada 1 Januari 2019		–	102,565	1,190	5,862	218,659	1,724	85,450	15,987	–	–	250,270	302	682,009
Caj tahun semasa	32	–	6,157	212	498	32,469	–	13,504	1,890	–	–	29,205	–	83,935
Pindahan kepada pelaburan hartanah	12	–	297	15	82	–	–	–	–	–	–	–	–	394
Pengkelasan semula		–	–	–	–	7	–	825	–	–	–	(895)	–	(63)
Pelupusan		–	–	–	–	(355)	–	(403)	(633)	–	–	(29)	–	(1,420)
Hapuskira	32	–	–	–	–	(13,740)	–	(3,935)	(431)	–	–	(11,429)	–	(29,535)
Pada 31 Disember 2019/ Pada 1 Januari 2020		**–**	**109,019**	**1,417**	**6,442**	**237,040**	**1,724**	**95,441**	**16,813**	**–**	**–**	**267,122**	**302**	**735,320**
Caj tahun semasa	32	**–**	**7,275**	**227**	**290**	**27,704**	**–**	**11,967**	**1,845**	**–**	**–**	**21,215**	**–**	**70,523**
Kerugian rosotnilai	32	**–**	**4,072**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**4,072**
Pindahan kepada pelaburan hartanah	12	**–**	**674**	**–**	**203**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**877**
Pengkelasan semula		**–**	**–**	**–**	**–**	**–**	**–**	**430**	**–**	**–**	**–**	**(480)**	**–**	**(50)**
Pelupusan		**–**	**–**	**–**	**–**	**(43)**	**–**	**(15)**	**(1,367)**	**–**	**–**	**(5)**	**–**	**(1,430)**
Hapuskira	32	**–**	**–**	**(333)**	**–**	**(15,515)**	**–**	**(3,329)**	**(73)**	**–**	**–**	**(4,452)**	**–**	**(23,702)**
Pada 31 Disember 2020		**–**	**121,040**	**1,311**	**6,935**	**249,186**	**1,724**	**104,494**	**17,218**	**–**	**–**	**283,400**	**302**	**785,610**

KUMPULAN			Komponen utama			Loji dan peralatan				Kerja dalam proses		Pengubahsuaian		
AMAUN DIBAWA	Nota	Tanah RM'000	Bangunan RM'000	Lif RM'000	Penyaman udara RM'000	Sumber Bank RM'000	Sumber geran RM'000	Perabot dan Kelengkapan RM'000	Kenderaan bermotor RM'000	Sumber Bank RM'000	Sumber geran RM'000	Sumber Bank RM'000	Sumber geran RM'000	Jumlah RM'000
Pada 31 Disember 2019		13,413	257,524	5,568	3,795	85,400	–	35,729	7,513	46,981	–	75,649	–	531,572
Pada 31 Disember 2020		**13,451**	**242,993**	**6,071**	**3,557**	**84,944**	**–**	**27,109**	**7,076**	**85,906**	**–**	**56,245**	**–**	**527,352**

10. HARTANAH, LOJI DAN KELENGKAPAN (SAMBUNGAN)

BANK				← Komponen utama →		← Loji dan peralatan →				← Kerja dalam proses →		← Pengubahsuaian →		
KOS	Nota	Tanah RM'000	Bangunan RM'000	Lif RM'000	Penyaman udara RM'000	Sumber Bank RM'000	Sumber geran RM'000	Perabot dan Kelengkapan RM'000	Kenderaan bermotor RM'000	Sumber Bank RM'000	Sumber geran RM'000	Sumber Bank RM'000	Sumber geran RM'000	Jumlah RM'000
Pada 1 Januari 2019		13,413	271,347	6,748	10,128	321,463	1,724	125,069	23,291	117,786	–	314,608	302	1,205,879
Tambahan		–	22,115	212	–	5,507	–	4,127	680	43,385	–	4,722	–	80,748
Pindahan (kepada)/daripada pelaburan hartanah	12	–	(43,984)	25	109	–	–	–	–	–	–	–	–	(43,850)
Pengkelasan semula		–	112,885	–	–	762	–	1,897	–	(116,261)	–	(1,451)	–	(2,168)
Pelupusan		–	–	–	–	–	–	–	(519)	–	–	–	–	(519)
Hapuskira	32	–	–	–	–	(14,504)	–	(3,079)	(511)	–	–	(686)	–	(18,780)
Pelarasan		–	–	–	–	–	–	–	–	–	–	(306)	–	(306)
Pada 31 Disember 2019/ Pada 1 Januari 2020		**13,413**	**362,363**	**6,985**	**10,237**	**313,228**	**1,724**	**128,014**	**22,941**	**44,910**	**–**	**316,887**	**302**	**1,221,004**
Tambahan		**–**	**3,935**	**10**	**–**	**20,583**	**–**	**3,264**	**1,921**	**48,732**	**–**	**1,680**	**–**	**80,125**
Pindahan (kepada)/daripada pelaburan hartanah	12	**–**	**(6,445)**	**–**	**255**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(6,190)**
Pindahan daripada bayaran pajakan prabayar	13	**38**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**38**
Pengkelasan semula		**–**	**–**	**895**	**–**	**7,368**	**–**	**599**	**–**	**(8,529)**	**–**	**(713)**	**–**	**(380)**
Pelupusan		**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(1,141)**	**–**	**–**	**–**	**–**	**(1,141)**
Hapuskira	32	**–**	**–**	**(508)**	**–**	**(16,336)**	**–**	**(3,277)**	**(81)**	**–**	**–**	**(4,103)**	**–**	**(24,305)**
Pada 31 Disember 2020		**13,451**	**359,853**	**7,382**	**10,492**	**324,843**	**1,724**	**128,600**	**23,640**	**85,113**	**–**	**313,751**	**302**	**1,269,151**

Nota kepada Penyata Kewangan

10. HARTANAH, LOJI DAN KELENGKAPAN (SAMBUNGAN)

BANK				Komponen utama		Loji dan peralatan				Kerja dalam proses		Pengubahsuaian		
SUSUT NILAI TERKUMPUL DAN KERUGIAN ROSOTNILAI	Nota	Tanah RM'000	Bangunan RM'000	Lif RM'000	Penyaman udara RM'000	Sumber Bank RM'000	Sumber geran RM'000	Perabot dan Kelengkapan RM'000	Kenderaan bermotor RM'000	Sumber Bank RM'000	Sumber geran RM'000	Sumber Bank RM'000	Sumber geran RM'000	Jumlah RM'000
Pada 1 Januari 2019		–	102,564	1,190	5,862	213,750	1,724	82,845	15,275	–	–	237,492	302	661,004
Caj tahun semasa	32	–	6,050	212	498	31,205	–	13,180	1,568	–	–	26,977	–	79,690
Pindahan kepada pelaburan hartanah	12	–	297	15	82	–	–	–	–	–	–	–	–	394
Pengkelasan semula		–	–	–	–	7	–	825	–	–	–	(895)	–	(63)
Pelupusan		–	–	–	–	–	–	–	(424)	–	–	–	–	(424)
Hapuskira	32	–	–	–	–	(13,717)	–	(2,925)	(431)	–	–	(589)	–	(17,662)
Pada 31 Disember 2019/ Pada 1 Januari 2020		**–**	**108,911**	**1,417**	**6,442**	**231,245**	**1,724**	**93,925**	**15,988**	**–**	**–**	**262,985**	**302**	**722,939**
Caj tahun semasa	32	**–**	**7,170**	**227**	**290**	**26,711**	**–**	**11,709**	**1,610**	**–**	**–**	**19,033**	**–**	**66,750**
Kerugian rosotnilai	32	**–**	**4,072**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**4,072**
Pindahan kepada pelaburan hartanah	12	**–**	**674**	**–**	**203**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**877**
Pengkelasan semula		**–**	**–**	**–**	**–**	**–**	**–**	**430**	**–**	**–**	**–**	**(480)**	**–**	**(50)**
Pelupusan		**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(840)**	**–**	**–**	**–**	**–**	**(840)**
Hapuskira	32	**–**	**–**	**(333)**	**–**	**(15,438)**	**–**	**(3,129)**	**(73)**	**–**	**–**	**(3,672)**	**–**	**(22,645)**
Pada 31 Disember 2020		**–**	**120,827**	**1,311**	**6,935**	**242,518**	**1,724**	**102,935**	**16,685**	**–**	**–**	**277,866**	**302**	**771,103**

BANK				Komponen utama		Loji dan peralatan				Kerja dalam proses		Pengubahsuaian		
AMAUN DIBAWA	Nota	Tanah RM'000	Bangunan RM'000	Lif RM'000	Penyaman udara RM'000	Sumber Bank RM'000	Sumber geran RM'000	Perabot dan Kelengkapan RM'000	Kenderaan bermotor RM'000	Sumber Bank RM'000	Sumber geran RM'000	Sumber Bank RM'000	Sumber geran RM'000	Jumlah RM'000
Pada 31 Disember 2019		13,413	253,452	5,568	3,795	81,983	–	34,089	6,953	44,910	–	53,902	–	498,065
Pada 31 Disember 2020		**13,451**	**239,026**	**6,071**	**3,557**	**82,325**	**–**	**25,665**	**6,955**	**85,113**	**–**	**35,885**	**–**	**498,048**

11. ASET-HAK KEGUNAAN

KUMPULAN	Nota	Bangunan RM'000	Ruang ATM RM'000	Jumlah RM'000
KOS				
Pada 1 Januari 2019		98,709	1,716	100,425
Tambahan		119,951	339	120,290
Pelupusan		(29,237)	(440)	(29,677)
Pada 31 Disember 2019/Pada 1 Januari 2020		**189,423**	**1,615**	**191,038**
Tambahan		**39,948**	**1,022**	**40,970**
Pelupusan		**(31,709)**	**(764)**	**(32,473)**
Pada 31 Disember 2020		**197,662**	**1,873**	**199,535**
SUSUTNILAI TERKUMPUL				
Pada 1 Januari 2019		–	–	–
Caj tahun semasa	32	25,778	359	26,137
Pelupusan		(4,763)	(65)	(4,828)
Pada 31 Disember 2019/Pada 1 Januari 2020		**21,015**	**294**	**21,309**
Caj tahun semasa	32	**26,936**	**368**	**27,304**
Pelupusan		**(10,607)**	**(166)**	**(10,773)**
Pelarasan		**475**	**–**	**475**
Pada 31 Disember 2020		**37,819**	**496**	**38,315**
AMAUN DIBAWA				
Pada 31 Disember 2019		168,408	1,321	169,729
Pada 31 Disember 2020		**159,843**	**1,377**	**161,220**

BANK	Nota	Bangunan RM'000	Ruang ATM RM'000	Jumlah RM'000
KOS				
Pada 1 Januari 2019		93,770	1,716	95,486
Tambahan		38,911	339	39,250
Pelupusan		(29,237)	(440)	(29,677)
Pada 31 Disember 2019/Pada 1 Januari 2020		**103,444**	**1,615**	**105,059**
Tambahan		**39,270**	**1,022**	**40,292**
Pelupusan		**(31,709)**	**(764)**	**(32,473)**
Pada 31 Disember 2020		**111,005**	**1,873**	**112,878**
SUSUTNILAI TERKUMPUL				
Pada 1 Januari 2019		–	–	–
Caj tahun semasa	32	21,126	359	21,485
Pelupusan		(4,763)	(65)	(4,828)
Pada 31 Disember 2019/Pada 1 Januari 2020		**16,363**	**294**	**16,657**
Caj tahun semasa	32	**20,500**	**368**	**20,868**
Pelarasan		**(10,607)**	**(166)**	**(10,773)**
Pada 31 Disember 2020		**26,256**	**496**	**26,752**
AMAUN DIBAWA				
Pada 31 Disember 2019		87,081	1,321	88,402
Pada 31 Disember 2020		**84,749**	**1,377**	**86,126**

Nota kepada Penyata Kewangan

11. ASET-HAK KEGUNAAN (SAMBUNGAN)

(a) Pilihan lanjutan

Beberapa pajakan bangunan mengandungi pilihan lanjutan yang dilaksanakan boleh oleh Kumpulan dan Bank sehingga satu tahun sebelum berakhirnya tempoh kontrak yang tidak boleh dibatalkan. Jika dapat dilaksanakan, Kumpulan dan Bank berusaha untuk memasukkan pilihan lanjutan dalam pajakan baru untuk menyediakan fleksibiliti operasi. Pilihan lanjutan yang diadakan hanya boleh dilaksanakan oleh Kumpulan dan Bank bukan pemberi pajak. Kumpulan dan Bank menilai semula perubahan yang ketara dalam keadaan mereka sama ada ia munasabah untuk menjalankan pilihan jika terdapat peristiwa penting atau peristiwa penting dalam keadaan kawalannya.

(b) Keputusan dan andaian berhubung pajakan

Kumpulan dan Bank menilai pajakan bermula dengan menggunakan andaian penting sama ada ianya munasabah untuk melaksanakan pilihan lanjutan. Entiti Kumpulan mengendalikan semua fakta dan keadaan termasuk amalan masa lalu dan apa-apa kos yang akan ditanggung untuk menukar aset jika pilihan untuk dilanjutkan tidak diambil, untuk membantu mereka menentukan tempoh pajakan.

Kumpulan dan Bank juga menggunakan keputusan dan andaian dalam menentukan kadar pinjaman tambahan bagi pajakan tersebut. Kumpulan entiti terlebih dahulu menentukan kadar pinjaman yang paling dekat sebelum menggunakan andaian penting untuk menentukan pelarasan yang diperlukan untuk menggambarkan terma, keselamatan, nilai atau persekitaran ekonomi bagi pajakan tersebut.

12. PELABURAN HARTANAH

KUMPULAN/BANK	Nota	Tanah RM'000	Bangunan RM'000	← Komponen utama → Lif RM'000	Penyaman udara RM'000	Jumlah RM'000
KOS						
Pada 1 Januari 2019		358	10,310	336	1,492	12,496
Tambahan		–	1,761	–	–	1,761
Pindahan kepada bayaran pajakan prabayar	13	(26)	–	–	–	(26)
Pindahan daripada/(kepada) harta, loji dan peralatan	10	–	43,984	(25)	(109)	43,850
Pada 31 Disember 2019/Pada 1 Januari 2020		**332**	**56,055**	**311**	**1,383**	**58,081**
Tambahan		**–**	**2,623**	**83**	**–**	**2,706**
Pindahan kepada bayaran pajakan prabayar	13	**(61)**	**–**	**–**	**–**	**(61)**
Pindahan daripada/(kepada) harta, loji dan peralatan	10	**–**	**6,445**	**–**	**(255)**	**6,190**
Pengkelasan semula		**–**	**–**	**325**	**–**	**325**
Hapuskira	32	**–**	**–**	**(312)**	**–**	**(312)**
Pada 31 Disember 2020		**271**	**65,123**	**407**	**1,128**	**66,929**

12. PELABURAN HARTANAH (SAMBUNGAN)

KUMPULAN/BANK	Nota	Tanah RM'000	Bangunan RM'000	← Komponen utama → Lif RM'000	Penyaman udara RM'000	Jumlah RM'000
SUSUT NILAI TERKUMPUL						
Pada 1 Januari 2019		128	4,060	210	1,116	5,514
Caj tahun semasa	32	3	500	11	66	580
Pindahan kepada bayaran pajakan prabayar	13	(9)	–	–	–	(9)
Pindahan kepada harta, loji dan peralatan	10	–	(297)	(15)	(82)	(394)
Pada 31 Disember 2019/Pada 1 Januari 2020		**122**	**4,263**	**206**	**1,100**	**5,691**
Caj tahun semasa	32	**3**	**1,281**	**14**	**54**	**1,352**
Pindahan kepada bayaran pajakan prabayar	13	**(22)**	**–**	**–**	**–**	**(22)**
Pindahan kepada harta, loji dan peralatan	10	**–**	**(674)**	**–**	**(203)**	**(877)**
Hapuskira	32	**–**	**–**	**(204)**	**–**	**(204)**
Pada 31 Disember 2020		**103**	**4,870**	**16**	**951**	**5,940**
AMAUN DIBAWA						
Pada 31 Disember 2019		210	51,792	105	283	52,390
Pada 31 Disember 2020		**168**	**60,253**	**391**	**177**	**60,989**

	RM'000
NILAI SAKSAMA	
Pada 31 Disember 2019	70,574
Pada 31 Disember 2020	**75,257**

* Tanah dan bangunan Kumpulan dan Bank telah dinilai semula ke atas asas nilai pasaran terbuka pada 21 Ogos 2019 berdasarkan Penilaian Profesional. Bank akan melakukan penilaian sekurang-kurangnya setiap 3 tahun.

	KUMPULAN/BANK 2020 RM'000	2019 RM'000
Berikut diiktiraf dalam untung atau rugi berkaitan dengan pelaburan hartanah:		
Pendapatan sewa	**325**	358
Perbelanjaan operasi langsung	**(452)**	(385)

Nota kepada Penyata Kewangan

12. PELABURAN HARTANAH (SAMBUNGAN)

Maklumat Nilai Saksama

Nilai saksama pelaburan hartanah dikategorikan seperti berikut:

KUMPULAN/BANK	Tahap 3 RM'000
Pada 31 Disember 2019	
Pelaburan hartanah	
Tanah dan bangunan	70,574
Pada 31 Disember 2020	
Pelaburan hartanah	
Tanah dan bangunan	**75,257**

Tahap 3 nilai saksama

Tahap 3 nilai saksama pelaburan hartanah ditentukan oleh pihak luar, penilai hartanah bebas, yang mempunyai kelayakan yang sesuai serta diiktiraf oleh pihak yang profesional dan mempunyai pengalaman terkini dalam lokasi dan kategori hartanah yang bernilai. Perubahan dalam tahap 3 nilai saksama adalah dianalisis oleh pihak pengurusan setiap tahun manakala laporan penilaian hanya diperolehi sekurang-kurangnya setiap 3 tahun dari syarikat penilaian berdasarkan polisi Bank.

Hartanah pelaburan diukur menggunakan model kos, di mana ia disusutkan berdasarkan keadaan fizikal dan usia harta tanah.

13. BAYARAN PAJAKAN PRABAYAR

KUMPULAN	Nota	Tanah pegangan pajak RM'000	Jumlah RM'000
KOS			
Pada 1 Januari 2019		102,026	102,026
Pindahan kepada pelaburan hartanah	12	26	26
Pada 31 Disember 2019/Pada 1 Januari 2020		**102,052**	**102,052**
Pindahan daripada pelaburan hartanah	12	**61**	**61**
Pindahan daripada harta, loji dan peralatan	10	**(38)**	**(38)**
Pada 31 Disember 2020		**102,075**	**102,075**
PELUNASAN TERKUMPUL			
Pada 1 Januari 2019		25,066	25,066
Caj tahun semasa	32	1,084	1,084
Pindahan kepada pelaburan hartanah	12	9	9
Pada 31 Disember 2019/Pada 1 Januari 2020		**26,159**	**26,159**
Caj tahun semasa	32	**1,085**	**1,085**
Pindahan pelaburan hartanah	12	**22**	**22**
Pada 31 Disember 2020		**27,266**	**27,266**
AMAUN DIBAWA			
Pada 31 Disember 2019		75,893	75,893
Pada 31 Disember 2020		**74,809**	**74,809**

13. BAYARAN PAJAKAN PRABAYAR (SAMBUNGAN)

BANK	Nota	Tanah pegangan pajak RM'000	Jumlah RM'000
KOS			
Pada 1 Januari 2019		100,506	100,506
Pindahan kepada pelaburan hartanah	12	26	26
Pada 31 Disember 2019/Pada 1 Januari 2020		**100,532**	**100,532**
Pindahan daripada pelaburan hartanah	12	**61**	**61**
Pindahan daripada harta, loji dan peralatan	10	**(38)**	**(38)**
Pada 31 Disember 2020		**100,555**	**100,555**
PELUNASAN TERKUMPUL			
Pada 1 Januari 2019		25,066	25,066
Caj tahun semasa	32	1,067	1,067
Pindahan kepada pelaburan hartanah	12	9	9
Pada 31 Disember 2019/Pada 1 Januari 2020		**26,142**	**26,142**
Caj tahun semasa	32	**1,067**	**1,067**
Pindahan pelaburan hartanah	12	**22**	**22**
Pada 31 Disember 2020		**27,231**	**27,231**
AMAUN DIBAWA			
Pada 31 Disember 2019		74,390	74,390
Pada 31 Disember 2020		**73,324**	**73,324**

Tempoh pajakan belum luput bagi tanah pegangan pajak adalah seperti berikut:

	KUMPULAN		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Tanah pajakan dengan tempoh pajakan belum luput kurang dari 50 tahun	**33**	34	**33**	34
Tanah pajakan dengan tempoh pajakan belum luput lebih dari 50 tahun	**74,776**	75,859	**73,291**	74,356
	74,809	75,893	**73,324**	74,390

Nota kepada Penyata Kewangan

14. ASET TAK KETARA

KUMPULAN	Nota	Modal kerja dalam proses RM'000	Lesen dan perisian komputer Bank RM'000	Geran RM'000	Jumlah RM'000
KOS					
Pada 1 Januari 2019		34,969	316,354	13,844	365,167
Tambahan		58,621	10,658	–	69,279
Pengkelasan semula		(15,468)	17,551	–	2,083
Hapuskira		–	(683)	–	(683)
Penarikbalikan peruntukan		(333)	–	–	(333)
Pada 31 Disember 2019/Pada 1 Januari 2020		**77,789**	**343,880**	**13,844**	**435,513**
Tambahan		**67,683**	**14,632**	**–**	**82,315**
Pengkelasan semula		**(31,547)**	**31,547**	**–**	**–**
Hapuskira		**–**	**(1,605)**	**–**	**(1,605)**
Penarikbalikan peruntukan		**(6,280)**	**–**	**–**	**(6,280)**
Pada 31 Disember 2020		**107,645**	**388,454**	**13,844**	**509,943**
PELUNASAN TERKUMPUL					
Pada 1 Januari 2019		–	171,290	13,844	185,134
Pelunasan tahun semasa	32	–	39,876	–	39,876
Hapuskira		–	(683)	–	(683)
Pada 31 Disember 2019/Pada 1 Januari 2020		**–**	**210,483**	**13,844**	**224,327**
Pelunasan tahun semasa	32	**–**	**53,101**	**–**	**53,101**
Hapuskira		**–**	**(1,605)**	**–**	**(1,605)**
Pada 31 Disember 2020		**–**	**261,979**	**13,844**	**275,823**
AMAUN DIBAWA					
Pada 31 Disember 2019		77,789	133,397	–	211,186
Pada 31 Disember 2020		**107,645**	**126,475**	**–**	**234,120**

14. ASET TAK KETARA (SAMBUNGAN)

BANK	Nota	Modal kerja dalam proses RM'000	Lesen dan perisian komputer Bank RM'000	Geran RM'000	Jumlah RM'000
KOS					
Pada 1 Januari 2019		9,746	235,510	13,844	259,100
Tambahan		20,465	8,862	–	29,327
Pengkelasan semula		–	2,083	–	2,083
Hapuskira		–	(182)	–	(182)
Pada 31 Disember 2019/Pada 1 Januari 2020		**30,187**	**246,273**	**13,844**	**290,304**
Tambahan		**18,097**	**14,348**	**–**	**32,445**
Pengkelasan semula		**(21,086)**	**21,086**	**–**	**–**
Hapuskira		**–**	**(1,516)**	**–**	**(1,516)**
Pada 31 Disember 2020		**27,198**	**280,191**	**13,844**	**321,233**
PELUNASAN TERKUMPUL					
Pada 1 Januari 2019		–	141,537	13,844	155,381
Pelunasan tahun semasa	32	–	30,181	–	30,181
Hapuskira		–	(182)	–	(182)
Pada 31 Disember 2019/Pada 1 Januari 2020		**–**	**171,536**	**13,844**	**185,380**
Pelunasan tahun semasa	32	**–**	**33,460**	**–**	**33,460**
Hapuskira		**–**	**(1,516)**	**–**	**(1,516)**
Pada 31 Disember 2020		**–**	**203,480**	**13,844**	**217,324**
AMAUN DIBAWA					
Pada 31 Disember 2019		30,187	74,737	–	104,924
Pada 31 Disember 2020		**27,198**	**76,711**	**–**	**103,909**

15. DEPOSIT DARIPADA PELANGGAN

(a) Deposit daripada pelanggan mengikut jenis deposit

	KUMPULAN 2020 RM'000	KUMPULAN 2019 RM'000	BANK 2020 RM'000	BANK 2019 RM'000
Deposit simpanan	**11,710,824**	9,133,454	**11,710,824**	9,133,454
Deposit tetap	**15,717,351**	13,271,752	**15,721,075**	13,276,310
Deposit lain	**354,065**	469,940	**354,065**	469,940
	27,782,240	22,875,146	**27,785,964**	22,879,704

Nota kepada Penyata Kewangan

15. DEPOSIT DARIPADA PELANGGAN (SAMBUNGAN)

(b) Deposit daripada pelanggan mengikut jenis pelanggan

	KUMPULAN		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Kerajaan dan badan berkanun	**6,828,086**	5,176,593	**6,828,086**	5,176,593
Perusahaan perniagaan	**7,899,232**	6,903,997	**7,902,956**	6,908,555
Individu	**13,006,831**	10,767,056	**13,006,831**	10,767,056
Lain-lain	**48,091**	27,500	**48,091**	27,500
	27,782,240	22,875,146	**27,785,964**	22,879,704

(c) Struktur kematangan deposit tetap

	KUMPULAN		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Matang dalam tempoh enam bulan	**11,012,422**	7,331,967	**11,016,146**	7,336,525
Melebihi enam bulan hingga satu tahun	**2,538,332**	5,813,299	**2,538,332**	5,813,299
Melebihi satu tahun hingga tiga tahun	**2,139,827**	87,784	**2,139,827**	87,784
Melebihi tiga tahun hingga lima tahun	**26,770**	38,702	**26,770**	38,702
	15,717,351	13,271,752	**15,721,075**	13,276,310

16. AKAUN PELABURAN OLEH PELANGGAN

	KUMPULAN/BANK	
	2020 RM'000	2019 RM'000
Akaun pelaburan tanpa had – Sijil Simpanan Premium	**3,572,254**	3,092,562

Sijil simpanan premium (SSP) yang ditawarkan oleh Bank, yang disusun menggunakan kontrak Mudarabah, akan diklasifikasikan sebagai akaun Pelaburan di bawah DFIA. Sehubungan itu, SSP disusun menggunakan Mudarabah untuk membolehkan Bank menawarkan hadiah cabutan bertuah kepada pelabur dan Kerajaan Malaysia bersetuju untuk terus menjamin Bank untuk membayar balik pelaburan utama kepada pelabur.

17. DEPOSIT DAN PENEMPATAN OLEH BANK DAN INSTITUSI KEWANGAN LAIN

	KUMPULAN/BANK	
	2020	**2019**
	RM'000	**RM'000**
Bank berlesen	**99,883**	260,000
Institusi kewangan lain	**2,564,040**	2,436,574
	2,663,923	2,696,574

Struktur kematangan deposit dan penempatan oleh bank-bank dan institusi kewangan lain

	KUMPULAN/BANK	
	2020	**2019**
	RM'000	**RM'000**
Matang dalam tempoh enam bulan	**2,319,576**	2,342,869
Melebihi enam bulan hingga satu tahun	**344,347**	353,705
	2,663,923	2,696,574

18. PENDAPATAN TERTUNDA

		KUMPULAN/BANK	
		2020	**2019**
	Nota	**RM'000**	**RM'000**
Geran kerajaan:			
KOS			
Pada awal tahun		**625,600**	475,600
Tambah: Geran diterima daripada Kerajaan		**441,578**	150,000
Pada akhir tahun		**1,067,178**	625,600
PELUNASAN TERKUMPUL			
Pada awal tahun		**108,591**	109,041
Lain-lain penggunaan geran		**(93)**	(450)
Jumlah pelunasan/penggunaan	29	**(93)**	(450)
Pada akhir tahun		**108,498**	108,591
AMAUN DIBAWA		**958,680**	517,009

Nota kepada Penyata Kewangan

18. PENDAPATAN TERTUNDA (SAMBUNGAN)

KUMPULAN/BANK
Pada 31 Disember 2020

Jenis Dana Skim	Objektif & Tujuan	Sumber*	Tarikh Diterima	Tempoh	Peranan BSN	Baki Pinjaman/ Pembiayaan RM'000	Pencapaian Semasa (Bil. Akaun)	Dana Sedia Ada RM'000	Jumlah Diterima RM'000
Geran Pembangunan Rancangan Malaysia Ke 9	Untuk membiayai penambahbaikan infrastruktur teknologi maklumat Bank	KK	6 Oktober 2008 & 24 Disember 2014	Nil	Ejen bagi Kerajaan	**–**	**Nil**	**–**	**95,600**
Dana Kreatif Industri	Untuk memberi pinjaman bagi pengeluaran, pemerolehan aset dan aktiviti-aktiviti lain yang berkaitan dengan pengkomersialan industri kreatif. Kerajaan mengenakan caj kewangan 1% setahun ke atas pendapatan faedah yang diperolehi daripada pinjaman Dana ini	KK	13 Januari 2010	Nil	Ejen bagi Kerajaan	**57,111**	**47**	**87,102**	**100,000**
Dana Skim Perkampungan Baru Cina	Untuk menyediakan sebahagian daripada pembiayaan pinjaman peribadi untuk bayaran premium tanah	KPKT	28 Jun 2011, 12 April 2012, 27 Februari 2014, 29 April 2016, 8 Februari 2018, 28 Februari 2019 & 12 Februari 2020	Nil	Ejen bagi Kerajaan	**57,469**	**3,670**	**163,000**	**163,000**
Dana Skim Perumahan Pekerja Estet	Untuk menyediakan sebahagian daripada pembiayaan pinjaman perumahan pekerja estet	KK	24 Ogos 2011 & 6 April 2012	Nil	Ejen bagi Kerajaan	**17,731**	**245**	**50,000**	**50,000**
Dana Skim Perniagaan Usahawan Kecil Komuniti Cina	Untuk menyediakan sebahagian daripada pembiayaan usahawan kecil	KK	29 May 2019 & 3 Februari 2020	Nil	Ejen bagi Kerajaan	**114,680**	**3,555**	**150,000**	**150,000**
Dana Skim Penjaja Kecil Cina	Untuk menyediakan sebahagian daripada pembiayaan penjaja kecil	KK	29 May 2019	Nil	Ejen bagi Kerajaan	**480**	**52**	**5,000**	**5,000**
Dana Skim Micro Kredit PRIHATIN	Untuk membantu sektor terjejas oleh wabak COVID-19 yang merebak serta menjadi pemangkin pertumbuhan ekonomi	KK	25 Mac 2020, 24 Jun 2020, 25 Jun 2020, 10 Julai 2020	Nil	Ejen bagi Kerajaan	**376,245**	**11,375**	**500,000**	**500,000**
Dana Bantuan Khas	Untuk menyediakan kemudahan pembiayaan untuk SME yang terjejas oleh wabak COVID-19	BNM	16 Jun 2020, 17 Jun 2020 & 6 Oktober 2020	Nil	Ejen bagi Kerajaan	**–**	**Nil**	**258**	**258**
Dana Penjana Pelancongan	Untuk menyediakan kemudahan pembiayaan untuk SME di sektor pelancongan yang terjejas oleh wabak COVID-19	BNM	11 September 2020	Nil	Ejen bagi Kerajaan	**–**	**Nil**	**3,320**	**3,320**
								958,680	**1,067,178**

* Kementerian Kewangan (KK)
* Kementerian Perumahan dan Kerajaan Tempatan (KPKT)
* Bank Negara Malaysia (BNM)

18. PENDAPATAN TERTUNDA (SAMBUNGAN)

KUMPULAN/BANK
Pada 31 Disember 2019

Jenis Dana Skim	Objektif & Tujuan	Sumber*	Tarikh Diterima	Tempoh	Peranan BSN	Baki Pinjaman/ Pembiayaan RM'000	Pencapaian Semasa (Bil. Akaun)	Dana Sedia Ada RM'000	Jumlah Diterima RM'000
Geran Pembangunan Rancangan Malaysia Ke 9	Untuk membiayai penambahbaikan infrastruktur teknologi maklumat Bank	KK	6 Oktober 2008 & 24 Disember 2014	Nil	Ejen bagi Kerajaan	–	Nil	–	95,600
Dana Kreatif Industri	Untuk memberi pinjaman bagi pengeluaran, pemerolehan aset dan aktiviti-aktiviti lain yang berkaitan dengan pengkomersialan industri kreatif. Kerajaan mengenakan caj kewangan 1% setahun ke atas pendapatan faedah yang diperolehi daripada pinjaman Dana ini	KK	13 Januari 2010	Nil	Ejen bagi Kerajaan	58,574	48	187,009	200,000
Dana Skim Perkampungan Baru Cina	Untuk menyediakan sebahagian daripada pembiayaan pinjaman peribadi untuk bayaran premium tanah	KPKT	28 Jun 2011, 12 April 2012, 27 Februari 2014, 29 April 2016, 8 Februari 2018 & 28 Februari 2019	Nil	Ejen bagi Kerajaan	67,791	4,034	150,000	150,000
Dana Skim Perumahan Pekerja Estet	Untuk menyediakan sebahagian daripada pembiayaan pinjaman perumahan pekerja estet	KK	24 Ogos 2011 & 6 April 2012	Nil	Ejen bagi Kerajaan	13,596	186	50,000	50,000
Dana Skim Perumahan Pekerja Estet	Untuk menyediakan sebahagian daripada pembiayaan pinjaman perumahan pekerja estet	KK	29 May 2019	Nil	Ejen bagi Kerajaan	92,082	2,687	100,000	100,000
Dana Skim Perniagaan Usahawan Kecil Komuniti Cina	Untuk menyediakan sebahagian daripada pembiayaan usahawan kecil	KK	29 May 2019	Nil	Ejen bagi Kerajaan	447	46	30,000	30,000
								517,009	625,600

* Kementerian Kewangan (KK)
* Kementerian Perumahan dan Kerajaan Tempatan (KPKT)

Nota kepada Penyata Kewangan

19. OBLIGASI MANFAAT PERSARAAN

	KUMPULAN/BANK 2020 RM'000	KUMPULAN/BANK 2019 RM'000
Manfaat perubatan selepas perkhidmatan	**232,256**	174,744
Manfaat persaraan/gratuiti	**396,400**	320,296
Manfaat kakitangan jangka panjang yang lain	**20,625**	15,046
	649,281	510,086

	Nota	KUMPULAN/BANK 2020 RM'000	KUMPULAN/BANK 2019 RM'000
Caj kepada untung atau rugi:	31		
Manfaat perubatan selepas perkhidmatan		**9,703**	9,374
Manfaat persaraan/gratuiti		**31,678**	30,698
Manfaat kakitangan jangka panjang yang lain		**1,488**	1,436
		42,869	41,508

	KUMPULAN/BANK 2020 RM'000	KUMPULAN/BANK 2019 RM'000
Caj kepada pendapatan komprehensif lain:		
Manfaat perubatan selepas perkhidmatan	**(50,480)**	–
Manfaat persaraan/gratuiti	**(57,902)**	–
Manfaat kakitangan jangka panjang yang lain	**(4,998)**	–
	(113,380)	–

(a) Manfaat perubatan selepas perkhidmatan

Kumpulan dan Bank mengendalikan skim manfaat perubatan selepas perkhidmatan yang tidak dibiayai untuk kakitangan yang layak. Kakitangan yang menyertai Bank sebelum 1 Julai 2003 dan semua pesara dari kumpulan tersebut layak untuk skim ini. Penilaian aktuari terkini telah dilaksanakan pada 31 Disember 2020 oleh Actuarial Partners Consulting Sdn. Bhd.

Jumlah yang diiktiraf dalam penyata kedudukan kewangan ini telah ditentukan seperti berikut:

	KUMPULAN/BANK 2020 RM'000	KUMPULAN/BANK 2019 RM'000
Nilai kini obligasi yang tidak dibiayai	**232,256**	174,744

19. OBLIGASI MANFAAT PERSARAAN (SAMBUNGAN)

(a) Manfaat perubatan selepas perkhidmatan (Sambungan)

Pergerakan dalam nilai kini tanggungan manfaat tidak dibiayai adalah seperti berikut:

	KUMPULAN/BANK 2020 RM'000	2019 RM'000
Pada awal tahun	**174,744**	167,438
Kos perkhidmatan semasa	**188**	236
Kos faedah	**9,515**	9,138
Keuntungan aktuari	**50,480**	–
Manfaat dibayar	**(2,271)**	(2,068)
Pelarasan	**(400)**	–
Pada akhir tahun	**232,256**	174,744

Amaun diiktiraf dalam untung atau rugi adalah seperti berikut:

	Nota	KUMPULAN/BANK 2020 RM'000	2019 RM'000
Kos perkhidmatan semasa		**188**	236
Kos faedah		**9,515**	9,138
Perbelanjaan manfaat bersih, termasuk dalam perbelanjaan kakitangan	31	**9,703**	9,374

Pengukuran semula yang diiktiraf dalam pendapatan komprehensif lain adalah seperti berikut:

	KUMPULAN/BANK 2020 RM'000	2019 RM'000
Kerugian aktuari		
– kesan perubahan dalam andaian kewangan	**(50,480)**	–

Andaian aktuari:

	KUMPULAN/BANK 2020 %	2019 %
Kadar diskaun	**4.2**	5.5
Inflasi perubatan – pesakit dalam	**5.5**	5.5
Inflasi perubatan – pesakit luar	**4.5**	4.5

Andaian berkaitan mortaliti masa hadapan adalah selaras dengan pendekatan piawaian bagi Malaysia, berdasarkan Malaysia Assured Lives 2011-2015 (Jadual M1115). Semua kakitangan diandaikan akan bersara pada umur 60 tahun.

Nota kepada Penyata Kewangan

19. OBLIGASI MANFAAT PERSARAAN (SAMBUNGAN)

(a) Manfaat perubatan selepas perkhidmatan (Sambungan)

Analisis sensitiviti ke atas obligasi manfaat ditentukan terhadap perubahan dalam andaian berwajaran utama adalah seperti berikut:

	KUMPULAN/BANK			
	2020 Sensitiviti		2019 Sensitiviti	
	+1% RM'000	–1% RM'000	+1% RM'000	–1% RM'000
Kesan ke atas obligasi manfaat ditentukan:				
Kadar diskaun	**(39,734)**	51,673	**(28,279)**	36,390
Kadar inflasi perubatan	**49,507**	(38,999)	**39,347**	(30,811)

(b) Manfaat persaraan/gratuiti

Kumpulan dan Bank menyumbang kepada pelan manfaat gratuiti dibiayai untuk semua kakitangan yang layak. Skim ini telah ditubuhkan berkuat kuasa 1 April 2013.

Di bawah pelan tersebut, kakitangan yang layak berhak untuk mendapat pampasan semasa persaraan mereka berdasarkan gaji terakhir yang diterima dan tempoh perkhidmatan dengan Bank. Penilaian aktuari terkini telah dilaksanakan pada 31 Disember 2020 oleh Actuarial Partners Consulting Sdn. Bhd.

Jumlah yang diiktiraf dalam penyata kedudukan kewangan ini telah ditentukan seperti berikut:

	KUMPULAN/BANK	
	2020 RM'000	2019 RM'000
Nilai kini obligasi yang tidak dibiayai	**396,400**	320,296

Pergerakan dalam nilai kini tanggungan manfaat tidak dibiayai adalah seperti berikut:

	KUMPULAN/BANK	
	2020 RM'000	2019 RM'000
Pada awal tahun	**320,296**	301,139
Kos perkhidmatan semasa	**15,359**	15,140
Kos faedah	**16,319**	15,558
Kerugian aktuari	**57,902**	–
Manfaat dibayar	**(13,476)**	(11,541)
Pada akhir tahun	**396,400**	320,296

19. OBLIGASI MANFAAT PERSARAAN (SAMBUNGAN)

(b) Manfaat persaraan/ gratuiti (Sambungan)

Amaun diiktiraf dalam untung atau rugi adalah seperti berikut:

		KUMPULAN/BANK	
	Nota	2020 RM'000	2019 RM'000
Kos perkhidmatan semasa		**15,359**	15,140
Kos faedah		**16,319**	15,558
Perbelanjaan manfaat bersih, termasuk dalam perbelanjaan kakitangan	31	**31,678**	30,698

Pengukuran semula yang diiktiraf dalam pendapatan komprehensif lain adalah seperti berikut:

	KUMPULAN/BANK	
	2020 RM'000	2019 RM'000
Kerugian aktuari		
– kesan perubahan dalam andaian kewangan	**(57,902)**	–

Andaian aktuari:

	KUMPULAN/BANK	
	2020 %	2019 %
Kadar diskaun	**3.90**	5.30
Kadar kenaikan gaji	**5**	5

Analisis sensitiviti ke atas obligasi manfaat ditentukan terhadap perubahan dalam andaian berwajaran utama adalah seperti berikut:

	KUMPULAN/BANK			
	2020 Sensitiviti		2019 Sensitiviti	
	+1% RM'000	–1% RM'000	+1% RM'000	–1% RM'000
Kesan ke atas obligasi manfaat ditentukan:				
Kadar diskaun	**40,068**	(34,498)	**30,084**	(26,128)
Kadar kenaikan gaji	**(36,914)**	41,282	**(27,815)**	31,514

Nota kepada Penyata Kewangan

19. OBLIGASI MANFAAT PERSARAAN (SAMBUNGAN)

(c) Manfaat kakitangan jangka panjang yang lain

Kakitangan yang berkelayakan dari Kumpulan dan Bank adalah berhak untuk menerima pampasan wang tunai di atas cuti tahunan terkumpul yang tidak digunakan selepas persaraan.

Jumlah yang diiktiraf dalam penyata kedudukan kewangan ini telah ditentukan seperti berikut:

	KUMPULAN/BANK	
	2020 RM'000	2019 RM'000
Nilai kini manfaat kakitangan jangka panjang yang lain	**20,625**	15,046

Pergerakan dalam nilai kini manfaat kakitangan jangka panjang yang lain adalah seperti berikut:

	KUMPULAN/BANK	
	2020 RM'000	2019 RM'000
Pada awal tahun	**15,046**	14,340
Kos perkhidmatan semasa	**706**	692
Kos faedah	**782**	744
Manfaat dibayar	**(907)**	(730)
Kerugian aktuari	**4,998**	–
Pada akhir tahun	**20,625**	15,046

Amaun diiktiraf dalam untung atau rugi adalah seperti berikut:

		KUMPULAN/BANK	
	Nota	2020 RM'000	2019 RM'000
Kos perkhidmatan semasa		**706**	692
Kos faedah		**782**	744
Perbelanjaan manfaat bersih, termasuk dalam perbelanjaan kakitangan	31	**1,488**	1,436

Pengukuran semula yang diiktiraf dalam pendapatan komprehensif lain adalah seperti berikut:

	KUMPULAN/BANK	
	2020 RM'000	2019 RM'000
Kerugian aktuari		
– kesan perubahan dalam andaian kewangan	**(4,998)**	–

Andaian aktuari:

	KUMPULAN/BANK	
	2020 %	2019 %
Kadar diskaun	**3.90**	5.30
Kadar kenaikan gaji	**5**	5

19. OBLIGASI MANFAAT PERSARAAN (SAMBUNGAN)

(c) Manfaat kakitangan jangka panjang yang lain (Sambungan)

Analisis sensitiviti ke atas obligasi manfaat ditentukan terhadap perubahan dalam andaian berwajaran utama adalah seperti berikut:

	KUMPULAN/BANK			
	2020 Sensitiviti		2019 Sensitiviti	
	+1% RM'000	–1% RM'000	+1% RM'000	–1% RM'000
Kesan ke atas obligasi manfaat ditentukan:				
Kadar diskaun	**2,141**	(1,840)	**1,467**	(1,273)
Kadar kenaikan gaji	**(1,928)**	2,203	**(1,354)**	1,535

20. PINJAMAN DAN PEMBIAYAAN DARIPADA INSTITUSI

	KUMPULAN/BANK	
	2020 RM'000	2019 RM'000
Pinjaman dan pembiayaan dari Bank Negara Malaysia	**264,790**	220,869

Kadar faedah purata berwajaran untuk pinjaman daripada Bank Negara Malaysia antara 0% hingga 1%.

21. LIABILITI PAJAKAN

	KUMPULAN		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Analisis kematangan				
Tidak lebih dari 1 tahun	**27,777**	28,045	**20,250**	20,237
Lewat dari 1 tahun tetapi tidak lewat dari 5 tahun	**93,604**	95,329	**64,429**	65,318
Lewat dari 5 tahun	**71,375**	78,810	**2,652**	3,208
	192,756	202,184	**87,331**	88,763
Tolak: Faedah yang belum diperoleh	**(33,525)**	(37,801)	**(5,590)**	(6,118)
	159,231	164,383	**81,741**	82,645
Nilai semasa liabiliti pajakan dinyatakan sebagai:				
Semasa	**21,945**	21,914	**17,934**	17,825
Bukan-semasa	**137,286**	142,469	**63,807**	64,820
	159,231	164,383	**81,741**	82,645

Bank menggunakan kadar Sekuriti Kerajaan Malaysia (MGS) sebagai kenaikan kadar pinjaman untuk meminjamkan liabiliti yang diiktiraf antara 3.48% hingga 3.96% setahun.

Nota kepada Penyata Kewangan

21. LIABILITI PAJAKAN (SAMBUNGAN)

Jumlah yang diiktiraf dalam untung rugi

	KUMPULAN 2020 RM'000	KUMPULAN 2019 RM'000	BANK 2020 RM'000	BANK 2019 RM'000
Pada awal tahun	**164,383**	–	**82,645**	–
Kesan penggunaan MFRS 16	**–**	91,082	**–**	86,189
Pengiktirafan liabiliti pajakan	**16,729**	91,799	**16,948**	14,648
Kos kewangan atas liabiliti pajakan	**6,933**	5,738	**3,215**	3,142
Tolak: Pembayaran balik liabiliti pajakan	**(28,814)**	(24,236)	**(21,067)**	(21,334)
Pada akhir tahun	**159,231**	164,383	**81,741**	82,645

22. LIABILITI-LIABILITI LAIN

	KUMPULAN 2020 RM'000	KUMPULAN 2019 RM'000	BANK 2020 RM'000	BANK 2019 RM'000
Faedah/pendapatan perlu dibayar	**175,517**	203,510	**175,517**	203,510
Pelbagai sipiutang perlu dibayar	**551,399**	504,304	**298,752**	284,295
Akruan	**201,342**	258,215	**107,459**	143,449
Bayaran balik pinjaman terdahulu	**367,620**	240,457	**367,620**	240,457
Dividen ke atas Sijil Simpanan Premium perlu dibayar	**10,080**	13,660	**10,080**	13,660
Elaun untuk rosotnilai ke atas pinjaman, pendahuluan dan pembiayaan komitmen	**5,693**	5,986	**5,693**	5,986
	1,311,651	1,226,132	**965,121**	891,357

23. CUKAI BOLEH DITUNTUT DAN PERUNTUKAN ZAKAT

	Nota	KUMPULAN 2020 RM'000	KUMPULAN 2019 RM'000	BANK 2020 RM'000	BANK 2019 RM'000
Pada awal tahun:					
– cukai		**131,445**	2,337	**129,668**	(29)
– zakat		**2,000**	4,302	**2,000**	4,302
Bayaran cukai dalam tahun semasa:					
– cukai		**(183,991)**	(103,586)	**(163,159)**	(82,686)
– zakat		**(5,405)**	(7,483)	**(367)**	(3,890)
Bayaran balik cukai		**–**	44,368	**–**	44,368
(Lebihan)/Kurangan peruntukan tahun lepas	34	**(6,160)**	19,969	**–**	19,851
Peruntukan pada tahun semasa:					
– cukai	34	**122,435**	168,357	**96,683**	148,164
– zakat		**7,038**	5,181	**2,000**	1,588
Pada akhir tahun:					
– cukai		**63,729**	131,445	**63,192**	129,668
– zakat		**3,633**	2,000	**3,633**	2,000
Peruntukan cukai dan zakat		**67,362**	133,445	**66,825**	131,668

24. ASET/(LIABILITI) CUKAI TERTUNDA

Aset dan liabiliti cukai tertunda diofset apabila terdapat undang-undang yang boleh dikuatkuasakan untuk mengofset aset cukai semasa terhadap liabiliti semasa dan apabila cukai pendapatan tertunda berkait dengan pihak berkuasa yang sama dan Kumpulan dan Bank berhasrat untuk menyelesaikan aset cukai semasa dan liabiliti semasa secara bersih. Komponen cukai tertunda aset dan liabiliti untuk sepanjang tahun kewangan sebelum diofset adalah seperti berikut:-

KUMPULAN	CUKAI TERTUNDA ASET		CUKAI TERTUNDA LIABILITI		JUMLAH BERSIH	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Hartanah, loji dan peralatan	**2,312**	–	**–**	(2,783)	**2,312**	(2,783)
Pelaburan dalam syarikat bersekutu	**–**	10,408	**–**	–	**–**	10,408
Aset hak-kegunaan	**–**	–	**(20,670)**	(21,217)	**(20,670)**	(21,217)
Sekuriti pada nilai saksama melalui untung atau rugi	**–**	–	**–**	(1,537)	**–**	(1,537)
Sekuriti pelaburan nilai saksama melalui pendapatan komprehensif lain	**–**	–	**(98,205)**	(67,978)	**(98,205)**	(67,978)
Pinjaman, pembiayaan dan pendahuluan	**6,565**	–	**–**	–	**6,565**	–
Obligasi manfaat persaraan	**155,827**	101,215	**–**	–	**155,827**	101,215
Liabiliti pajakan	**21,739**	21,892	**–**	–	**21,739**	21,892
Liabiliti-liabiliti lain dan peruntukan	**18,489**	32,343	**–**	–	**18,489**	32,343
Aset/(Liabiliti) cukai	**204,932**	165,858	**(118,875)**	(93,515)	**86,057**	72,343
Ditolak cukai	**(118,875)**	(93,515)	**118,875**	93,515	**–**	–
Aset cukai bersih	**86,057**	72,343	**–**	–	**86,057**	72,343

BANK	CUKAI TERTUNDA ASET		CUKAI TERTUNDA LIABILITI		JUMLAH BERSIH	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Hartanah, loji dan peralatan	**2,312**	–	**–**	(2,175)	**2,312**	(2,175)
Pelaburan dalam syarikat bersekutu	**–**	10,408	**–**	–	**–**	10,408
Aset hak-kegunaan	**–**	–	**(20,670)**	(21,217)	**(20,670)**	(21,217)
Sekuriti pelaburan nilai saksama melalui pendapatan komprehensif lain	**–**	–	**(98,205)**	(67,978)	**(98,205)**	(67,978)
Pinjaman, pembiayaan dan pendahuluan	**6,565**	–	**–**	–	**6,565**	–
Obligasi manfaat persaraan	**155,827**	101,215	**–**	–	**155,827**	101,215
Liabiliti pajakan	**21,739**	21,892	**–**	–	**21,739**	21,892
Liabiliti-liabiliti lain dan peruntukan	**20,913**	32,217	**–**	–	**20,913**	32,217
Aset/(Liabiliti) cukai	**207,356**	165,732	**(118,875)**	(91,370)	**88,481**	74,362
Ditolak cukai	**(118,875)**	(91,370)	**118,875**	91,370	**–**	–
Aset cukai bersih	**88,481**	74,362	**–**	–	**88,481**	74,362

Nota kepada Penyata Kewangan

24. ASET/(LIABILITI) CUKAI TERTUNDA (SAMBUNGAN)

KUMPULAN	Pada 1 Januari 2019 RM'000	Diiktiraf dalam untung rugi (Nota 34) RM'000	Diiktiraf dalam pendapatan komprehensif RM'000	Pada 31 Disember 2019/ 1 Januari 2020 RM'000	Diiktiraf dalam untung rugi (Nota 34) RM'000	Diiktiraf dalam pendapatan komprehensif RM'000	Pada 31 Disember 2020 RM'000
Hartanah, loji dan peralatan	(9,511)	6,728	–	(2,783)	5,095	–	**2,312**
Pelaburan dalam syarikat bersekutu	–	10,408	–	10,408	(10,408)	–	**–**
Aset hak-kegunaan	–	(21,217)	–	(21,217)	547	–	**(20,670)**
Sekuriti pada nilai saksama melalui untung atau rugi	(332)	(1,205)	–	(1,537)	1,537	–	**–**
Sekuriti pelaburan nilai saksama melalui pendapatan komprehensif lain	(2,827)	–	(65,151)	(67,978)	–	(30,227)	**(98,205)**
Pinjaman, pembiayaan dan pendahuluan	709	(709)	–	–	6,565	–	**6,565**
Obligasi manfaat persaraan	94,695	6,520	–	101,215	6,195	48,417	**155,827**
Liabiliti pajakan	–	21,892	–	21,892	(153)	–	**21,739**
Liabiliti-liabiliti lain dan peruntukan	23,665	8,678	–	32,343	(13,854)	–	**18,489**
	106,399	31,095	(65,151)	72,343	(4,476)	18,190	**86,057**

BANK	Pada 1 Januari 2019 RM'000	Diiktiraf dalam untung rugi (Nota 34) RM'000	Diiktiraf dalam pendapatan komprehensif RM'000	Pada 31 Disember 2019/ 1 Januari 2020 RM'000	Diiktiraf dalam untung rugi (Nota 34) RM'000	Diiktiraf dalam pendapatan komprehensif RM'000	Pada 31 Disember 2020 RM'000
Hartanah, loji dan peralatan	(8,903)	6,728	–	(2,175)	4,487	–	**2,312**
Pelaburan dalam syarikat bersekutu	–	10,408	–	10,408	(10,408)	–	**–**
Aset hak-kegunaan	–	(21,217)	–	(21,217)	547	–	**(20,670)**
Sekuriti pelaburan nilai saksama melalui pendapatan komprehensif lain	(2,827)	–	(65,151)	(67,978)	–	(30,227)	**(98,205)**
Pinjaman, pembiayaan dan pendahuluan	709	(709)	–	–	6,565	–	**6,565**
Obligasi manfaat persaraan	94,695	6,520	–	101,215	6,195	48,417	**155,827**
Liabiliti pajakan	–	21,892	–	21,892	(153)	–	**21,739**
Lliabiliti-liabiliti lain dan peruntukan	23,512	8,705	–	32,217	(11,304)	–	**20,913**
	107,186	32,327	(65,151)	74,362	(4,071)	18,190	**88,481**

25. HASIL

Hasil terdiri daripada pendapatan yang diperolehi daripada pinjaman, pelaburan perbendaharaan dan aktiviti-aktiviti perbankan lain yang dijalankan oleh Kumpulan dan Bank.

		KUMPULAN		BANK	
	Nota	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Pendapatan faedah	26	**574,305**	663,712	**568,835**	654,806
Pendapatan fi dan komisyen	28	**821,632**	776,884	**79,153**	97,412
Pendapatan daripada operasi perbankan Islam	40	**1,277,897**	1,263,772	**1,277,897**	1,263,772
Pendapatan operasi lain	29	**213,005**	197,625	**109,712**	115,633
		2,886,839	2,901,993	**2,035,597**	2,131,623

26. PENDAPATAN FAEDAH

	KUMPULAN		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Pinjaman dan pendahuluan				
Pendapatan faedah selain pemulihan daripada pinjaman dan pendahuluan tidak berbayar	**396,493**	465,067	**396,493**	465,067
Wang panggilan dan deposit dengan institusi kewangan	**14,359**	7,529	**15,121**	5,578
Pelaburan sekuriti:				
Nilai saksama melalui untung rugi	**6,232**	6,955	**–**	–
Nilai saksama melalui pendapatan komprehensif lain	**151,493**	167,065	**151,493**	167,065
	568,577	646,616	**563,107**	637,710
Pertambahan diskaun bersih tolak pelunasan premium	**5,728**	17,096	**5,728**	17,096
Jumlah pendapatan faedah	**574,305**	663,712	**568,835**	654,806
Termasuk:				
Pendapatan faedah diperoleh daripada pinjaman dan pendahuluan terjejas	**21,652**	22,453	**21,652**	22,453

27. PERBELANJAAN FAEDAH

	KUMPULAN		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Deposit daripada pelanggan dan akaun pelaburan oleh pelanggan	**106,165**	180,320	**114,732**	184,750
Deposit dan penempatan bank dan institusi kewangan lain	**13,098**	10,971	**13,098**	10,971
Lain-lain	**2,255**	1,410	**2,255**	1,410
	121,518	192,701	**130,085**	197,131

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28. PENDAPATAN FI DAN KOMISEN

	KUMPULAN		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Caj perkhidmatan dan fi	**804,332**	758,374	**48,567**	68,042
Fi ke atas pinjaman, pendahuluan dan pembiayaan	**12,947**	16,292	**12,947**	16,292
Komisen	**4,353**	2,218	**17,639**	13,078
	821,632	776,884	**79,153**	97,412

29. PENDAPATAN OPERASI LAIN

		KUMPULAN		BANK	
	Nota	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Keuntungan/(kerugian) ke atas pelupusan pelaburan sekuriti					
Nilai saksama melalui pendapatan komprehensif lain		**37,040**	33,241	**37,040**	33,241
Nilai saksama melalui untung atau rugi		**3,525**	(26)	**3,525**	(26)
Keuntungan nilai saksama ke atas pelaburan sekuriti					
Nilai saksama melalui untung atau rugi		**69,234**	82,999	**59,107**	66,017
Pendapatan dividen kasar					
Disebutharga di Malaysia					
Nilai saksama melalui untung atau rugi		**2,747**	7,708	**1,914**	5,702
Tidak disebutharga di Malaysia					
Nilai saksama melalui untung atau rugi		**–**	869	**–**	869
Pendapatan lain					
Keuntungan bersih ke atas pertukaran asing		**270**	90	**270**	90
(Kerugian)/Keuntungan bersih ke atas pelupusan hartanah, loji dan peralatan		**(146)**	23	**(146)**	21
Keuntungan bersih ke atas penamatan aset hak-kegunaan		**1,644**	648	**1,644**	648
Pendapatan sewaan		**1,348**	1,517	**1,348**	1,517
Penggunaan geran Kerajaan	18	**(93)**	(450)	**(93)**	(450)
Lain-lain		**97,436**	71,006	**5,103**	8,004
		213,005	197,625	**109,712**	115,633

30. PERBELANJAAN OPERASI LAIN

	KUMPULAN		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Kerugian nilai saksama bagi sekuriti pelaburan				
Nilai saksama melalui untung rugi	**58,450**	50,289	**58,450**	44,772
Kerugian sekuriti pelaburan				
Nilai saksama melalui untung rugi	**–**	36	**–**	–
Perbelanjaan faedah atas liabiliti pajakan	**3,051**	2,573	**3,036**	2,546
Perbelanjaan faedah bagi kos pemulihan	**4,039**	2,850	**334**	282
	65,540	55,748	**61,820**	47,600

31. PERBELANJAAN KAKITANGAN

		KUMPULAN		BANK	
	Nota	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Gaji dan upah		**425,815**	394,803	**350,312**	323,694
Elaun dan bonus		**57,765**	97,476	**57,732**	97,242
Kos keselamatan sosial		**5,489**	5,236	**5,478**	5,219
Caruman kepada Kumpulan Wang Simpanan Pekerja (KWSP)		**97,071**	99,307	**86,023**	90,482
Manfaat perubatan selepas perkhidmatan	19	**9,703**	9,374	**9,703**	9,374
Manfaat persaraan/gratuiti	19	**31,678**	30,698	**31,678**	30,698
Manfaat kakitangan jangka panjang yang lain	19	**1,488**	1,436	**1,488**	1,436
Perbelanjaan lain berkaitan kakitangan		**131,060**	125,879	**121,097**	114,323
		760,069	764,209	**663,511**	672,468

Termasuk dalam perbelanjaan kakitangan Kumpulan dan Bank adalah imbuhan Pengarah masing-masing berjumlah RM3.61 juta (2019: RM3.23 juta) dan RM2.88 juta (2019: RM2.54 juta).

	KUMPULAN		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Pengarah Bank				
Pengarah Eksekutif:				
Gaji dan emolumen lain, termasuk elaun mesyuarat	**946**	1,049	**919**	1,026
Manfaat persaraan	**140**	–	**140**	–
Tambang percutian	**25**	–	**25**	–
Bonus	**280**	210	**280**	210
Fi	**185**	185	**55**	60
Manfaat bukan berbentuk wang	**–**	1	**–**	1
	1,576	1,445	**1,419**	1,297
Pengarah bukan eksekutif:				
Fi	**502**	351	**493**	351
Emolumen lain	**972**	896	**970**	896
	1,474	1,247	**1,463**	1,247
	3,050	2,692	**2,882**	2,544
Pengarah syarikat subsidiari				
Pengarah bukan eksekutif:				
Fi	**473**	458	**–**	–
Emolumen lain	**84**	78	**–**	–
	557	536	**–**	–
	557	536	**–**	–
	3,607	3,228	**2,882**	2,544

31. PERBELANJAAN KAKITANGAN (SAMBUNGAN)

Ganjaran Pengarah bagi tahun kewangan dengan pecahan jenis-jenis ganjaran.

2020	Ganjaran diterima daripada Bank								Ganjaran diterima daripada syarikat subsidiari		
	Gaji RM'000	Bonus RM'000	Manfaat persaraan RM'000	Tambang percutian RM'000	Fi RM'000	Emolumen lain RM'000	Manfaat bukan berbentuk wang RM'000	Jumlah Bank RM'000	Fi RM'000	Emolumen lain RM'000	Jumlah Kumpulan RM'000
Pengarah											
Pengarah eksekutif											
Datuk Yunos Bin Abd Ghani	770	280	140	25	55	149	–	1,419	130	27	1,576
	770	280	140	25	55	149	–	1,419	130	27	1,576
Pengarah bukan eksekutif											
Rossana Annizah Binti Ahmad Rashid	–	–	–	–	132	91	–	223	9	2	234
Dr Mastura Binti Abdul Karim	–	–	–	–	5	3	–	8	–	–	8
Haji Selamat Bin Sirat	–	–	–	–	60	200	–	260	–	–	260
Datin Zaimah Binti Zakaria	–	–	–	–	60	190	–	250	–	–	250
Dato' Haji Amirudin Bin Haji Abdul Halim	–	–	–	–	60	204	–	264	–	–	264
Ahmad Lutfi Bin Abdull Mutalip@Talib	–	–	–	–	60	71	–	131	–	–	131
Dato' Mohd Rizal Bin Mohd Jaafar	–	–	–	–	60	161	–	221	–	–	221
Razali Bin Othman	–	–	–	–	56	50	–	106	–	–	106
	–	–	–	–	493	970	–	1,463	9	2	1,474
	770	280	140	25	548	1,119	–	2,882	139	29	3,050

31. PERBELANJAAN KAKITANGAN (SAMBUNGAN)

2019	Ganjaran diterima daripada Bank								Ganjaran diterima daripada syarikat subsidiari		
	Gaji RM'000	Bonus RM'000	Manfaat persaraan RM'000	Tambang percutian RM'000	Fi RM'000	Emolumen lain RM'000	Manfaat bukan berbentuk wang RM'000	Jumlah Bank RM'000	Fi RM'000	Emolumen lain RM'000	Jumlah Kumpulan RM'000
Pengarah											
Pengarah eksekutif											
Datuk Yunos Bin Abd Ghani	840	210	–	–	60	186	1	1,297	125	23	1,445
	840	210	–	–	60	186	1	1,297	125	23	1,445
Pengarah bukan eksekutif											
Haji Selamat Bin Sirat	–	–	–	–	60	231	–	291	–	–	291
Datin Zaimah Binti Zakaria	–	–	–	–	60	217	–	277	–	–	277
Razali Bin Othman	–	–	–	–	55	53	–	108	–	–	108
Dato' Haji Amirudin Bin Haji Abdul Halim	–	–	–	–	25	58	–	83	–	–	83
Ahmad Lutfi Bin Abdull Mutalip@Talib	–	–	–	–	25	27	–	52	–	–	52
Dato' Mohd Rizal Bin Mohd Jaafar	–	–	–	–	11	28	–	39	–	–	39
Datuk Fazlur Rahman Bin Ebrahim	–	–	–	–	5	14	–	19	–	–	19
Haji Kamari Zaman Bin Juhari	–	–	–	–	20	74	–	94	–	–	94
Professor Dr Rozainun Binti Haji Abd Aziz	–	–	–	–	50	177	–	227	–	–	227
Tan Sri Abu Bakar Bin Haji Abdullah	–	–	–	–	40	17	–	57	–	–	57
	–	–	–	–	351	896	–	1,247	–	–	1,247
	840	210	–	–	411	1,082	1	2,544	125	23	2,692

Nota kepada Penyata Kewangan

32. PERBELANJAAN LAIN

		KUMPULAN		BANK	
	Nota	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Promosi dan pemasaran					
Pengiklanan dan publisiti		**5,219**	7,448	**5,219**	3,427
Kos penubuhan					
Sewaan premis		**3,017**	2,400	**1,152**	2,400
Susutnilai bagi:					
Hartanah, loji dan peralatan	10	**70,523**	83,935	**66,750**	79,690
Aset hak-kegunaan	11	**27,304**	26,137	**20,868**	21,485
Pelaburan hartanah	12	**1,352**	580	**1,352**	580
Pelunasan bagi:					
Bayaran pajakan prabayar	13	**1,085**	1,084	**1,067**	1,067
Aset tak ketara	14	**53,101**	39,876	**33,460**	30,181
Kerugian rosotnilai					
Hartanah, loji dan peralatan	10	**4,072**	–	**4,072**	–
Elaun rosotnilai ke atas sekuriti pelaburan		**1,250**	–	**1,250**	–
Perbelanjaan pemprosesan data elektrik		**84,637**	72,658	**70,691**	72,638
Sewa kelengkapan		**5,451**	5,931	**5,451**	5,931
Perbelanjaan am					
Fi juruaudit		**1,318**	1,244	**663**	641
Faedah subsidi ke atas pinjaman kakitangan*		**2**	12	**2**	12
Hapuskira:					
Hartanah, loji dan peralatan	10	**2,051**	2,448	**1,660**	1,118
Pelaburan hartanah	12	**108**	–	**108**	–
Belanjaan komisyen		**413,527**	377,447	**15,126**	18,279
Fi penyumberluaran		**58,184**	57,911	**63**	90
Lain-lain		**344,921**	281,351	**163,823**	122,039
		1,077,122	960,462	**392,777**	359,578

* Ini berkaitan dengan faedah yang disubsidi oleh Bank bagi pinjaman yang diberikan oleh Kerajaan kepada kakitangan Bank.

33. MASUK KIRA SEMULA/(PERUNTUKAN) ROSOTNILAI BAGI PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN

		KUMPULAN/BANK	
	Nota	2020 RM'000	2019 RM'000
Elaun bagi rosotnilai ke atas pinjaman, pendahuluan dan pembiayaan			
Perubahan peruntukan jangkaan kerugian kredit	6		
Peringkat 1: ECL selama 12 bulan		**(25,267)**	86,720
Peringkat 2: ECL sepanjang hayat kredit tidak terjejas		**(7,369)**	9,311
Peringkat 3: ECL sepanjang hayat kredit terjejas		**23,622**	(6,789)
Komitmen elaun bagi rosotnilai ke atas pinjaman, pendahuluan dan pembiayaan		**290**	(5,986)
Hutang lapuk:			
Dipulihkan semula		**29,132**	33,548
Dihapus kira		**(57,773)**	(78,064)
		(37,365)	38,740

34. PERBELANJAAN CUKAI

		KUMPULAN		BANK	
	Nota	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Perbelanjaan cukai semasa:	23				
Tahun semasa		**122,435**	168,357	**96,683**	148,164
(Lebihan)/Kurangan peruntukan pada tahun sebelumnya		**(6,160)**	19,969	**–**	19,851
		116,275	188,326	**96,683**	168,015
Perbelanjaan cukai tertunda:	24				
Pengasalan dan penarikbalikan perbezaan sementara					
Tahun semasa		**4,476**	(31,095)	**4,071**	(32,327)
		120,751	157,231	**100,754**	135,688

	KUMPULAN	
	2020 RM'000	2019 RM'000
Penyesuaian perbelanjaan cukai:		
Keuntungan sebelum cukai dan zakat	**369,636**	505,213
Cukai pada kadar cukai berkanun Malaysia 24% (2019: 24%)	**88,713**	121,251
Kesan ke atas pendapatan yang dikecualikan cukai	**(182,749)**	(166,598)
Kesan ke atas perbelanjaan yang tidak boleh ditolak	**220,910**	183,004
Kesan ke atas aset cukai tertunda yang tidak diiktiraf berkenaan dengan subsidiari	**(29)**	(395)
	126,845	137,262
(Lebihan)/Kurangan peruntukan bagi belanja cukai semasa pada tahun sebelumnya	**(6,160)**	19,969
Lain-lain	**66**	–
Belanja cukai bagi tahun semasa	**120,751**	157,231

	BANK	
	2020 RM'000	2019 RM'000
Penyesuaian perbelanjaan cukai:		
Keuntungan sebelum cukai dan zakat	**306,868**	445,841
Cukai pada kadar cukai berkanun Malaysia 24% (2019: 24%)	**73,648**	107,002
Pendapatan tidak tertakluk kepada cukai	**(1,577)**	(1,577)
Kesan ke atas perbelanjaan yang tidak boleh ditolak	**28,683**	10,412
	100,754	115,837
Kurangan peruntukan bagi belanja cukai semasa pada tahun sebelumnya	**–**	19,851
Belanja cukai bagi tahun semasa	**100,754**	135,688

Nota kepada Penyata Kewangan

35. URUSNIAGA PIHAK BERKAITAN

Bagi tujuan penyediaan penyata kewangan ini, setiap pihak dianggap berkaitan dengan Kumpulan atau Bank sekiranya suatu pihak secara langsung atau tidak langsung boleh mengawal pihak berkaitan atau mempunyai pengaruh penting ke atas pihak yang membuat keputusan kewangan dan operasi atau sebaliknya. Pihak-pihak berkaitan Kumpulan dan Bank adalah:

(a) Subsidiari

Butir-butir subsidiari dinyatakan dalam Nota 8.

(b) Syarikat Bersekutu

Syarikat bersekutu adalah entiti di mana Kumpulan mempunyai pengaruh penting tetapi bukan kawalan, dan ia secara amnya memegang kepentingan sebanyak 20% hingga 50% dalam entiti tersebut seperti yang dinyatakan dalam Nota 9.

Urusniaga penting Kumpulan dan Bank dengan pihak-pihak berkaitan adalah seperti berikut:

KUMPULAN	Syarikat bersekutu	
	2020 RM'000	2019 RM'000
Pendapatan diterima:		
Faedah pinjaman, pendahuluan dan pembiayaan	**475**	555

BANK	Subsidiari		Syarikat bersekutu	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Pendapatan:				
Faedah pinjaman, pendahuluan dan pembiayaan	**–**	–	**475**	555
Komisyen diterima	**13,287**	10,860	**–**	–
Pendapatan lain	**8,269**	7,299	**–**	–
	21,556	18,159	**475**	555
Perbelanjaan:				
Faedah ke atas deposit	**8,567**	4,430	**–**	–

Baki tertunggak yang ketara Kumpulan dan Bank dengan pihak berkaitan adalah seperti berikut:

KUMPULAN	Syarikat bersekutu	
	2020 RM'000	2019 RM'000
Jumlah terhutang oleh pihak berkaitan:		
Pinjaman, pendahuluan dan pembiayaan	**9,902**	11,771
Lain-lain	**–**	955
	9,902	12,726
Jumlah terhutang kepada pihak berkaitan:		
Deposit dan penempatan diterima	**3,959**	3,462

35. URUSNIAGA PIHAK BERKAITAN (SAMBUNGAN)

BANK	Subsidiari		Syarikat bersekutu	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Jumlah terhutang oleh pihak berkaitan:				
Pinjaman, pendahuluan dan pembiayaan – Bersih	**–**	–	**9,902**	11,771
Lain-lain	**–**	–	**–**	955
	–	–	**9,902**	12,726
Jumlah terhutang oleh pihak berkaitan:				
Deposit dan penempatan telah diterima	**3,724**	4,558	**3,959**	3,462

(c) Kakitangan Pengurusan utama

Kakitangan pengurusan utama adalah ditakrifkan sebagai mereka yang mempunyai kuasa dan tanggungjawab dalam merancang, mengarah dan mengawal aktiviti-aktiviti Kumpulan dan Bank sama ada secara langsung atau tidak langsung. Selain daripada para Pengarah, kakitangan pengurusan utama Kumpulan dan Bank termasuk ahli pengurusan kanan Bank dan ketua-ketua bagi syarikat subsidiari dalam Kumpulan.

	KUMPULAN		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Kakitangan pengurusan utama yang lain:				
Manfaat kakitangan jangka pendek	**13,073**	12,587	**3,169**	2,838
Manfaat kakitangan jangka panjang	**1,861**	1,703	**–**	–
	14,934	14,290	**3,169**	2,838

Tiada pinjaman yang diberikan kepada para Pengarah Bank. Pinjaman yang diberikan kepada kakitangan pengurusan utama Kumpulan dan Bank adalah berdasarkan terma dan syarat yang sama seperti yang disediakan kepada kakitangan Bank yang lain.

Semua urusniaga pihak berkaitan dilaksanakan secara terbuka dan berdasarkan terma komersial biasa yang tidak lebih menguntungkan berbanding dengan yang tersedia untuk orang ramai.

Tiada peruntukan yang diiktiraf berkaitan dengan pinjaman yang diberikan kepada kakitangan pengurusan utama pada tahun semasa dan tahun sebelumnya.

Nota kepada Penyata Kewangan

36. KOMITMEN DAN LIABILITI LUAR JANGKAAN

KUMPULAN	2020 Amaun prinsipal RM'000	2020 Amaun persamaan kredit* RM'000	2020 Amaun wajaran risiko RM'000	2019 Amaun prinsipal RM'000	2019 Amaun persamaan kredit* RM'000	2019 Amaun wajaran risiko RM'000
Komitmen tidak boleh mansuh untuk melanjutkan kredit:						
Matang dalam tempoh satu tahun	**15,160**	**–**	**–**	9,046	–	–
Matang selepas satu tahun	**2,130,796**	**1,065,398**	**532,699**	1,700,920	850,460	425,230
	2,145,956	**1,065,398**	**532,699**	1,709,966	850,460	425,230
Komitmen lain:						
Dibenarkan dan tidak dikontrakkan untuk						
– Aset tak ketara	**521**	**–**	**–**	7,475	–	–
Kontrak tetapi tidak disediakan untuk						
– Aset tak ketara	**591**	**–**	**–**	5,544	–	–
	1,112	**–**	**–**	13,019	–	–
Liabiliti luar jangka:						
Amaun dijamin oleh Bank	**761**	**381**	**381**	761	381	381
	761	**381**	**381**	761	381	381
	2,147,829	**1,065,779**	**533,080**	1,723,746	850,841	425,611

* Amaun persamaan kredit diperolehi menggunakan faktor penukaran kredit mengikut garis panduan Bank Negara Malaysia.

BANK	2020 Amaun prinsipal RM'000	2020 Amaun persamaan kredit* RM'000	2020 Amaun wajaran risiko RM'000	2019 Amaun prinsipal RM'000	2019 Amaun persamaan kredit* RM'000	2019 Amaun wajaran risiko RM'000
Komitmen tidak boleh mansuh untuk melanjutkan kredit:						
Matang dalam tempoh satu tahun	**15,160**	**–**	**–**	9,046	–	–
Matang selepas satu tahun	**2,130,796**	**1,065,398**	**532,699**	1,700,920	850,460	425,230
	2,145,956	**1,065,398**	**532,699**	1,709,966	850,460	425,230
Liabiliti luar jangka:						
Amaun dijamin oleh Bank	**761**	**381**	**381**	761	381	381
	761	**381**	**381**	761	381	381
	2,146,717	**1,065,779**	**533,080**	1,710,727	850,841	425,611

* Amaun persamaan kredit diperolehi menggunakan faktor penukaran kredit mengikut garis panduan Bank Negara Malaysia.

37. INSTRUMEN KEWANGAN

(a) Kategori-kategori instrument kewangan

Jadual di bawah menunjukkan analisis instrumen kewangan dikategorikan seperti berikut:

(i) Kos terlunas (AC)

(ii) Nilai saksama melalui untung atau rugi (FVTPL)

(iii) Nilai saksama melalui pendapatan komprehensif lain (FVOCI)

(iv) Liabiliti kewangan diukur pada kos terlunas (FL)

KUMPULAN Pada 31 Disember 2020	AC/(FL) RM'000	FVOCI RM'000	FVTPL RM'000	AMAUN DIBAWA RM'000
Aset kewangan				
Tunai dan dana jangka pendek	**2,188,453**	**–**	**–**	**2,188,453**
Deposit dan penempatan dengan bank dan institusi kewangan lain	**143,898**	**–**	**–**	**143,898**
Pelaburan sekuriti	**–**	**7,234,314**	**335,239**	**7,569,553**
Pinjaman, pendahuluan dan pembiayaan	**29,785,820**	**–**	**–**	**29,785,820**
Aset-aset lain	**369,185**	**–**	**–**	**369,185**
	32,487,356	**7,234,314**	**335,239**	**40,056,909**
Liabiliti kewangan				
Deposit dari pelanggan	**(27,782,240)**	**–**	**–**	**(27,782,240)**
Akaun pelaburan pelanggan	**(3,572,254)**	**–**	**–**	**(3,572,254)**
Deposit dan penempatan oleh bank dan institusi kewangan lain	**(2,663,923)**	**–**	**–**	**(2,663,923)**
Pinjaman dan pembiayaan dari institusi	**(264,790)**	**–**	**–**	**(264,790)**
Liabiliti pajakan	**(159,231)**	**–**	**–**	**(159,231)**
Liabiliti-liabiliti lain	**(1,311,651)**	**–**	**–**	**(1,311,651)**
	(35,754,089)	**–**	**–**	**(35,754,089)**

KUMPULAN Pada 31 Disember 2019	AC/(FL) RM'000	FVOCI RM'000	FVTPL RM'000	AMAUN DIBAWA RM'000
Aset kewangan				
Tunai dan dana jangka pendek	888,243	–	–	888,243
Deposit dan penempatan dengan bank dan institusi kewangan lain	160,093	–	–	160,093
Pelaburan sekuriti	–	6,546,944	398,547	6,945,491
Pinjaman, pendahuluan dan pembiayaan	25,434,467	–	–	25,434,467
Aset-aset lain	400,362	–	–	400,362
	26,883,165	6,546,944	398,547	33,828,656
Liabiliti kewangan				
Deposit dari pelanggan	(22,875,146)	–	–	(22,875,146)
Akaun pelaburan pelanggan	(3,092,562)	–	–	(3,092,562)
Deposit dan penempatan oleh bank dan institusi kewangan lain	(2,696,574)	–	–	(2,696,574)
Pinjaman dan pembiayaan dari institusi	(220,869)	–	–	(220,869)
Liabiliti pajakan	(164,383)	–	–	(164,383)
Liabiliti-liabiliti lain	(1,226,132)	–	–	(1,226,132)
	(30,275,666)	–	–	(30,275,666)

Nota kepada Penyata Kewangan

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(a) Kategori-kategori instrument Kewangan (Sambungan)

BANK Pada 31 Disember 2020	AC/(FL) RM'000	FVOCI RM'000	FVTPL RM'000	AMAUN DIBAWA RM'000
Aset kewangan				
Tunai dan dana jangka pendek	**2,059,544**	**–**	**–**	**2,059,544**
Pelaburan sekuriti	**–**	**7,234,314**	**129,497**	**7,363,811**
Pinjaman, pendahuluan dan pembiayaan	**29,785,820**	**–**	**–**	**29,785,820**
Aset-aset lain	**168,992**	**–**	**–**	**168,992**
	32,014,356	**7,234,314**	**129,497**	**39,378,167**
Liabiliti kewangan				
Deposit dari pelanggan	**(27,785,964)**	**–**	**–**	**(27,785,964)**
Akaun pelaburan pelanggan	**(3,572,254)**	**–**	**–**	**(3,572,254)**
Deposit dan penempatan oleh bank dan institusi kewangan lain	**(2,663,923)**	**–**	**–**	**(2,663,923)**
Pinjaman dan pembiayaan dari institusi	**(264,790)**	**–**	**–**	**(264,790)**
Liabiliti pajakan	**(81,741)**	**–**	**–**	**(81,741)**
Liabiliti-liabiliti lain	**(965,121)**	**–**	**–**	**(965,121)**
	(35,333,793)	**–**	**–**	**(35,333,793)**

BANK Pada 31 Disember 2019	AC/(FL) RM'000	FVOCI RM'000	FVTPL RM'000	AMAUN DIBAWA RM'000
Aset kewangan				
Tunai dan dana jangka pendek	847,741	–	–	847,741
Pelaburan sekuriti	–	6,546,944	193,221	6,740,165
Pinjaman, pendahuluan dan pembiayaan	25,434,467	–	–	25,434,467
Aset-aset lain	171,703	–	–	171,703
	26,453,911	6,546,944	193,221	33,194,076
Liabiliti kewangan				
Deposit dari pelanggan	(22,879,704)	–	–	(22,879,704)
Akaun pelaburan pelanggan	(3,092,562)	–	–	(3,092,562)
Deposit dan penempatan oleh bank dan institusi kewangan lain	(2,696,574)	–	–	(2,696,574)
Pinjaman dan pembiayaan dari institusi	(220,869)	–	–	(220,869)
Liabiliti pajakan	(82,645)	–	–	(82,645)
Liabiliti-liabiliti lain	(891,357)	–	–	(891,357)
	(29,863,711)	–	–	(29,863,711)

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan

Tinjauan keseluruhan

Sebagai sebuah institusi kewangan pembangunan yang berperanan mengikut mandat yang diamanahkan oleh Kerajaan, aktiviti Kumpulan terdedah kepada pelbagai risiko, terutamanya risiko kewangan - kredit, pasaran (termasuk risiko kecairan dan risiko pembiayaan). Pelbagai aktiviti melibatkan analisis, penilaian, penerimaan dan pengurusan beberapa tahap risiko atau kombinasi risiko. Tujuannya adalah oleh itu, untuk mencapai keseimbangan yang sesuai antara risiko dan pulangan, meminimumkan potensi kesan buruk ke atas prestasi kewangan Kumpulan, dan pada masa yang sama memenuhi peranan mandat yang dijangka.

Rangka kerja pengurusan risiko set, dasar dan dokumen membimbing lain direka untuk mengenal pasti dan menganalisis risiko-risiko ini, untuk menetapkan had risiko dan kawalan yang bersesuaian, dan memantau risiko dan pematuhan kepada had melalui data yang boleh dipercayai dan maklumat. Pengawasan ke atas pengurusan risiko membimbing dokumen dan alat untuk mencerminkan perubahan dalam pasaran, produk dan amalan industri yang baru muncul baik dijalankan secara teratur.

Lembaga Pengarah mempunyai peranan sebagai badan bertanggungjawab untuk meluluskan polisi risiko kredit yang berkaitan dengan aktiviti berisiko kredit di Bank. Majlis itu turut disokong oleh jawatankuasa pinjaman/pembiayaan masing-masing di peringkat pengurusan dalam proses kelulusan pinjaman/pembiayaan.

Untuk membangunkan persekitaran kawalan yang berdisiplin dan membina, proses yang standard, prosedur serta latihan yang berterusan dan program pembangunan diwujudkan, membolehkan semua pekerja untuk memahami peranan dan tanggungjawab masing-masing.

Lembaga Pengarah telah melantik Jawatankuasa Perlembagaan Audit (BAC) bagi membantu menunaikan kewajipan untuk mengekalkan sistem kawalan dalaman yang kukuh untuk melindungi aset Bank dan pelaburan pemegang saham. BAC adalah bertanggungjawab untuk memantau pematuhan terhadap polisi dan prosedur pengurusan risiko Bank dan juga untuk menyumbang kepada penambahbaikan sistem pengurusan risiko dan kawalan. BAC menyediakan perspektif yang bebas dan penilaian terhadap kecukupan dan keberkesanan rangka kerja pengurusan risiko.

BAC dibantu oleh Jabatan Audit Dalaman yang menjalankan secara tetap dan ad-hoc pengawasan kawalan pengurusan risiko dan prosedur. Keputusan dan tindakan pemulihan yang dilaporkan BAC untuk pertimbangan dan pengawasan berterusan. BAC memastikan keberkesanan Jabatan Audit Dalaman dengan pengawasan yang mencukupi mengenai skop audit dan liputan.

(i) Risiko kredit

Risiko kredit ditakrifkan sebagai risiko dimana pelanggan, pelanggan atau rakan niaga gagal untuk melaksanakan tanggungjawab untuk membayar faedah/keuntungan, membayar prinsipal atau sebaliknya untuk memenuhi obligasi kontrak mereka di bawah perjanjian pendahuluan/pinjaman/pembiayaan, kemudahan kredit lain atau hutang pelaburan sekuriti, sekali gus menyebabkan Kumpulan dan Bank mengalami kerugian kewangan.

Risiko kredit dianggap risiko yang paling utama, sumber dan kawalan dikhaskan untuk menguruskan risiko ini dalam jabatan teras Bank. Dokumen-dokumen yang memberi panduan kredit yang ditubuhkan peruntukan bagi pembangunan pendekatan yang sistematik dan konsisten untuk mengenal pasti dan menguruskan risiko peminjam/pelanggan dan kaunter parti yang terkandung dalam semua aset perbankan.

Ketua perniagaan, operasi kredit serta pengumpulan dan pemulihan masing-masing bertanggungjawab untuk pengiktirafan dan pengurusan risiko kredit, baik pada tahap transaksi dan portfolio dan untuk memastikan bahawa prosedur risiko dipatuhi dengan cara yang sesuai dengan persyaratan yang ditetapkan dalam masing-masing. dokumen panduan kredit, program produk dan mematuhi norma peraturan.

Nota kepada Penyata Kewangan

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

Tinjauan keseluruhan (Sambungan)

(i) Risiko kredit (Sambungan)

Ketua perniagaan berkaitan, operasi kredit serta koleksi dan pemulihan juga memantau serta mengurus, had dan kawalan penumpuan risiko kredit di mana sahaja ia dikenal pasti - khususnya, terhadap pihak individu dan kumpulan, dan kepada industri dan sektor. Had dan kriteria pinjaman/pembiayaan pada setiap produknya juga ditetapkan. Untuk tujuan pelaporan pengurusan risiko, pertimbangan dan penyatuan semua unsur-unsur pendedahan risiko kredit yang dijalankan oleh segmen dan sektor industri.

Risiko kredit untuk tunai dan dana jangka pendek dan deposit dan penempatan dengan bank dan institusi kewangan lain dianggap boleh diabaikan, kerana rakan niaga adalah organisasi mempunyai reputasi kredit luaran yang berkualiti tinggi.

Pendedahan risiko kredit

a. Pinjaman, pendahuluan dan pembiayaan serta pelaburan sekuriti yang melebihi tempoh bayaran tetapi tidak rosotnilai

Pinjaman serta pelaburan sekuriti hutang yang melebihi tempoh bayaran tetapi tidak rosotnilai, selain daripada dibawa pada nilai saksama melalui untung atau rugi mempunyai bayaran faedah atau prinsipal mengikut kontrak yang melebihi tempoh bayaran. Bagaimanapun, Kumpulan dan Bank mempercayai bahawa rosotnilai adalah tidak perlu berasaskan kepada tahap sekuriti/jaminan dan cagaran yang ada dan tahap kutipan amaun terhutang kepada Kumpulan dan Bank.

b. Pinjaman, pendahuluan dan pembiayaan dengan terma perundingan semula

Pinjaman, pendahuluan dan pembiayaan dengan terma perundingan semula ialah pinjaman, pendahuluan dan pembiayaan yang telah distruktur semula disebabkan oleh kemerosotan dalam kedudukan kewangan peminjam dan di mana Kumpulan dan Bank memberi konsesi untuk mempertimbangkannya.

c. Rosotnilai

Keperluan rosotnilai digunakan untuk aset kewangan yang diukur pada kos pelunasan dan nilai saksama melalui pendapatan komprehensif lain, termasuk pinjaman, pendahuluan dan sekuriti pembiayaan dan pelaburan.

Peruntukan rosotnilai akan dibuat berdasarkan pendekatan tiga tahap berikut yang mencerminkan perubahan dalam kualiti kredit instrumen kewangan sejak pengiktirafan awal:

i) Tahap 1: 12 bulan ECL

Bagi pendedahan di mana terdapat peningkatan risiko kredit yang ketara sejak pengiktirafan awal dan yang tidak terjejas oleh kredit ketika mula pinjaman/pembiayaan, ECL yang dikaitkan dengan kebarangkalian tidak berbayar yang berlaku dalam tempoh 12 bulan akan datang akan diiktiraf.

ii) Tahap 2: ECL seumur hidup – tanpa kejejasan kredit

Bagi pendedahan di mana terdapat peningkatan risiko kredit yang ketara sejak pengiktirafan awal tetapi tidak terjejas oleh kredit, ECL seumur hidup akan diiktiraf.

iii) Tahap 3: ECL seumur hidup – kredit terjejas

Aset kewangan dinilai sebagai kredit terjejas apabila satu atau lebih peristiwa kejejasan kredit terhadap anggaran aliran tunai masa depan aset tersebut telah berlaku. Bagi aset kewangan yang mengalami kerosakan kredit, ECL seumur hidup akan diiktiraf.

Penilaian risiko kredit, serta anggaran ECL, diperlukan untuk menjadi tidak berat sebelah, kebarangkalian berwajaran dan harus memasukkan semua maklumat yang tersedia yang berkaitan dengan penilaian, termasuk maklumat mengenai peristiwa masa lalu, keadaan semasa dan ramalan yang boleh dipercayai dan boleh dipercayai masa depan peristiwa dan keadaan ekonomi pada tarikh pelaporan. Di samping itu, anggaran ECL juga harus mengambil kira nilai masa wang.

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

Tinjauan keseluruhan (Sambungan)

(i) Risiko kredit (Sambungan)

d. Polisi hapuskira

Kumpulan dan Bank menghapuskira pinjaman, pendahuluan dan pembiayaan baki pelaburan sekuriti hutang serta sebarang peruntukan berkaitan kerugian rosotnilai apabila Jabatan Kredit dan Perbendaharaan & Pelaburan bagi Kumpulan dan Bank menentukan bahawa pinjaman, pendahuluan dan pembiayaan sekuriti tersebut tidak dapat dikutip.

Penentuan ini dibuat selepas mempertimbangkan maklumat seperti berlakunya perubahan ketara dalam kedudukan kewangan peminjam/pelanggan/penerbit, yang berpotensi menrosotnilaikan keupayaan untuk membuat pembayaran balik atau mesyuarat obligasi, atau bahawa hasil daripada pelupusan potensi cagaran atau sekuriti sedia kehendak tidak mencukupi untuk membayar balik keseluruhan pendedahan.

Di bawah ialah analisis aset kasar dan bersih (peruntukan rosotnilai) mengikut kelas risiko.

a. Kos terlunas

		KUMPULAN/BANK	
		2020	**2019**
	Nota	**RM'000**	**RM'000**
Amaun dibawa	5	**29,785,820**	25,434,467
Pinjaman, pendahuluan dan pembiayaan			
Rosotnilai secara kolektif			
Terjejas melebihi 90 hari tertunggak		**382,325**	398,971
Jumlah kasar	6	**382,325**	398,971
Elaun ECL		**(291,849)**	(315,471)
Amaun dibawa		**90,476**	83,500
Melebihi tempoh tetapi tidak rosotnilai			
1-30 hari tertunggak		**1,921,151**	2,026,192
31-60 hari tertunggak		**510,511**	413,354
61-90 hari tertunggak		**163,853**	125,869
Jumlah kasar		**2,595,515**	2,565,415
Elaun ECL		**(200,632)**	(193,263)
Amaun dibawa		**2,394,883**	2,372,152
Tidak melebihi tempoh dan tidak rosotnilai			
0 hari tertunggak		**27,607,092**	23,260,179
Jumlah kasar		**27,607,092**	23,260,179
Elaun ECL		**(306,631)**	(281,364)
Amaun dibawa		**27,300,461**	22,978,815
Amaun dibawa pada kos terlunas		**29,785,820**	25,434,467

Nota kepada Penyata Kewangan

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

Tinjauan keseluruhan (Sambungan)

(i) Risiko kredit (Sambungan)

b. Nilai saksama melalui untung atau rugi

	Nota	KUMPULAN 2020 RM'000	KUMPULAN 2019 RM'000
Amaun dibawa	4(b)	**335,239**	398,547
Pelaburan sekuriti pada nilai saksama melalui untung atau rugi			
Tidak melebihi tempoh dan tidak rosotnilai			
0 hari tertunggak		**335,239**	398,547
Amaun dibawa pada nilai saksama melalui untung atau rugi		**335,239**	398,547

	Nota	BANK 2020 RM'000	BANK 2019 RM'000
Amaun dibawa	4(b)	**129,497**	193,221
Pelaburan sekuriti pada nilai saksama melalui untung atau rugi			
Tidak melebihi tempoh dan tidak terjejas			
0 hari tertunggak		**129,497**	193,221
Amaun dibawa pada nilai saksama melalui untung atau rugi		**129,497**	193,221

c. Nilai saksama melalui pendapatan komprehensif lain

	Nota	KUMPULAN/BANK 2020 RM'000	KUMPULAN/BANK 2019 RM'000
Amaun dibawa	4(a)	**7,234,314**	6,546,944
Pelaburan sekuriti pada nilai saksama melalui pendapatan komprehensif lain			
Tidak melebihi tempoh dan tidak terjejas			
0 hari tertunggak		**7,234,314**	6,546,944
Amaun dibawa pada nilai saksama melalui pendapatan komprehensif lain		**7,234,314**	6,546,944

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

Tinjauan keseluruhan (Sambungan)

(i) Risiko kredit (Sambungan)

c. **Nilai saksama melalui pendapatan komprehensif lain (Sambungan)**

Pinjaman, pendahuluan dan pembiayaan serta pelaburan sekuriti rosotnilai

Pinjaman, pendahuluan dan pembiayaan rosotnilai secara kolektif serta sekuriti yang rosotnilai secara individu adalah pinjaman, pendahuluan dan pembiayaan serta pelaburan sekuriti hutang (selain daripada dibawa pada nilai saksama melalui untung atau rugi) di mana Kumpulan dan Bank telah menentukan bahawa terdapat bukti objektif berkaitan rosotnilai dan dijangka tidak dapat mengutip semua prinsipal dan faedah/untung yang perlu dibayar mengikut terma-terma kontrak pinjaman serta perjanjian pelaburan sekuriti, adalah tidak layak.

Pelaburan sekuriti hutang dibawa pada nilai saksama menerusi untung atau rugi tidak dinilai untuk rosotnilai tetapi tertakluk kepada sistem penggredan dalaman yang sama.

	KUMPULAN/BANK Pinjaman, pendahuluan dan pembiayaan	
	Kasar RM'000	**Bersih RM'000**
Pada 31 Disember 2020		
Terjejas melebihi 90 hari tertunggak	**382,325**	**90,476**
Jumlah	**382,325**	**90,476**
Pada 31 Disember 2019		
Terjejas melebihi 90 hari tertunggak	398,971	83,500
Jumlah	398,971	83,500

Nota kepada Penyata Kewangan

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

Tinjauan keseluruhan (Sambungan)

(i) Risiko kredit (Sambungan)

c. Nilai saksama melalui pendapatan komprehensif lain (Sambungan)

Pinjaman, pendahuluan dan pembiayaan serta pelaburan sekuriti rosotnilai (Sambungan)

Kumpulan dan Bank memantau tumpuan risiko kredit berdasarkan sektor. Analisa konsentrasi risiko kredit dari pinjaman, pendahuluan dan pembiayaan serta pelaburan sekuriti pada tarikh pelaporan adalah seperti berikut:

		KUMPULAN/BANK	
Pada 31 Disember 2020	**Nota**	**Pinjaman, pendahuluan dan pembiayaan RM'000**	**Pelaburan sekuriti RM'000**
Jumlah dibawa	4(a) & 5	**29,785,820**	**7,234,314**
Tumpuan mengikut sektor			
Korporat			
Tenaga		**–**	**51,692**
Perkhidmatan kewangan		**260,877**	**291,402**
Pengangkutan		**–**	**1,107,270**
Lain-lain		**–**	**812,852**
Kerajaan		**–**	**4,971,098**
Runcit			
Perumahan		**12,524,067**	**–**
Pengangkutan		**2,181,988**	**–**
Mikro kewangan		**969,297**	**–**
Penggunaan kredit		**13,253,677**	**–**
Kad Kredit		**432,244**	**–**
Lain-lain		**163,670**	**–**
Amaun dibawa		**29,785,820**	**7,234,314**

		KUMPULAN/BANK	
Pada 31 Disember 2019	**Nota**	**Pinjaman, pendahuluan dan pembiayaan RM'000**	**Pelaburan sekuriti RM'000**
Jumlah dibawa	4(a) & 5	25,434,467	6,546,944
Tumpuan mengikut sektor			
Korporat			
Tenaga		–	62,282
Perkhidmatan kewangan		147,091	159,102
Pengangkutan		–	1,103,392
Lain-lain		–	562,537
Kerajaan		–	4,659,631
Runcit			
Perumahan		10,935,484	–
Pengangkutan		1,788,458	–
Mikro kewangan		402,301	–
Penggunaan kredit		11,465,561	–
Kad Kredit		490,052	–
Lain-lain		205,520	–
Amaun dibawa		25,434,467	6,546,944

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

Tinjauan keseluruhan (Sambungan)

(i) Risiko kredit (Sambungan)

d. Cagaran dan peningkatan kredit

Jumlah dan jenis cagaran yang diperlukan bergantung pada penilaian risiko kredit rakan niaga dan jenis produk pinjaman yang ditawarkan. Garis panduan dilaksanakan mengenai bidang yang berkaitan dengan penerimaan jenis jaminan dan parameter penilaian.

Jenis utama jaminan dan peningkatan kredit adalah seperti berikut:

i) Perumahan - caj ke atas harta tanah kediaman
ii) Pengangkutan - tuntutan pemilikan kenderaan yang dibiayai
iii) Kredit penggunaan - caj ke atas aset perniagaan seperti premis, penghutang perdagangan dan deposit

(ii) Risiko kecairan

Risiko kecairan adalah risiko yang timbul apabila Kumpulan dan Bank mempunyai kesukaran dalam dana yang timbul untuk memenuhi obligasi kewangan mereka bagi kos dan masa yang munasabah.

Kumpulan dan Bank mengekalkan tahap tunai dan kesetaraan tunai serta kemudahan Bank yang dianggap mencukupi oleh pihak pengurusan bagi memastikan sejauh mana yang mungkin, ia akan mempunyai kecairan yang mencukupi untuk memenuhi liabiliti apabila tiba masanya.

Ia tidak dijangka bahawa aliran tunai yang termasuk dalam analisis kematangan boleh dengan ketara lebih awal, atau pada jumlah yang ketara yang berbeza.

Pendedahan kepada risiko kecairan

Ukuran utama yang digunakan oleh Kumpulan dan Bank untuk pengurusan risiko kecairan ialah nisbah aset bersih cair kepada deposit daripada pelanggan. Untuk tujuan ini aset bersih cair diambil kira sebagai tunai dan kesetaraan tunai ditolak dengan deposit daripada bank-bank dan komitmen yang matang dalam tempoh satu bulan berikutnya. Pengiraan yang sama tetapi tidak serupa digunakan untuk mengukur pematuhan dengan had kecairan yang telah ditetapkan oleh Kumpulan dan Bank di bawah penguatkuasaan Bank Negara Malaysia iaitu Rangka kerja Kecairan Baru (BNM/DFI/GP5) yang dikeluarkan pada Disember 2006. Nisbah aset bersih cair Kumpulan dan Bank kepada deposit daripada pelanggan pada tarikh pelaporan dan sepanjang tempoh pelaporan bagi Kumpulan dan Bank mengikut Rangka Kerja Kecairan Baru adalah seperti berikut:

Nisbah aset bersih cair kepada deposit daripada pelanggan	2020 %	2019 %
Pada 31 Disember	**81**	82
Purata bagi tahun	**80**	80
Maksimum bagi tahun	**82**	82
Minimum bagi tahun	**71**	78

Nota kepada Penyata Kewangan

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

Tinjauan keseluruhan (Sambungan)

(ii) Risiko kecairan (Sambungan)

Analisis kematangan mengikut kontrak bagi liabiliti kewangan operasi perbankan Kumpulan dan Bank adalah seperti berikut:

KUMPULAN Pada 31 Disember 2020	Sehingga 1 minggu RM'000	1 minggu hingga 1 bulan RM'000	1 hingga 3 bulan RM'000	3 hingga 6 bulan RM'000	6 hingga 12 bulan RM'000	Melebihi 1 tahun RM'000	Tiada tempoh kematangan tertentu RM'000	Jumlah RM'000
Liabiliti bukan derivatif								
Deposit daripada pelanggan dan akaun pelaburan oleh pelanggan dan penempatan oleh bank dan institusi kewangan lain:								
Individu	14,479,392	373,185	536,372	407,243	627,194	155,699	–	16,579,085
Bukan individu	2,330,822	4,567,603	4,163,866	3,169,779	3,078,712	132,274	(3,724)	17,439,332
Pinjaman dan pembiayaan daripada institusi	–	–	–	–	–	264,790	–	264,790
Liabiliti pajakan	–	–	–	–	100,231	59,000	–	159,231
Liabiliti-liabiliti lain	–	–	–	–	–	965,121	346,530	1,311,651
Komitmen tidak boleh mansuh untuk melanjutkan kredit dan liabiliti luar jangka	2,145,956	–	–	440	321	–	1,112	2,147,829
	18,956,170	4,940,788	4,700,238	3,577,462	3,806,458	1,576,884	343,918	37,901,918

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

Tinjauan keseluruhan (Sambungan)

(ii) Risiko kecairan (Sambungan)

KUMPULAN Pada 31 Disember 2019	Sehingga 1 minggu RM'000	1 minggu hingga 1 bulan RM'000	1 hingga 3 bulan RM'000	3 hingga 6 bulan RM'000	6 hingga 12 bulan RM'000	Melebihi 1 tahun RM'000	Tiada tempoh kematangan tertentu RM'000	Jumlah RM'000
Liabiliti bukan derivatif								
Deposit daripada pelanggan dan akaun pelaburan oleh pelanggan dan penempatan oleh bank dan institusi kewangan lain:								
Individu	11,713,060	382,569	528,379	429,588	616,391	189,631	–	13,859,618
Bukan individu	2,238,796	4,322,060	3,051,858	1,812,795	3,047,809	335,904	(4,558)	14,804,664
Pinjaman dan pembiayaan daripada institusi	-	–	–	–	–	220,869	–	220,869
Liabiliti pajakan	-	–	–	–	104,023	60,360	–	164,383
Liabiliti-liabiliti lain	-	–	–	–	–	891,357	334,775	1,226,132
Komitmen tidak boleh mansuh untuk melanjutkan kredit dan liabiliti luar jangka	1,709,966	–	–	440	321	–	13,019	1,723,746
	15,661,822	4,704,629	3,580,237	2,242,823	3,768,544	1,698,121	343,236	31,999,412

Nota kepada Penyata Kewangan

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

Tinjauan keseluruhan (Sambungan)

(ii) Risiko kecairan (Sambungan)

BANK Pada 31 Disember 2020	**Sehingga 1 minggu RM'000**	**1 minggu hingga 1 bulan RM'000**	**1 hingga 3 bulan RM'000**	**3 hingga 6 bulan RM'000**	**6 hingga 12 bulan RM'000**	**Melebihi 1 tahun RM'000**	**Jumlah RM'000**
Liabiliti bukan derivatif							
Deposit daripada pelanggan dan akaun pelaburan oleh pelanggan dan penempatan oleh bank dan institusi kewangan lain:							
Individu	**14,479,392**	**373,185**	**536,372**	**407,243**	**627,194**	**155,699**	**16,579,085**
Bukan individu	**2,330,822**	**4,567,603**	**4,163,866**	**3,169,779**	**3,078,712**	**132,274**	**17,443,056**
Pinjaman dan pembiayaan daripada institusi	**–**	**–**	**–**	**–**	**–**	**264,790**	**264,790**
Liabiliti pajakan	**–**	**–**	**–**	**–**	**22,741**	**59,000**	**81,741**
Liabiliti-liabiliti lain	**–**	**–**	**–**	**–**	**–**	**965,121**	**965,121**
Komitmen tidak boleh mansuh untuk melanjutkan kredit dan liabiliti luar jangka	**2,145,956**	**–**	**–**	**440**	**321**	**–**	**2,146,717**
	18,956,170	**4,940,788**	**4,700,238**	**3,577,462**	**3,728,968**	**1,576,884**	**37,480,510**

BANK Pada 31 Disember 2019	**Sehingga 1 minggu RM'000**	**1 minggu hingga 1 bulan RM'000**	**1 hingga 3 bulan RM'000**	**3 hingga 6 bulan RM'000**	**6 hingga 12 bulan RM'000**	**Melebihi 1 tahun RM'000**	**Jumlah RM'000**
Liabiliti bukan derivatif							
Deposit daripada pelanggan dan akaun pelaburan oleh pelanggan dan penempatan oleh bank dan institusi kewangan lain:							
Individu	11,713,060	382,569	528,379	429,588	616,391	189,631	13,859,618
Bukan individu	2,238,796	4,322,060	3,051,858	1,812,795	3,047,809	335,904	14,809,222
Pinjaman dan pembiayaan daripada institusi	–	–	–	–	–	220,869	220,869
Liabiliti pajakan	–	–	–	–	22,396	60,249	82,645
Liabiliti-liabiliti lain	–	–	–	–	–	891,357	891,357
Komitmen tidak boleh mansuh untuk melanjutkan kredit dan liabiliti luar jangka	1,709,966	–	–	440	321	–	1,710,727
	15,661,822	4,704,629	3,580,237	2,242,823	3,686,917	1,698,010	31,574,438

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

(iii) Risiko pasaran

Risiko pasaran adalah risiko terhadap perubahan harga pasaran, seperti perubahan kadar faedah, harga ekuiti, kadar pertukaran wang asing dan serakan kredit (tidak berkaitan dengan perubahan di dalam peminjam/penerbit kredit) yang akan mempengaruhi pendapatan Kumpulan dan Bank atau nilai pegangan instrumen kewangan Kumpulan dan Bank. Objektif pengurusan risiko pasaran adalah untuk mengurus dan mengawal pendedahan risiko pasaran melalui parameter yang bersesuaian dengan mengoptimumkan kadar pulangan.

Kumpulan dan Bank terdedah kepada risiko pertukaran wang asing yang rendah kerana terdapat minimum transaksi dalam mata wang asing.

Pengurusan risiko pasaran

Kumpulan dan Bank mengasingkan pendedahan kepada risiko pasaran antara portfolio dagangan dan bukan dagangan. Portfolio dagangan dipegang terutamanya oleh unit pelaburan dan termasuk posisi yang timbul daripada pembuatan pasaran dan pengambilan kedudukan pemilik bersama dengan aset dan liabiliti kewangan yang diurus berdasarkan nilai saksama.

Jawatankuasa Aset dan Liabiliti (ALCO) bermesyuarat secara tetap untuk memantau dan menguruskan risiko pasaran. ALCO bertanggungjawab dalam memantau penunjuk kewangan utama dan nisbah, menetapkan nilai ambang untuk mengurus dan memantau risiko pasaran dan juga menganalisis sensitiviti ketidakseimbangan kadar faedah/keuntungan dan kematangan Kumpulan/Bank.

Risiko Harga

Kumpulan dan Bank terdedah kepada risiko harga ekuiti yang timbul daripada pelaburan ekuiti. Pelaburan ekuiti dinyatakan dalam Nota 4(b). Analisis sensitiviti di bawah telah ditentukan berdasarkan kepada pendedahan risiko harga ekuiti pada tarikh pelaporan.

Sekiranya harga ekuiti meningkat/menurun 1%, keuntungan bersih pada tahun semasa akan meningkat/menurun sebanyak RM1.21 juta (2019: RM0.64 juta).

Pendedahan kepada risiko kadar faedah portfolio bukan dagangan

Risiko utama portfolio bukan perdagangan terdedah adalah risiko kerugian daripada turun naik dalam aliran tunai masa depan atau nilai saksama instrumen kewangan disebabkan oleh perubahan kadar faedah/kadar keuntungan. Risiko kadar faedah/keuntungan diuruskan terutamanya melalui pemantauan faedah/jurang kadar keuntungan dan dengan mempunyai had pra-diluluskan untuk '*bands*' harga semula.

Nota kepada Penyata Kewangan

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

(iii) Risiko pasaran (Sambungan)

Ringkasan posisi jurang kadar faedah portfolio bukan dagangan bagi operasi perbankan Kumpulan dan Bank adalah seperti berikut:

KUMPULAN Pada 31 Disember 2020	Sehingga 1 minggu RM'000	1 minggu hingga 1 bulan RM'000	1 hingga 3 bulan RM'000	3 hingga 6 bulan RM'000	6 hingga 12 bulan RM'000	Melebihi 1 tahun RM'000	Tiada tempoh kematangan tertentu RM'000	Jumlah RM'000	Kadar faedah berkesan %
Asas aktiviti bank – bukan dagangan									
Pengaliran masuk									
Pinjaman, pendahuluan dan pembiayaan	34,168	2,130	10,130	20,079	61,529	30,456,896	–	30,584,932	5.25
Tunai dan baki dengan bank dan institusi kewangan lain	579,544	–	–	–	–	–	57,011	636,555	
Aset-aset lain	–	–	–	–	–	168,992	200,193	369,185	
Pengaliran keluar									
Deposit daripada pelanggan dan akaun pelaburan oleh pelanggan dan penempatan oleh bank dan institusi kewangan lain	(3,406,562)	(733,925)	(3,205,549)	(1,243,388)	(915,129)	(24,517,588)	3,724	(34,018,417)	1.75
Liabiliti-liabiliti lain	–	–	–	–	–	(2,986,438)	(4,977,517)	(7,963,955)	
Jurang kematangan bersih	(2,792,850)	(731,795)	(3,195,419)	(1,223,309)	(853,600)	3,121,862	(4,716,589)	(10,391,700)	
Perbendaharaan dan aktiviti pasaran modal									
Pengaliran masuk									
Penempatan jangka pendek	1,480,000	–	–	–	–	–	71,898	1,551,898	1.92
Pelaburan sekuriti hutang	–	40,142	328,316	76,184	366,409	6,403,049	–	7,214,100	3.83
	1,480,000	40,142	328,316	76,184	366,409	6,403,049	71,898	8,765,998	
Jumlah jurang kematangan	(1,312,850)	(691,653)	(2,867,103)	(1,147,125)	(487,191)	9,524,911	(4,644,691)	(1,625,702)	
Pengaliran keluar									
Komitmen tidak boleh dimansuhkan untuk melanjutkan kredit dan liabiliti luar jangka	(429,342)	–	–	–	–	(1,717,375)	–	(2,146,717)	
Jumlah jurang kematangan bersih	(1,742,192)	(691,653)	(2,867,103)	(1,147,125)	(487,191)	7,807,536	(4,644,691)	(3,772,419)	

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

(iii) Risiko pasaran (Sambungan)

KUMPULAN Pada 31 Disember 2019	Sehingga 1 minggu RM'000	1 minggu hingga 1 bulan RM'000	1 hingga 3 bulan RM'000	3 hingga 6 bulan RM'000	6 hingga 12 bulan RM'000	Melebihi 1 tahun RM'000	Tiada tempoh kematangan tertentu RM'000	Jumlah RM'000	Kadar faedah berkesan %
Asas aktiviti bank – bukan dagangan									
Pengaliran masuk									
Pinjaman, pendahuluan dan pembiayaan	19,774	5,837	8,486	14,993	51,497	26,123,978	–	26,224,565	6.25
Tunai dan baki dengan bank dan institusi kewangan lain	502,141	–	–	–	–	–	33,283	535,424	
Aset-aset lain	–	–	–	–	–	171,703	228,659	400,362	
Pengaliran keluar									
Deposit daripada pelanggan dan akaun pelaburan oleh pelanggan dan penempatan oleh bank dan institusi kewangan lain	(1,974,625)	(454,365)	(237,960)	(551,025)	(822,185)	(24,628,680)	4,558	(28,664,282)	2.20
Liabiliti-liabiliti lain	–	–	–	–	–	(2,353,634)	(4,017,295)	(6,370,929)	
Jurang kematangan bersih	(1,452,710)	(448,528)	(229,474)	(536,032)	(770,688)	(686,633)	(3,750,795)	(7,874,860)	
Perbendaharaan dan aktiviti pasaran modal									
Pengaliran masuk									
Penempatan jangka pendek	345,600	–	–	–	–	–	7,219	352,819	3.46
Pelaburan sekuriti hutang	–	60,018	73,502	101,138	190,551	6,096,726	–	6,521,935	3.35
	345,600	60,018	73,502	101,138	190,551	6,096,726	7,219	6,874,754	
Jumlah jurang kematangan	(1,107,110)	(388,510)	(155,972)	(434,894)	(580,137)	5,410,093	(3,743,576)	(1,000,106)	
Pengaliran keluar									
Komitmen tidak boleh dimansuhkan untuk melanjutkan kredit dan liabiliti luar jangka	(342,144)	–	–	–	–	(1,368,583)	–	(1,710,727)	
Jumlah jurang kematangan bersih	(1,449,254)	(388,510)	(155,972)	(434,894)	(580,137)	4,041,510	(3,743,576)	(2,710,833)	

Nota kepada Penyata Kewangan

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

(iii) Risiko pasaran (Sambungan)

BANK Pada 31 Disember 2020	Sehingga 1 minggu RM'000	1 minggu hingga 1 bulan RM'000	1 hingga 3 bulan RM'000	3 hingga 6 bulan RM'000	6 hingga 12 bulan RM'000	Melebihi 1 tahun RM'000	Jumlah RM'000	Kadar faedah berkesan %
Asas aktiviti bank – bukan dagangan								
Pengaliran masuk								
Pinjaman, pendahuluan dan pembiayaan	34,168	2,130	10,130	20,079	61,529	30,456,896	30,584,932	5.25
Tunai dan baki dengan bank dan institusi kewangan lain	579,544	–	–	–	–	–	579,544	
Aset-aset lain	–	–	–	–	–	168,992	168,992	
Pengaliran keluar								
Deposit daripada pelanggan dan akaun pelaburan oleh pelanggan dan penempatan oleh bank dan institusi kewangan lain	(3,406,562)	(733,925)	(3,205,549)	(1,243,388)	(915,129)	(24,517,588)	(34,022,141)	1.75
Liabiliti-liabiliti lain	–	–	–	–	–	(2,986,438)	(2,986,438)	
Jurang kematangan bersih	(2,792,850)	(731,795)	(3,195,419)	(1,223,309)	(853,600)	3,121,862	(5,675,111)	
Perbendaharaan dan aktiviti pasaran modal								
Pengaliran masuk								
Penempatan jangka pendek	1,480,000	–	–	–	–	–	1,480,000	1.92
Pelaburan sekuriti hutang	–	40,142	328,316	76,184	366,409	6,403,049	7,214,100	3.83
	1,480,000	40,142	328,316	76,184	366,409	6,403,049	8,694,100	
Jumlah jurang kematangan	(1,312,850)	(691,653)	(2,867,103)	(1,147,125)	(487,191)	9,524,911	3,018,989	
Pengaliran keluar								
Komitmen tidak boleh dimansuhkan untuk melanjutkan kredit dan liabiliti luar jangka	(429,342)	–	–	–	–	(1,717,375)	(2,146,717)	
Jumlah jurang kematangan bersih	(1,742,192)	(691,653)	(2,867,103)	(1,147,125)	(487,191)	7,807,536	872,272	

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

(iii) Risiko pasaran (Sambungan)

BANK Pada 31 Disember 2019	Sehingga 1 minggu RM'000	1 minggu hingga 1 bulan RM'000	1 hingga 3 bulan RM'000	3 hingga 6 bulan RM'000	6 hingga 12 bulan RM'000	Melebihi 1 tahun RM'000	Jumlah RM'000	Kadar faedah berkesan %
Asas aktiviti bank – bukan dagangan								
Pengaliran masuk								
Pinjaman, pendahuluan dan pembiayaan	19,774	5,837	8,486	14,993	51,497	26,123,978	26,224,565	6.25
Tunai dan baki dengan bank dan institusi kewangan lain	502,141	–	–	–	–	–	502,141	
Aset-aset lain	–	–	–	–	–	171,703	171,703	
Pengaliran keluar								
Deposit daripada pelanggan dan akaun pelaburan oleh pelanggan dan penempatan oleh bank dan institusi kewangan lain	(1,974,625)	(454,365)	(237,960)	(551,025)	(822,185)	(24,628,680)	(28,668,840)	2.20
Liabiliti-liabiliti lain	–	–	–	–	–	(2,353,634)	(2,353,634)	
Jurang kematangan bersih	(1,452,710)	(448,528)	(229,474)	(536,032)	(770,688)	(686,633)	(4,124,065)	
Perbendaharaan dan aktiviti pasaran modal								
Pengaliran masuk								
Penempatan jangka pendek	345,600	–	–	–	–	–	345,600	3.46
Pelaburan sekuriti hutang	–	60,018	73,502	101,138	190,551	6,096,726	6,521,935	3.35
	345,600	60,018	73,502	101,138	190,551	6,096,726	6,867,535	
Jumlah jurang kematangan	(1,107,110)	(388,510)	(155,972)	(434,894)	(580,137)	5,410,093	2,743,470	
Pengaliran keluar								
Komitmen tidak boleh dimansuhkan untuk melanjutkan kredit dan liabiliti luar jangka	(342,144)	–	–	–	–	(1,368,583)	(1,710,727)	
Jumlah jurang kematangan bersih	(1,449,254)	(388,510)	(155,972)	(434,894)	(580,137)	4,041,510	1,032,743	

Nota kepada Penyata Kewangan

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(c) Hierarki nilai saksama

Bagi instrumen kewangan yang diukur pada nilai saksama, di mana harga pasaran ada, disebut dan diperhatikan dalam sebut harga pasaran atau peniaga harga aktif digunakan untuk mengukur nilai saksama.

Jika harga pasaran yang disebut dan diperhatikan tidak tersedia, nilai saksama akan ditentukan dengan teknik penilaian yang sesuai, termasuk penggunaan model matematik, seperti model aliran tunai diskaun dan model penetapan harga pilihan, perbandingan dengan instrumen yang serupa di mana wujud harga pasaran boleh diperhatikan dan teknik penilaian lain.

Objektif teknik penilaian adalah untuk mencapai penentuan nilai saksama yang mencerminkan harga instrumen pada akhir tempoh pelaporan yang akan ditentukan oleh peserta pasaran yang bertindak atas dasar tulus.

Teknik penilaian yang digunakan merangkumi andaian berhubung kadar diskaun, lengkung hasil kadar faedah/keuntungan, anggaran aliran tunai masa hadapan dan faktor-faktor lain. Perubahan dalam andaian ini boleh menrosotnilaikan nilai saksama diperolehi.

Kumpulan dan Bank pada amnya menggunakan teknik penilaian yang diiktiraf secara meluas dengan input pasaran yang boleh diperhatikan jika tersedia bagi menentukan nilai saksama yang memerlukan pertimbangan dan anggaran minima daripada pihak pengurusan disebabkan kerumitan yang rendah daripada instrumen kewangan yang dipegang.

MFRS 13 *Pengukuran Nilai Saksama* mensyaratkan setiap kelas aset dan liabiliti yang diukur pada nilai saksama dalam penyata kedudukan kewangan selepas pengiktirafan awal dikategorikan mengikut hierarki yang menggambarkan signifikan input yang digunakan dalam membuat ukuran sama ada input yang digunakan itu boleh diperhatikan atau tidak boleh diperhatikan.

Berikut adalah tahap hierarki yang digunakan bagi menentukan dan menzahirkan nilai saksama bagi instrumen kewangan dan aset bukan kewangan:

Tahap 1 Harga pasaran yang disebut harga, harga yang disebut harga (tidak dilaraskan) dalam pasaran aktif bagi instrumen yang serupa;

Tahap 2 Nilai saksama berdasarkan input boleh diperhatikan: input selain daripada harga sebut harga termasuk dalam Tahap 1 yang diperhatikan bagi instrumen berkenaan, sama ada secara langsung (iaitu harga) atau tidak langsung (iaitu diperolehi daripada harga), digunakan; dan

Tahap 3 Nilai saksama diperolehi dengan menggunakan input tidak boleh diperhatikan: input yang digunakan tidak berdasarkan data pasaran boleh diperhatikan dan input tidak boleh diperhatikan mungkin mempunyai impak yang signifikan ke atas penilaian instrumen kewangan dan aset bukan kewangan.

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(c) Hierarki nilai saksama (Sambungan)

Instrumen kewangan dan aset bukan kewangan diukur pada nilai saksama

Jadual di bawah menganalisa instrumen kewangan yang dibawa pada nilai saksama mengikut hierarki:

KUMPULAN Pada 31 Disember 2020	Nota	TAHAP 1 RM'000	TAHAP 2 RM'000	TAHAP 3 RM'000	JUMLAH RM'000
Nilai saksama melalui pendapatan komprehensif lain	4(a)				
Sekuriti Kerajaan Malaysia		**–**	**841,003**	**–**	**841,003**
Sukuk Perumahan Kerajaan		**–**	**180,288**	**–**	**180,288**
Bon Jaminan Kerajaan		**–**	**3,052,124**	**–**	**3,052,124**
Terbitan Pelaburan Kerajaan Malaysia		**–**	**2,017,957**	**–**	**2,017,957**
Bon Khazanah		**–**	**236,970**	**–**	**236,970**
Kertas Komersial		**–**	**99,411**	**–**	**99,411**
Kertas Komersial Islam		**–**	**35,000**	**–**	**35,000**
Sekuriti Hutang Swasta		**–**	**96,057**	**–**	**96,057**
Sekuriti Hutang Islam		**–**	**675,504**	**–**	**675,504**
		–	**7,234,314**	**–**	**7,234,314**
Nilai saksama melalui untung atau rugi	4(b)				
Sekuriti Kerajaan Malaysia		**–**	**5,525**	**–**	**5,525**
Pelaburan Amanah Saham		**–**	**209,067**	**–**	**209,067**
Sekuriti Hutang Islam		**–**	**120,647**	**–**	**120,647**
		–	**335,239**	**–**	**335,239**
		–	**7,569,553**	**–**	**7,569,553**

KUMPULAN Pada 31 Disember 2019	Nota	TAHAP 1 RM'000	TAHAP 2 RM'000	TAHAP 3 RM'000	JUMLAH RM'000
Nilai saksama melalui pendapatan komprehensif lain	4(a)				
Sekuriti Kerajaan Malaysia		–	566,042	–	566,042
Sukuk Perumahan Kerajaan		–	176,659	–	176,659
Bon Jaminan Kerajaan		–	2,863,725	–	2,863,725
Terbitan Pelaburan Kerajaan Malaysia		–	2,140,790	–	2,140,790
Bon Khazanah		–	286,720	–	286,720
Kertas Komersial Islam		–	24,976	–	24,976
Sekuriti Hutang Swasta		–	20,601	–	20,601
Sekuriti Hutang Islam		–	467,431	–	467,431
		–	6,546,944	–	6,546,944
Nilai saksama melalui untung atau rugi	4(b)				
Sekuriti Kerajaan Malaysia		–	814	–	814
Pelaburan Amanah Saham		–	146,918	–	146,918
Sekuriti Hutang Islam		–	186,708	–	186,708
Saham		4,035	–	60,072	64,107
		4,035	334,440	60,072	398,547
		4,035	6,881,384	60,072	6,945,491

Nota kepada Penyata Kewangan

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(c) Hierarki nilai saksama (Sambungan)

Instrumen kewangan dan aset bukan kewangan diukur pada nilai saksama (Sambungan)

BANK Pada 31 Disember 2020	Nota	TAHAP 1 RM'000	TAHAP 2 RM'000	TAHAP 3 RM'000	JUMLAH RM'000
Nilai saksama melalui pendapatan komprehensif lain	4(a)				
Sekuriti Kerajaan Malaysia		–	**841,003**	–	**841,003**
Sukuk Perumahan Kerajaan		–	**180,288**	–	**180,288**
Bon Jaminan Kerajaan		–	**3,052,124**	–	**3,052,124**
Terbitan Pelaburan Kerajaan Malaysia		–	**2,017,957**	–	**2,017,957**
Bon Khazanah		–	**236,970**	–	**236,970**
Kertas Komersial		–	**99,411**	–	**99,411**
Kertas Komersial Islam		–	**35,000**	–	**35,000**
Sekuriti Hutang Swasta		–	**96,057**	–	**96,057**
Sekuriti Hutang Islam		–	**675,504**	–	**675,504**
		–	**7,234,314**	–	**7,234,314**
Nilai saksama melalui untung atau rugi	4(b)				
Sekuriti Hutang Islam		–	**129,497**	–	**129,497**
		–	**129,497**	–	**129,497**
		–	**7,363,811**	–	**7,363,811**

BANK Pada 31 Disember 2019	Nota	TAHAP 1 RM'000	TAHAP 2 RM'000	TAHAP 3 RM'000	JUMLAH RM'000
Nilai saksama melalui pendapatan komprehensif lain	4(a)				
Sekuriti Kerajaan Malaysia		–	566,042	–	566,042
Sukuk Perumahan Kerajaan		–	176,659	–	176,659
Bon Jaminan Kerajaan		–	2,863,725	–	2,863,725
Terbitan Pelaburan Kerajaan Malaysia		–	2,140,790	–	2,140,790
Bon Khazanah		–	286,720	–	286,720
Kertas Komersial Islam		–	24,976	–	24,976
Sekuriti Hutang Swasta		–	20,601	–	20,601
Sekuriti Hutang Islam		–	467,431	–	467,431
		–	6,546,944	–	6,546,944
Nilai saksama melalui untung atau rugi	4(b)				
Pelaburan Amanah Saham		–	129,114	–	129,114
Sekuriti Hutang Islam		4,035	–	60,072	64,107
		4,035	129,114	60,072	193,221
		4,035	6,676,058	60,072	6,740,165

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(c) Hierarki nilai saksama (Sambungan)

Nilai saksama instrumen kewangan yang tidak dibawa pada nilai saksama tetapi pendedahan nilai saksama diperlukan

Berikut adalah perbandingan amaun dibawa dan nilai saksama instrumen kewangan Kumpulan dan Bank yang tidak dibawa pada nilai saksama dalam penyata kewangan. Ia tidak termasuk aset dan liabiliti kewangan jangka pendek/atas permintaan di mana amaun dibawanya adalah hampir sama nilai saksama mereka.

Pada 31 Disember 2020	KUMPULAN Amaun Dibawa RM'000	KUMPULAN Nilai Saksama RM'000	BANK Amaun Dibawa RM'000	BANK Nilai Saksama RM'000
Aset kewangan				
Pinjaman, pendahuluan dan pembiayaan	**29,785,820**	**29,568,894**	**29,785,820**	**29,568,894**
Aset-aset lain	**369,185**	**369,185**	**168,992**	**168,992**
	30,155,005	**29,938,079**	**29,954,812**	**29,737,886**
Liabiliti kewangan				
Deposit daripada pelanggan	**27,782,240**	**27,782,240**	**27,785,964**	**27,785,964**
Akaun pelaburan oleh pelanggan	**3,572,254**	**3,572,254**	**3,572,254**	**3,572,254**
Deposit dan penempatan oleh bank dan institusi kewangan lain	**2,663,923**	**2,663,923**	**2,663,923**	**2,663,923**
Pinjaman dan pembiayaan daripada institusi	**264,790**	**264,790**	**264,790**	**264,790**
Liabiliti-liabiliti lain	**1,311,651**	**1,311,651**	**965,121**	**965,121**
	35,594,858	**35,594,858**	**35,252,052**	**35,252,052**

Pada 31 Disember 2019	KUMPULAN Amaun Dibawa RM'000	KUMPULAN Nilai Saksama RM'000	BANK Amaun Dibawa RM'000	BANK Nilai Saksama RM'000
Aset kewangan				
Pinjaman, pendahuluan dan pembiayaan	25,434,467	25,408,992	25,434,467	25,408,992
Aset-aset lain	400,362	400,362	171,703	171,703
	25,834,829	25,809,354	25,606,170	25,580,695
Liabiliti kewangan				
Deposit daripada pelanggan	22,875,146	22,875,146	22,879,704	22,879,704
Akaun pelaburan oleh pelanggan	3,092,562	3,092,562	3,092,562	3,092,562
Deposit dan penempatan oleh bank dan institusi kewangan lain	2,696,574	2,696,574	2,696,574	2,696,574
Pinjaman dan pembiayaan daripada institusi	220,869	220,869	220,869	220,869
Liabiliti-liabiliti lain	1,226,132	1,226,132	891,357	891,357
	30,111,283	30,111,283	29,781,066	29,781,066

Nota kepada Penyata Kewangan

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(c) Hierarki nilai saksama (Sambungan)

Nilai saksama instrumen kewangan yang tidak dibawa pada nilai saksama tetapi pendedahan nilai saksama diperlukan (Sambungan)

Jadual di bawah menunjukkan analisis instrumen kewangan yang tidak dibawa pada nilai saksama tetapi pendedahan nilai saksama diperlukan. Perbezaan mengikut tahap hierarki nilai saksama didefinisikan seperti berikut:

KUMPULAN Pada 31 Disember 2020	TAHAP 1 RM'000	TAHAP 2 RM'000	TAHAP 3 RM'000	JUMLAH RM'000
Aset kewangan				
Pinjaman, pendahuluan dan pembiayaan				
Pinjaman/pembiayaan perumahan	–	–	12,387,813	12,387,813
Pinjaman/pembiayaan persendirian	–	–	13,414,675	13,414,675
Pinjaman/pembiayaan kakitangan	–	–	109,095	109,095
Sewa beli belum terima	–	–	2,036,021	2,036,021
Mikro kredit	–	–	1,029	1,029
Mikro kewangan	–	–	927,116	927,116
Kad kredit/caj	–	–	432,244	432,244
Pinjaman/pembiayaan lain	–	–	260,901	260,901
	–	–	29,568,894	29,568,894
Aset-aset lain				
Faedah/untung belum terima	–	–	64,770	64,770
Pelbagai belum terima	–	–	303,501	303,501
Dividen belum terima	–	–	914	914
	–	–	369,185	369,185
	–	–	29,938,079	29,938,079
Liabiliti kewangan				
Deposit daripada pelanggan	–	–	27,782,240	27,782,240
Akaun pelaburan oleh pelanggan	–	–	3,572,254	3,572,254
Deposit dan penempatan oleh bank dan institusi kewangan lain	–	–	2,663,923	2,663,923
Pinjaman dan pembiayaan daripada institusi	–	–	264,790	264,790
Liabiliti-liabiliti lain	–	–	1,311,651	1,311,651
	–	–	35,594,858	35,594,858

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(c) Hierarki nilai saksama (Sambungan)

Nilai saksama instrumen kewangan yang tidak dibawa pada nilai saksama tetapi pendedahan nilai saksama diperlukan (Sambungan)

KUMPULAN Pada 31 Disember 2019	TAHAP 1 RM'000	TAHAP 2 RM'000	TAHAP 3 RM'000	JUMLAH RM'000
Aset kewangan				
Pinjaman, pendahuluan dan pembiayaan				
Pinjaman/pembiayaan perumahan	–	–	10,845,243	10,845,243
Pinjaman/pembiayaan persendirian	–	–	11,727,345	11,727,345
Pinjaman/pembiayaan kakitangan	–	–	107,049	107,049
Sewa beli belum terima	–	–	1,696,240	1,696,240
Mikro kredit	–	–	1,045	1,045
Mikro kewangan	–	–	394,902	394,902
Kad kredit/caj	–	–	490,052	490,052
Pinjaman/pembiayaan lain	–	–	147,116	147,116
	–	–	25,408,992	25,408,992
Aset-aset lain				
Faedah/untung belum terima	–	–	61,608	61,608
Pelbagai belum terima	–	–	333,326	333,326
Dividen belum terima	–	–	4,473	4,473
Amaun terhutang dari syarikat bersekutu	–	–	955	955
	–	–	400,362	400,362
	–	–	25,809,354	25,809,354
Liabiliti kewangan				
Deposit daripada pelanggan	–	–	22,875,146	22,875,146
Akaun pelaburan oleh pelanggan	–	–	3,092,562	3,092,562
Deposit dan penempatan oleh bank dan institusi kewangan lain	–	–	2,696,574	2,696,574
Pinjaman dan pembiayaan daripada institusi	–	–	220,869	220,869
Liabiliti-liabiliti lain	–	–	1,226,132	1,226,132
	–	–	30,111,283	30,111,283

Nota kepada Penyata Kewangan

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(c) Hierarki nilai saksama (Sambungan)

Nilai saksama instrumen kewangan yang tidak dibawa pada nilai saksama tetapi pendedahan nilai saksama diperlukan (Sambungan)

BANK Pada 31 Disember 2020	TAHAP 1 RM'000	TAHAP 2 RM'000	TAHAP 3 RM'000	JUMLAH RM'000
Aset kewangan				
Pinjaman, pendahuluan dan pembiayaan				
Pinjaman/pembiayaan perumahan	–	–	12,387,813	12,387,813
Pinjaman/pembiayaan persendirian	–	–	13,414,675	13,414,675
Pinjaman/pembiayaan kakitangan	–	–	109,095	109,095
Sewa beli belum terima	–	–	2,036,021	2,036,021
Mikro kredit	–	–	1,029	1,029
Mikro kewangan	–	–	927,116	927,116
Kad kredit/caj	–	–	432,244	432,244
Pinjaman/pembiayaan lain	–	–	260,901	260,901
	–	–	29,568,894	29,568,894
Aset-aset lain				
Faedah/untung belum terima	–	–	62,804	62,804
Pelbagai belum terima	–	–	105,274	105,274
Dividen belum terima	–	–	914	914
	–	–	168,992	168,992
	–	–	29,737,886	29,737,886
Liabiliti kewangan				
Deposit daripada pelanggan	–	–	27,785,964	27,785,964
Akaun pelaburan oleh pelanggan	–	–	3,572,254	3,572,254
Deposit dan penempatan oleh bank dan institusi kewangan lain	–	–	2,663,923	2,663,923
Pinjaman dan pembiayaan daripada institusi	–	–	264,790	264,790
Liabiliti-liabiliti lain	–	–	965,121	965,121
	–	–	35,252,052	35,252,052

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(c) Hierarki nilai saksama (Sambungan)

Nilai saksama instrumen kewangan yang tidak dibawa pada nilai saksama tetapi pendedahan nilai saksama diperlukan (Sambungan)

BANK Pada 31 Disember 2019	TAHAP 1 RM'000	TAHAP 2 RM'000	TAHAP 3 RM'000	JUMLAH RM'000
Aset kewangan				
Pinjaman, pendahuluan dan pembiayaan				
Pinjaman/pembiayaan perumahan	–	–	10,845,243	10,845,243
Pinjaman/pembiayaan persendirian	–	–	11,727,345	11,727,345
Pinjaman/pembiayaan kakitangan	–	–	107,049	107,049
Sewa beli belum terima	–	–	1,696,240	1,696,240
Mikro kredit	–	–	1,045	1,045
Mikro kewangan	–	–	394,902	394,902
Kad kredit/caj	–	–	490,052	490,052
Pinjaman/pembiayaan lain	–	–	147,116	147,116
	–	–	25,408,992	25,408,992
Aset-aset lain				
Faedah/untung belum terima	–	–	59,545	59,545
Pelbagai belum terima	–	–	106,730	106,730
Dividen belum terima	–	–	4,473	4,473
Amaun terhutang dari syarikat bersekutu	–	–	955	955
	–	–	171,703	171,703
	–	–	25,580,695	25,580,695
Liabiliti kewangan				
Deposit daripada pelanggan	–	–	22,879,704	22,879,704
Akaun pelaburan oleh pelanggan	–	–	3,092,562	3,092,562
Deposit dan penempatan oleh bank dan institusi kewangan lain	–	–	2,696,574	2,696,574
Pinjaman dan pembiayaan daripada institusi	–	–	220,869	220,869
Liabiliti-liabiliti lain	–	–	891,357	891,357
	–	–	29,781,066	29,781,066

(d) Kaedah dan andaian

Kaedah dan andaian berikut digunakan untuk menganggar nilai saksama setiap kelas instrumen kewangan berikut:

(i) Tunai, dana jangka pendek dan peletakan dengan institusi kewangan

Amaun dibawa untuk wang tunai dan dana jangka pendek dan penempatan dengan institusi kewangan bersamaan nilai saksama disebabkan tempoh matang instrumen yang pendek.

(ii) Pelaburan sekuriti

Nilai saksama pelaburan sekuriti dagangan awam dianggarkan dari harga pasaran yang disebut harga pada tarikh pelaporan. Sekiranya tidak terdapat harga pasaran yang disebut harga bagi pelaburan sekuriti, anggaran munasabah bagi nilai saksama dikira berdasarkan kadar indikatif yang diperoleh daripada pihak ketiga.

Nota kepada Penyata Kewangan

37. INSTRUMEN KEWANGAN (SAMBUNGAN)

(d) Kaedah dan andaian (Sambungan)

(iii) Pinjaman, pendahuluan dan pembiayaan

Nilai saksama pinjaman/pembiayaan kadar tetap dengan tempoh kematangan kurang daripada enam bulan dan pinjaman/pembiayaan kadar boleh ubah adalah dianggarkan lebih kurang amaun dibawa. Bagi pinjaman/pembiayaan berkadar tetap dengan tempoh kematangan lebih daripada enam bulan, nilai saksama adalah dianggarkan berdasarkan aliran wang tunai didiskaun menggunakan kadar pasaran semasa pinjaman/pembiayaan yang mempunyai persamaan risiko kredit dan kematangan.

Nilai saksama rosotnilai pinjaman/pembiayaan adalah diwakili oleh amaun dibawa, selepas ditolak dari sebarang elaun penilaian kolektif, sebagai amaun dijangka boleh diperolehi.

(iv) Belum terima dan belum bayar yang lain

Amaun dibawa bagi belum terima dan belum bayar yang lain adalah hampir bersamaan dengan nilai saksama disebabkan tempoh matang yang agak pendek.

(v) Pelaburan lain

Nilai saksama bagi pelaburan lain adalah berasaskan bahagian aset ketara bersih syarikat pelaburan tersebut pada akhir tempoh pelaporan.

(vi) Deposit daripada pelanggan dan institusi kewangan dan akaun pelaburan oleh pelanggan

Kumpulan dan Bank menganggap amaun dibawa untuk keseluruhan deposit dan akaun pelaburan seperti deposit dan akaun pelaburan pelanggan bukan bank, dan deposit dan baki bank, ejen dan syarikat berkaitan, sebagai anggaran bersamaan dengan nilai saksama masing-masing memandangkan kebanyakannya perlu dibayar apabila dituntut dan bersifat jangka pendek.

(vii) Pinjaman dan pembiayaan daripada institusi

Nilai saksama bagi pinjaman daripada Bank Negara Malaysia dianggarkan menggunakan kaedah faedah efektif bagi pembiayaan yang digunakan untuk mendiskaunkan nilai kini atas pembayaran masa hadapan yang ditentukan bagi pembiayaan tersebut.

38. PENGURUSAN RISIKO TAKAFUL

Risiko takaful untuk Kumpulan termasuk kematian, morbiditi, perbelanjaan, luput, menyerahkan, pelaburan dan peristiwa malapetaka.

Kumpulan mempunyai dasar, garis panduan dan had dalam menguruskan risiko takaful. Pengurusan risiko termasuk pemilihan dan menilai risiko, kepelbagaian produk, pemantauan pengalaman sebenar, dan menggunakan takaful semula untuk mempelbagaikan risiko dan menghadkan potensi kerugian bersih.

Tidak semua risiko ditanggung oleh dana Risiko, dan maklumat lanjut boleh didapati dalam seksyen Andaian utama nota ini. Risiko yang khusus untuk pelbagai jenis sijil takaful dihuraikan di bawah:

Kontrak berkaitan pelaburan takaful keluarga

Sijil berkaitan pelaburan takaful keluarga kebanyakannya terdiri daripada produk berkaitan pelaburan berkaitan sumbangan yang boleh dilampirkan kepada pelbagai pelumba seperti perubatan, penyumbang, pendapatan hospital dan pelumba tidak sengaja. Produk utama adalah PruBSN Asas Link dan PruBSN WarisanPlus. Pelumba utama ialah Pelindung Kesihatan Perisai Krisis, Pelindung Medik, Penyumbang dan Pelindung Kecelakaan Plus.

Kontrak takaful keluarga berkaitan bukan Pelaburan

Sijil berkaitan takaful keluarga bukan pelaburan terdiri daripada pelan perlindungan (untuk kematian, TPD dan kritikal), pelan simpanan dan pelan perlindungan pelindungan perlindungan yang berkaitan dengan jumlah kredit. Produk utama adalah PruBSN AnugerahPlus, PruBSN Aspirasi, Premier Vantage, BSN Fitrah, Takaful Terma Mengurangkan Gadai Janji dan Mengurangkan Takaful Terma.

38. PENGURUSAN RISIKO TAKAFUL (SAMBUNGAN)

(a) Kontrak takaful keluarga

Tumpuan risiko takaful

Proses pemilihan risiko menentukan kumpulan risiko takaful yang boleh diterima supaya kepelbagaian jenis risiko takaful dicapai. Ini adalah untuk memastikan bahawa dalam setiap jenis risiko, terdapat penduduk yang cukup besar risiko untuk mengurangkan kepelbagaian hasil yang diharapkan.

Dalam proses klasifikasi sijil, sijil dikelaskan ke dalam kategori piawaian berasingan dan tahap sub piawaian. Pemilihan perubatan dan garis panduan pengunderaitan kewangan termasuk dalam prosedur pengunderaitan membolehkan penyerahan risiko takaful kepada kelas yang sesuai. Setiap kelas telah diubah caj takaful untuk menggambarkan kesihatan dan sejarah perubatan peserta.

Pengaturan takaful semula bagi risiko yang diambil oleh dana juga telah menghadkan pendedahan risiko dana. Terdapat had pengekalan maksimum bagi mana-mana perlindungan nyawa tunggal. Secara umumnya, dana mengekalkan risiko pihak lain rendah dengan mempunyai takaful semula dengan kedudukan kredit yang tinggi pengendali takaful semula.

Tumpuan risiko berdasarkan baki dana peserta

KUMPULAN	Jumlah Kasar RM'000	Takaful semula RM'000	Jumlah Bersih RM'000
Pada 31 Disember 2020			
Wakaf	**3,297,604**	**–**	**3,297,604**
Bertempoh	**568,638**	**–**	**568,638**
Gadai janji	**329,729**	**(28,735)**	**300,994**
Jumlah dana takaful keluarga	**4,195,971**	**(28,735)**	**4,167,236**
Pada 31 Disember 2019			
Wakaf	2,480,333	–	2,480,333
Bertempoh	453,249	–	453,249
Gadai janji	316,696	(12,379)	304,317
Jumlah dana takaful keluarga	3,250,278	(12,379)	3,237,899

Andaian utama

Pertimbangan material dan analisis yang diperlukan dalam pilihan andaian untuk menentukan liabiliti. Tanggapan ini berdasarkan pengalaman lalu, data dalaman semasa dan indeks pasaran luar dan penanda aras yang mencerminkan harga pasaran semasa dan maklumat yang diterbitkan. Andaian yang digunakan dalam penilaian liabiliti berdasarkan anggaran yang wajar. Ini memastikan bahawa dana itu adalah dari segi kewangan bunyi untuk memenuhi obligasi peserta.

Keputusan sebenar mungkin berbeza daripada anggaran ini. Andaian dinilai secara berterusan untuk memastikan penilaian yang realistik dan munasabah. Semakan ke atas anggaran perakaunan diiktiraf dalam tempoh di mana anggaran tersebut disemak semula dan dalam mana-mana tempoh masa depan.

Nota kepada Penyata Kewangan

38. PENGURUSAN RISIKO TAKAFUL (SAMBUNGAN)

(a) Kontrak takaful keluarga (Sambungan)

Andaian utama (Sambungan)

Andaian utama anggaran liabiliti adalah sangat sensitif adalah seperti berikut:

Kematian dan morbiditi

Kumpulan berasal kematian anggaran atau morbiditi andaian terbaik bagi setiap jenis produk. Anggaran ini terbaik adalah berdasarkan kepada kajian yang diperolehi daripada portfolio yang sedia ada. Dalam amalan, kerana portfolio yang dikuasai oleh jualan perniagaan baru yang pengalaman yang dipengaruhi oleh pengunderaitan kesan pemilihan, yang terbaik anggaran andaian tidak ditubuhkan berasaskan kepada pengalaman portfolio tetapi juga dengan merujuk kepada kadar risiko takaful semula jadual.

Pengunderaitan amalan mempengaruhi pengalaman mortaliti dan morbiditi dana. Pemantauan dan pengalaman kajian perlu dilakukan jika terdapat perubahan dalam amalan pengunderaitan.

Umur panjang

Kerana tiada produk anuiti, umur panjang bukan andaian penting bagi portfolio.

Pulangan pelaburan

Model operasi kontrak takaful adalah berdasarkan kepada caj Tabarru' ditolak daripada dana peserta untuk bulanan dana Risiko. Risiko pelaburan adalah sebahagian besarnya disalurkan kepada para peserta. Hasilnya, dana Risiko tidak terdedah kepada pergerakan dalam kadar pulangan dan pasaran nilai aset asas.

Takaful Fund 2 memberikan keuntungan matang untuk PruBSN Aspirasi dan Premier One-I, serta menyokong pembayaran tunai biasa sekiranya Akaun Pelaburan Peserta mengalami defisit untuk PruBSN Platinum, Premier One-I, Level Term Takaful, *Smart Secure* Takaful, PruBSN Aspirasi dan Premier Vantage Investment dana disokong oleh Sukuk dan setara Tunai, liabiliti disusun berdasarkan Hasil Islam Jaminan.

Perbelanjaan

Perbelanjaan ditanggung sepenuhnya oleh pengendali takaful dan bukan dana takaful. Andaian perbelanjaan tidak memberi kesan kepada dana risiko.

Ketegaran

Ketegaran mempunyai kesan marginal kepada dana Takaful sebagai caj ditolak setiap bulan dan tuntutan yang dibayar hanya jika perakuan itu berkuatkuasa.

Kadar diskaun

Kadar diskaun mempunyai kesan yang besar ke atas peruntukan bagi liabiliti. Kadar diskaun yang lebih rendah akan meningkatkan peruntukan diperlukan sebagai pulangan pelaburan yang boleh didapati pada peruntukan yang lebih rendah. Sebaliknya, kadar diskaun yang lebih tinggi mengurangkan peruntukan.

38. PENGURUSAN RISIKO TAKAFUL (SAMBUNGAN)

(a) Kontrak takaful keluarga (Sambungan)

Sensitiviti

Analisis di bawah dilaksanakan untuk pergerakan yang mungkin berlaku dalam andaian utama dengan semua andaian lain kekal, menunjukkan kesan ke atas liabiliti kasar, liabiliti bersih, lebihan dan pengendali takaful untung atau rugi. Hubungan andaian-andaian akan mempunyai kesan yang besar dalam menentukan liabiliti tuntutan muktamad, tetapi untuk menunjukkan kesan yang disebabkan oleh perubahan dalam andaian, andaian terpaksa ditukar secara individu. Ia harus diperhatikan bahawa pergerakan dalam andaian ini adalah bukan linear. Maklumat sensitiviti juga akan berbeza-beza mengikut andaian ekonomi semasa.

KUMPULAN	Perubahan pada andaian %	Kesan ke atas jumlah kasar liabiliti RM'000	Kesan ke atas jumlah bersih liabiliti RM'000	Kesan ke atas lebihan RM'000	Kesan ke atas untung atau rugi pengendali takaful RM'000
Pada 31 Disember 2020					
Kematian/Morbiditi	+10	**125,288**	**100,575**	**(62,508)**	**(69,561)**
Pulangan pelaburan	+/-1	**3,587**	**1,950**	**(1,950)**	**(1,069)**
Kadar kelewatan dan penyerahan	–10	**1,231**	**242**	**(242)**	**(110)**
Kadar diskaun	–1	**24,346**	**19,449**	**(19,449)**	**(5,842)**
Pada 31 Disember 2019					
Kematian/Morbiditi	+10	95,918	88,117	(75,841)	(70,601)
Pulangan pelaburan	+/-1	769	654	(654)	(349)
Kadar kelewatan dan penyerahan	–10	632	403	(403)	(376)
Kadar diskaun	–1	17,283	16,655	(16,655)	(12,268)

Pulangan pelaburan +1%/-1% telah digunakan untuk sensitiviti pulangan pelaburan yang mana memberikan liabiliti yang lebih tinggi.

Andaian morbiditi mempunyai kesan terbesar sebagai perbelanjaan manfaat penunggang merupakan sebahagian besar daripada portfolio takaful.

Rangka Kerja Operasi pra-Takaful (TOF) perniagaan, kerugian dalam dana takaful keluarga dapat disokong oleh yuran wakalah pengurusan risiko dan jika tidak mencukupi, pinjaman tanpa faedah (Qard) disediakan oleh pengendali takaful dalam perintah itu. Lebihan dalam dana takaful keluarga akan digunakan untuk memenuhi caj pengurusan risiko sebelum mereka diedarkan kepada para peserta. Kerugian bagi perniagaan selepas TOF akan disokong oleh satu pinjaman tanpa faedah (Qard) daripada pengendali takaful.

Dalam sensitiviti di atas, kesan ke atas lebihan mengambil kira jumlah lebihan yang ada sebelum pengagihan lebihan yang timbul dan lebihan yang dibawa ke hadapan. Akibatnya, kesan kepada untung atau rugi pengendali takaful hanya akan berlaku jika tekanan menggunakan sepenuhnya jumlah lebihan yang ada seperti halnya dengan tekanan kematian di mana satu pinjaman tanpa faedah (Qard) daripada pengendali takaful akan dikeluarkan kepada membetulkan defisit dalam dana Tabarru.

Nota kepada Penyata Kewangan

39. PENGURUSAN MODAL

Pematuhan modal

Bank Negara Malaysia (BNM) menetapkan dan memantau keperluan modal secara keseluruhan bagi Kumpulan dan Bank.

Berkuatkuasa daripada 22 Februari 2008, Kumpulan dan Bank dikehendaki mematuhi garis panduan yang ditetapkan di dalam rangka kerja kecukupan modal berhubung dengan pematuhan modal.

(a) Keperluan modal Kumpulan dan Bank dianalisis kepada dua tahap modal seperti berikut:

(i) Modal Tahap I merangkumi rizab am, rizab modal, keuntungan tertahan, kepentingan bukan kawalan dan pelarasan pematuhan lain yang berkaitan dengan item yang termasuk di dalam ekuiti tetapi diambilkira secara berbeza untuk tujuan kecukupan modal,

(ii) Modal Tahap II merangkumi geran kerajaan, rizab pematuhan dan peruntukan rosotnilai kolektif (terhad kepada portfolio kredit seperti penilaian ke atas kerugian lepas di bawah metodologi MFRS 9).

(b) Pelbagai had diguna pakai terhadap elemen asas modal iaitu:

(i) Jika Modal Tahap I kurang atau bersamaan dengan sifar, maka modal maksima yang dibenarkan untuk Modal Tahap II bersamaan sifar.

(ii) Jika Modal Tahap I kurang atau bersamaan dengan jumlah Modal Tahap II, maka modal maksima yang dibenarkan untuk Modal Tahap II bersamaan Modal Tahap I atau, jika Modal Tahap I melebihi atau bersamaan dengan jumlah Modal Tahap II, maka modal maksima yang dibenarkan untuk Modal Tahap II bersamaan jumlah Modal Tahap II.

(iii) Jika modal maksima dibenarkan untuk Modal Tahap II melebihi atau bersamaan jumlah pelaburan dalam subsidiari dan pelaburan dalam ekuiti bagi institusi perbankan asing/domestik, maka modal teras bersamaan Modal Tahap I.

(iv) Jika modal maksima dibenarkan untuk Modal Tahap II kurang atau bersamaan jumlah pelaburan dalam subsidiari dan pelaburan dalam modal bagi institusi perbankan asing/domestik, maka modal teras bersamaan asas modal.

(v) Pelaburan terhadap nisbah modal merangkumi pelaburan dalam saham yang tidak boleh ditolak daripada asas modal dan unit amanah dan pegangan harta amanah dan pelaburan dalam aset tetap dan hartanah untuk jualan yang dipegang melebihi jangkamasa tertentu terhadap asas modal.

(vi) Modal minima mutlak adalah RM300 juta dan kadar nisbah risiko wajaran modal minimum dibenarkan ialah pada tahap 8% setiap masa. Penyelenggaraan terhadap rizab modal perlu dilaksanakan apabila kadar nisbah risiko wajaran modal berada di bawah tahap 16%.

Berkuatkuasa mulai 1 November 2016, Kumpulan dan Bank mengikuti peruntukan yang ditetapkan, mengikut arahan Bank Negara Malaysia dalam JP2/DFI/BSN/CRR bertarikh 23 September 2016. Bank dikehendaki untuk menyediakan modal bagi risiko operasi bersamaan dengan Pendekatan Petunjuk Asas (BIA) sebagai penampan bagi kerugian operasi yang berpotensi.

39. PENGURUSAN MODAL (SAMBUNGAN)

Jadual di bawah menunjukkan nisbah modal berwajaran risiko Kumpulan dan Bank pada akhir tempoh pelaporan.

		KUMPULAN		BANK	
		2020	2019	2020	2019
	Nota	RM'000	RM'000	RM'000	RM'000
Modal Tahap I					
Rizab am		**100,000**	100,000	**100,000**	100,000
Keuntungan tertahan		**1,601,552**	1,585,719	**1,443,294**	1,440,200
Rizab modal		**1,494,087**	1,392,030	**1,494,087**	1,392,030
Kepentingan bukan kawalan		**277,146**	252,152	**–**	–
		3,472,785	3,329,901	**3,037,381**	2,932,230
Tolak: Aset cukai tertunda		**(184,262)**	(141,858)	**(186,686)**	(142,340)
		3,288,523	3,188,043	**2,850,695**	2,789,890
Tambah: Tambah semula untuk elaun rosotnilai tidak terjejas		**32,636**	–	**32,636**	–
Jumlah Modal Tahap I		**3,321,159**	3,188,043	**2,883,331**	2,789,890
Modal Tahap II					
Geran Kerajaan		**955,102**	517,009	**955,102**	517,009
Rizab pematuhan		**131,283**	131,283	**131,283**	131,283
Elaun rosotnilai bagi pinjaman, pendahuluan dan pembiayaan tidak terjejas		**507,263**	474,627	**507,263**	474,627
		1,593,648	1,122,919	**1,593,648**	1,122,919
Tolak: Kerugian peruntukan untuk elaun rosotnilai tidak terjejas		**(32,636)**	–	**(32,636)**	–
Jumlah Modal Tahap II		**1,561,012**	1,122,919	**1,561,012**	1,122,919
Tolak: Pelaburan dalam subsidiari	8	**–**	–	**(53,000)**	(53,000)
Modal Asas		**4,882,171**	4,310,962	**4,391,343**	3,859,809
Nisbah modal teras		**13.209%**	14.407%	**11.669%**	12.879%
Nisbah modal teras Caj Modal Risiko Operasi		**11.892%**	12.785%	**10.487%**	11.402%
Nisbah modal berwajaran risiko		**19.418%**	19.481%	**17.773%**	17.818%
Nisbah modal berwajaran risiko Caj Modal Risiko Operasi		**17.481%**	17.288%	**15.972%**	15.774%

Nota kepada Penyata Kewangan

39. PENGURUSAN MODAL (SAMBUNGAN)

Jadual di bawah menunjukkan pecahan aset berwajaran risiko kasar dalam pelbagai kategori wajaran risiko:

	KUMPULAN			
	2020		2019	
	Prinsipal RM'000	Berwajaran Risiko RM'000	Prinsipal RM'000	Berwajaran Risiko RM'000
0%	**7,983,690**	**–**	6,861,728	–
10%	**–**	**–**	–	–
20%	**4,046,926**	**809,385**	2,131,540	426,308
50%	**11,587,189**	**5,793,595**	10,222,860	5,111,430
100%	**18,540,063**	**18,540,063**	16,591,190	16,591,190
	42,157,868	**25,143,043**	35,807,318	22,128,928

	BANK			
	2020		2019	
	Prinsipal RM'000	Berwajaran Risiko RM'000	Prinsipal RM'000	Berwajaran Risiko RM'000
0%	**7,851,057**	**–**	6,816,668	–
10%	**–**	**–**	–	–
20%	**4,046,926**	**809,385**	2,131,540	426,308
50%	**11,587,189**	**5,793,595**	10,222,860	5,111,430
100%	**18,105,427**	**18,105,427**	16,124,294	16,124,294
	41,590,599	**24,708,407**	35,295,362	21,662,032

	KUMPULAN/BANK	
	2020 RM'000	2019 RM'000
Aset Berwajaran Risiko Operasi	**2,785,255**	2,806,931

39. PENGURUSAN MODAL (SAMBUNGAN)

Berdasarkan dokumen polisi Bank Negara Malaysia BNM/RH/PD 035-7 bertarikh 9 Disember 2020, DFI dibenarkan untuk menambah sebahagian peruntukan Tahap 1 dan Tahap 2 mengenai jangkaan kerugian kredit (ECL) kepada Modal Peringkat I dalam tempoh empat tahun mulai dari tahun kewangan 2020 atau tempoh tiga tahun mulai dari tahun kewangan 2021. Bank telah memilih untuk menggunakan pengaturan peralihan ini bermula tahun kewangan berakhir 31 Disember 2020. Peralihan ini akan dilaksanakan selama 4 tahun.

Berikut adalah hasil menggunakan pengaturan peralihan:

	Amaun pendedahan RM'000
Tambah semula	32,636
Jumlah peruntukan Peringkat 1 dan Peringkat 2 pada tarikh pelaporan	507,263
Jumlah peruntukan Peringkat 1 dan Peringkat 2 pada tahun kewangan bermula pada tahun pilihan	474,627
Faktor tambah semula pada tahun kewangan pelaporan	100%

	Sebelum Pengaturan Peralihan RM'000	**Selepas Pengaturan Peralihan RM'000**
Jumlah Modal Tahap I	2,850,695	2,850,695
dimana: Jumlah tambah semula	–	32,636
Jumlah tambahan Modal Tahap I	2,850,695	2,883,331
Jumlah Modal Tahap II	1,593,648	1,593,648
dimana: Kerugian peruntukan	–	(32,636)
Jumlah pengurangan Modal Tahap II	1,593,648	1,561,012
Jumlah RWA	24,708,407	24,708,407
Modal Tahap I	11.537%	11.669%
Jumlah Modal	17.773%	17.773%

Nota kepada Penyata Kewangan

40. OPERASI PERBANKAN ISLAM

PENYATA KEDUDUKAN KEWANGAN PADA 31 DISEMBER 2020

	Nota	KUMPULAN/BANK 2020 RM'000	2019 RM'000
ASET			
Tunai dan dana jangka pendek	(a)	**1,444,927**	110,334
Pelaburan sekuriti nilai saksama melalui pendapatan komprehensif lain	(b)	**2,468,997**	2,426,520
Pembiayaan dan pendahuluan	(c)	**22,800,200**	18,385,296
Aset-aset lain	(e)	**43,637**	101,974
Hartanah, loji dan peralatan		**193**	250
Aset hak-kegunaan	(f)	**18,120**	16,568
Aset tak ketara		**52**	65
Jumlah Aset		**26,776,126**	21,041,007
LIABILITI DAN DANA MODAL PERBANKAN ISLAM			
Deposit daripada pelanggan	(g)	**18,152,315**	13,168,380
Akaun pelaburan oleh pelanggan	(h)	**3,572,254**	3,092,562
Deposit dan penempatan oleh bank dan institusi kewangan lain	(i)	**2,155,771**	2,379,985
Liabiliti pajakan		**17,066**	15,528
Liabiliti-liabiliti lain		**638,382**	362,679
Jumlah Liabiliti		**24,535,788**	19,019,134
DANA MODAL PERBANKAN ISLAM			
Dana perbankan Islam		**80,000**	80,000
Keuntungan tertahan		**1,863,057**	1,704,922
Rizab-rizab lain		**297,281**	236,951
Jumlah Dana Modal Perbankan Islam		**2,240,338**	2,021,873
Jumlah Liabiliti dan Dana Modal Perbankan Islam		**26,776,126**	21,041,007
KOMITMEN DAN LIABILTI LUAR JANGKA	(v)	**2,019,503**	1,475,115

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata Kewangan

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

PENYATA UNTUNG ATAU RUGI DAN PENDAPATAN KOMPREHENSIF LAIN BAGI TAHUN BERAKHIR 31 DISEMBER 2020

		KUMPULAN/BANK	
		2020	**2019**
	Nota	**RM'000**	**RM'000**
Hasil	(j)	**1,277,897**	1,263,772
Pendapatan diperoleh daripada pelaburan dana pendeposit	(k)	**1,168,293**	1,140,111
Pendapatan diperoleh daripada pelaburan dana modal perbankan Islam	(l)	**109,604**	123,661
Elaun bagi kerugian ke atas pembiayaan dan pendahuluan bersih	(m)	**(43,886)**	(23,201)
Pendapatan diagihkan kepada penyimpan	(n)	**(427,074)**	(404,377)
Jumlah pendapatan bersih		**806,937**	836,194
Perbelanjaan operasi lain	(o)	**(646,802)**	(622,286)
Keuntungan sebelum zakat		**160,135**	213,908
Zakat		**(2,000)**	(1,588)
Keuntungan bagi tahun semasa		**158,135**	212,320
Pendapatan komprehensif yang lain selepas ditolak zakat:			
Sekuriti nilai saksama melalui pendapatan komprehensif lain		**60,330**	120,426
Jumlah pendapatan komprehensif yang lain tahun semasa		**60,330**	120,426
Jumlah pendapatan komprehensif tahun semasa		**218,465**	332,746

Pendapatan bersih daripada operasi perbankan Islam seperti yang dilaporkan dalam penyata pendapatan komprehensif Kumpulan dan Bank seperti berikut:

		KUMPULAN/BANK	
		2020	**2019**
	Nota	**RM'000**	**RM'000**
Pendapatan diperoleh daripada pendahuluan dan pembiayaan	(j)	**1,039,328**	1,036,197
Pendapatan diperoleh daripada pelaburan dana modal perbankan Islam	(j)	**146,521**	131,714
Lain-lain pendapatan	(j)	**92,048**	95,861
Pendapatan diagihkan kepada penyimpan	(n)	**(427,074)**	(404,377)
Pendapatan bersih daripada operasi perbankan Islam seperti dilaporkan dalam penyata untung atau rugi dan pendapatan komprehensif lain Bank		**850,823**	859,395
Yang mana:			
Pendapatan diperoleh daripada pembiayaan dan pendahuluan yang terjejas		**10,535**	11,369

Nota kepada Penyata Kewangan

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

PENYATA PERUBAHAN DANA MODAL PERBANKAN ISLAM BAGI TAHUN BERAKHIR PADA 31 DISEMBER 2020

KUMPULAN/BANK	← Tidak boleh diagihkan		→	Boleh diagihkan	
	Dana Perbankan Islam RM'000	Rizab Nilai Saksama RM'000	Rizab Pematuhan* RM'000	Keuntungan Tertahan RM'000	Jumlah Rizab RM'000
Pada 1 Januari 2019	80,000	17,003	99,522	1,492,602	1,689,127
Keuntungan bersih pada tahun semasa	–	–	–	212,320	212,320
Pendapatan komprehensif lain pada tahun semasa	–	120,426	–	–	120,426
Jumlah pendapatan komprehensif	–	120,426	–	212,320	332,746
Pada 31 Disember 2019	80,000	137,429	99,522	1,704,922	2,021,873
Pada 1 Januari 2020	**80,000**	**137,429**	**99,522**	**1,704,922**	**2,021,873**
Keuntungan bersih pada tahun semasa	**–**	**–**	**–**	**158,135**	**158,135**
Pendapatan komprehensif lain pada tahun semasa	**–**	**60,330**	**–**	**–**	**60,330**
Jumlah pendapatan komprehensif	**–**	**60,330**	**–**	**158,135**	**218,465**
Pada 31 Disember 2020	**80,000**	**197,759**	**99,522**	**1,863,057**	**2,240,338**

* Rizab pematuhan mewakili pematuhan Kumpulan dengan Dokumen Dasar BNM yang disemak semula mengenai Pelaporan Kewangan dan Pelaporan Kewangan bagi Institusi Perbankan Islam yang berkuatkuasa mulai 1 Julai 2018, di mana anak syarikat perbankan domestik perlu mengekalkan, secara agregat, peruntukan kerugian bagi pendedahan bukan kredit terjejas dan rizab pematuhan tidak kurang daripada 1% daripada jumlah pendedahan kredit, setelah ditolak peruntukan kerugian bagi pendedahan yang mengalami kerugian.

Sebelum 1 Julai 2018, Kumpulan mematuhi Dasar BNM mengenai Klasifikasi dan Peruntukan Rosotnilai untuk Pembiayaan, untuk mengekalkan, secara agregat, elaun rosotnilai kolektif dan rizab pematuhan tidak kurang dari 1.2% daripada jumlah pinjaman/pembiayaan yang belum dijelaskan, setelah ditolak elaun rosotnilai individu.

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

PENYATA ALIRAN TUNAI BAGI TAHUN BERAKHIR 31 DISEMBER 2020

	KUMPULAN/BANK	
	2020	**2019**
	RM'000	**RM'000**
ALIRAN TUNAI DARIPADA/(DIGUNAKAN DALAM) AKTIVITI OPERASI		
Untung sebelum cukai dan zakat	**160,135**	213,908
Pelarasan untuk:		
Pelunasan premium bersih	**3,624**	1,683
Susut nilai hartanah, loji dan peralatan	**57**	58
Susut nilai aset hak-kegunaan	**1,151**	3,934
Pelunasan aset tak ketara	**13**	1
Keuntungan bersih atas penamatan aset hak-kegunaan	**(92)**	(173)
Peruntukkan jangkaan kerugian kredit bagi pembiayaan dan pendahuluan	**25,480**	42
Hutang lapuk dihapus kira	**29,736**	33,762
Keuntungan ke atas pelupusan pelaburan sekuriti	**(30,827)**	(35,148)
Kos kewangan liabiliti pajakan	**179**	595
Untung operasi sebelum perubahan modal kerja	**189,456**	218,662
Perubahan dalam pembiayaan dan pendahuluan dan pembiayaan	**(4,470,120)**	(2,885,471)
Perubahan dalam aset-aset lain	**58,337**	58,622
Perubahan dalam deposit daripada pelanggan	**4,983,935**	3,859,128
Perubahan akaun pelaburan oleh pelanggan	**479,692**	(256,671)
Perubahan dalam deposit dan penempatan bank dan institusi kewangan lain	**(224,214)**	28,914
Perubahan dalam liabiliti-liabiliti lain	**274,070**	57,952
Aliran tunai digunakan dalam operasi	**1,291,156**	1,081,136
Zakat dibayar	**(367)**	(3,890)
Tunai bersih dihasilkan daripada aktiviti operasi	**1,290,789**	1,077,246
ALIRAN TUNAI DARIPADA/(DIGUNAKAN DALAM) AKTIVITI PELABURAN		
Pembelian hartanah, loji dan peralatan	**–**	(73)
Pembelian pelaburan sekuriti	**(499,151)**	(1,264,765)
Terimaan daripada pelupusan pelaburan sekuriti	**544,207**	270,268
Tunai bersih dihasilkan daripada/(digunakan dalam) aktiviti pelaburan	**45,056**	(994,570)
ALIRAN TUNAI DARIPADA/(DIGUNAKAN DALAM) AKTIVITI PEMBIAYAAN		
Pembayaran liabiliti pajakan	**(1,252)**	(3,687)
Tunai bersih digunakan dalam aktiviti pembiayaan	**(1,252)**	(3,687)

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata Kewangan

Nota kepada Penyata Kewangan

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

PENYATA ALIRAN TUNAI BAGI TAHUN BERAKHIR 31 DISEMBER 2020 (Sambungan)

	KUMPULAN/BANK 2020 RM'000	KUMPULAN/BANK 2019 RM'000
PENINGKATAN BERSIH DALAM TUNAI DAN KESETARAAN	**1,334,593**	78,989
TUNAI DAN KESETARAAN TUNAI PADA AWAL TAHUN	**110,334**	31,345
TUNAI DAN KESETARAAN TUNAI PADA AKHIR TAHUN	**1,444,927**	110,334
TUNAI DAN KESETARAAN TUNAI DIWAKILI OLEH:		
Tunai dan dana jangka pendek (Nota 40(a))	**1,444,927**	110,334
ALIRAN KELUAR TUNAI UNTUK PAJAKAN SEBAGAI PEMAJAK		
Termasuk dalam tunai bersih daripada aktiviti pembiayaan:		
Pembayaran liabiliti pajakan	**(1,252)**	(3,687)
Jumlah aliran keluar tunai untuk pajakan	**(1,252)**	(3,687)

PERUBAHAN DALAM LIABILITI DARIPADA AKTIVITI PEMBIAYAAN:

KUMPULAN/BANK	1 Januari 2020 RM'000	Aliran Tunai RM'000	Perubahan Bukan Tunai RM'000	31 Disember 2020 RM'000
Liabiliti pajakan	**15,528**	**(1,252)**	**2,790**	**17,066**
Jumlah liabiliti daripada aktiviti pembiayaan	**15,528**	**(1,252)**	**2,790**	**17,066**

KUMPULAN/BANK	1 Januari 2019 RM'000	Aliran Tunai RM'000	Perubahan Bukan Tunai RM'000	31 Disember 2019 RM'000
Liabiliti pajakan	–	(3,687)	19,215	15,528
Jumlah liabiliti daripada aktiviti pembiayaan	–	(3,687)	19,215	15,528

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(a) Tunai dan dana jangka pendek

	KUMPULAN/BANK 2020 RM'000	KUMPULAN/BANK 2019 RM'000
Tunai dan baki dengan bank berlesen dan institusi kewangan lain	**6,927**	3,734
Wang panggilan dan penempatan deposit matang dalam tempoh satu bulan	**1,438,000**	106,600
	1,444,927	110,334

(b) Pelaburan sekuriti nilai saksama melalui pendapatan komprehensif lain

	KUMPULAN/BANK 2020 RM'000	KUMPULAN/BANK 2019 RM'000
Instrumen pasaran wang:		
Terbitan Pelaburan Kerajaan Malaysia	**1,033,337**	1,144,205
Sukuk Jaminan Kerajaan	**1,185,534**	1,148,892
Kertas Komersial Islam	**34,900**	24,927
	2,253,771	2,318,024
Tolak: Pelunasan premium tolak pertambahan diskaun bersih	**(5,202)**	(1,824)
	2,248,569	2,316,200
Sekuriti tidak disebutharga di Malaysia:		
Sekuriti Hutang Islam	**220,674**	110,320
Tolak: Pertambahan diskaun tolak pelunasan premium bersih	**(246)**	–
	220,428	110,320
	2,468,997	2,426,520

Struktur kematangan bagi sekuriti nilai saksama melalui pendapatan komprehensif lain

	KUMPULAN/BANK 2020 RM'000	KUMPULAN/BANK 2019 RM'000
Matang dalam tempoh satu tahun	**120,327**	–
Melebihi satu tahun	**2,348,670**	2,426,520
	2,468,997	2,426,520

Nota kepada Penyata Kewangan

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(c) Pendahuluan dan pembiayaan

(i) Pendahuluan dan pembiayaan mengikut jenis

	KUMPULAN/BANK 2020 RM'000	2019 RM'000
Pembiayaan bertempoh		
Pembiayaan perumahan	**31,707,118**	25,945,691
Pembiayaan persendirian	**17,477,918**	13,262,105
Sewa beli belum terima	**2,259,446**	1,825,727
Mikro kewangan	**617,593**	166,623
Pembiayaan kakitangan	**122,307**	65,568
Kad kredit/caj	**351,523**	388,614
Tolak: Pendapatan belum diiktiraf	**(29,249,083)**	(22,807,890)
Pendahuluan dan pembiayaan kasar	**23,286,822**	18,846,438
Tolak: Elaun rosotnilai bagi pembiayaan dan pendahuluan		
Peruntukan jangkaan kerugian kredit	**(486,622)**	(461,142)
– Peringkat 1: ECL selama 12 bulan	**(220,655)**	(188,947)
– Peringkat 2: ECL sepanjang hayat kredit tidak terjejas	**(115,013)**	(108,840)
– Peringkat 3: ECL sepanjang hayat kredit terjejas	**(150,954)**	(163,355)
Pembiayaan dan pendahuluan bersih	**22,800,200**	18,385,296

(ii) Pendahuluan dan pembiayaan mengikut jenis pelanggan

	KUMPULAN/BANK 2020 RM'000	2019 RM'000
Individu	**23,286,822**	18,846,438

(iii) Pendahuluan dan pembiayaan mengikut sensitiviti kadar keuntungan

	KUMPULAN/BANK 2020 RM'000	2019 RM'000
Kadar tetap		
Pembiayaan perumahan	**691,579**	626,504
Sewa beli belum terima	**1,930,075**	1,527,657
Mikro kewangan	**449,328**	140,062
Pembiayaan bertempoh yang lain	**5,137,692**	5,648,362
Kadar boleh ubah		
Kadar pembiayaan asas tokok	**8,795,980**	7,170,810
Kos tokok	**6,282,168**	3,733,043
	23,286,822	18,846,438

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(c) Pendahuluan dan pembiayaan (Sambungan)

(iv) Pendahuluan dan pembiayaan mengikut tujuan ekonomi

	KUMPULAN/BANK	
	2020	**2019**
	RM'000	**RM'000**
Pembelian hartanah perumahan	**9,504,269**	7,799,818
Pembelian sekuriti	**229,920**	94,762
Pembelian kenderaan pengangkutan	**1,932,145**	1,528,038
Kredit penggunaan	**10,819,637**	8,895,144
Kad kredit	**351,523**	388,614
Mikro kewangan	**449,328**	140,062
	23,286,822	18,846,438

(v) Pendahuluan dan pembiayaan mengikut agihan geografi

	KUMPULAN/BANK	
	2020	**2019**
	RM'000	**RM'000**
Kedah/Perlis	**1,417,044**	1,136,482
Pulau Pinang	**1,795,000**	1,376,913
Perak	**1,785,608**	1,460,351
Selangor	**3,871,676**	3,242,170
Kuala Lumpur	**3,780,121**	3,187,212
Melaka	**1,200,668**	949,630
Negeri Sembilan	**1,173,184**	952,209
Johor	**2,106,494**	1,683,897
Pahang	**1,284,726**	1,008,531
Kelantan	**1,584,976**	1,309,892
Terengganu	**1,137,363**	943,284
Sarawak	**1,005,241**	707,690
Sabah	**1,144,721**	888,177
	23,286,822	18,846,438

(vi) Pendahuluan dan pembiayaan mengikut kematangan kontrak residual

	KUMPULAN/BANK	
	2020	**2019**
	RM'000	**RM'000**
Matang dalam tempoh satu tahun	**74,958**	43,150
Melebihi satu tahun hingga tiga tahun	**473,585**	272,772
Melebihi tiga tahun hingga lima tahun	**1,268,157**	994,304
Melebihi lima tahun	**21,470,122**	17,536,212
	23,286,822	18,846,438

Nota kepada Penyata Kewangan

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(c) Pendahuluan dan pembiayaan (Sambungan)

(vii) Pendahuluan dan pembiayaan mengikut kontrak

KUMPULAN/BANK Pada 31 Disember 2020	Bai' Bithaman Ajil RM'000	Bai' Inah RM'000	Ujrah RM'000	Murabahah RM'000	Tawarruq RM'000	Ijarah* RM'000	Jumlah RM'000
Jenis/kontrak Syariah							
Pembiayaan bertempoh							
Pembiayaan perumahan	14,862,889	–	–	–	16,844,229	–	31,707,118
Pembiayaan persendirian	–	6,069,250	–	–	11,408,668	–	17,477,918
Sewa beli belum terima	–	–	–	–	–	2,259,446	2,259,446
Mikro kewangan	–	–	–	11,318	606,275	–	617,593
Pembiayaan kakitangan	55,829	1,041	–	–	62,168	3,269	122,307
Kad kredit/caj	–	–	351,523	–	–	–	351,523
Tolak: Pendapatan belum diiktiraf	(14,360,447)	(1,274,541)	–	1,130	(13,284,655)	(330,570)	(29,249,083)
Pembiayaan dan pendahuluan kasar	558,271	4,795,750	351,523	12,448	15,636,685	1,932,145	23,286,822
Tolak:							
Elaun rosotnilai bagi pembiayaan dan pendahuluan							
Peruntukan jangkaan kerugian kredit	(163,350)	(101,057)	(19,471)	(2,407)	(164,336)	(36,001)	(486,622)
– Peringkat 1: ECL selama 12 bulan	(60,264)	(33,235)	(13,626)	(30)	(100,971)	(12,529)	(220,655)
– Peringkat 2: ECL sepanjang hayat kredit tidak terjejas	(25,550)	(30,632)	(4,556)	(248)	(38,731)	(15,296)	(115,013)
– Peringkat 3: ECL sepanjang hayat kredit terjejas	(77,536)	(37,190)	(1,289)	(2,129)	(24,634)	(8,176)	(150,954)
Pembiayaan dan pendahuluan bersih	394,921	4,694,693	332,052	10,041	15,472,349	1,896,144	22,800,200

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(c) Pendahuluan dan pembiayaan (Sambungan)

(vii) Pendahuluan dan pembiayaan mengikut kontrak

KUMPULAN/BANK Pada 31 Disember 2019	Bai' Bithaman Ajil RM'000	Bai' Inah RM'000	Ujrah RM'000	Murabahah RM'000	Tawarruq RM'000	Ijarah* RM'000	Jumlah RM'000
Jenis/kontrak Syariah							
Pembiayaan bertempoh							
Pembiayaan perumahan	15,852,228	–	–	–	10,093,463	–	25,945,691
Pembiayaan persendirian	–	6,977,193	–	–	6,284,912	–	13,262,105
Sewa beli belum terima	–	–	–	–	–	1,825,727	1,825,727
Mikro kewangan	–	–	–	12,742	153,881	–	166,623
Pembiayaan kakitangan	8,000	1,669	–	–	55,293	606	65,568
Kad kredit/caj	–	–	388,614	–	–	–	388,614
Tolak: Pendapatan belum diiktiraf	(14,006,657)	(1,698,769)	–	694	(6,804,863)	(298,295)	(22,807,890)
Pembiayaan dan pendahuluan kasar	1,853,571	5,280,093	388,614	13,436	9,782,686	1,528,038	18,846,438
Tolak:							
Elaun rosotnilai bagi pembiayaan dan pendahuluan							
Peruntukan jangkaan kerugian kredit	(181,241)	(111,492)	(19,590)	(2,379)	(112,783)	(33,657)	(461,142)
– Peringkat 1: ECL selama 12 bulan	(67,236)	(30,728)	(7,870)	(29)	(71,781)	(11,303)	(188,947)
– Peringkat 2: ECL sepanjang hayat kredit tidak terjejas	(32,793)	(26,487)	(11,370)	(189)	(22,406)	(15,595)	(108,840)
– Peringkat 3: ECL sepanjang hayat kredit terjejas	(81,212)	(54,277)	(350)	(2,161)	(18,596)	(6,759)	(163,355)
Pembiayaan dan pendahuluan bersih	1,672,330	5,168,601	369,024	11,057	9,669,903	1,494,381	18,385,296

* Aset yang dibiayai di bawah cara pembiayaan ini dimiliki oleh IFI sepanjang tempoh pembiayaan ijarah dan pemilikan aset akan dipindahkan kepada pelanggan melalui mekanisme yang sesuai pada akhir pembiayaan ijarah.

Nota kepada Penyata Kewangan

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(d) Pendahuluan dan pembiayaan rosotnilai

(i) Pergerakan rosotnilai dalam pendahuluan dan pembiayaan

	KUMPULAN/BANK	
	2020	**2019**
	RM'000	**RM'000**
Pada awal tahun	**203,470**	226,864
Diklasifikasikan sebagai terjejas dalam tahun semasa	**87,509**	88,228
Diklasifikasikan semula sebagai tidak terjejas pada tahun semasa	**(74,711)**	(91,394)
Amaun dihapuskira	**(20,147)**	(20,228)
Pada akhir tahun	**196,121**	203,470
Nisbah pembiayaan dan pendahuluan terjejas kepada pembiayaan dan pendahuluan kasar	**0.84%**	1.08%

(ii) Pendahuluan dan pembiayaan rosotnilai mengikut tujuan ekonomi

	KUMPULAN/BANK	
	2020	**2019**
	RM'000	**RM'000**
Pembelian hartanah perumahan	**122,313**	116,018
Pembelian sekuriti	**212**	–
Pembelian kenderaan pengangkutan	**10,333**	8,823
Kad kredit	**1,874**	461
Kredit penggunaan	**47,499**	62,679
Mikro kewangan	**13,890**	15,489
	196,121	203,470

(iii) Pendahuluan dan pembiayaan rosotnilai mengikut agihan geografi

	KUMPULAN/BANK	
	2020	**2019**
	RM'000	**RM'000**
Kedah/Perlis	**9,928**	12,028
Pulau Pinang	**6,757**	14,143
Perak	**11,086**	13,824
Selangor	**46,856**	46,151
Kuala Lumpur	**53,329**	50,163
Melaka	**6,180**	5,541
Negeri Sembilan	**12,222**	13,350
Johor	**7,846**	7,365
Pahang	**6,778**	6,868
Kelantan	**16,072**	15,720
Terengganu	**11,394**	10,598
Sarawak	**2,406**	3,538
Sabah	**5,267**	4,181
	196,121	203,470

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(d) Pendahuluan dan pembiayaan rosotnilai (Sambungan)

(iv) Pergerakan dalam peruntukan rosotnilai pendahuluan dan pembiayaan

KUMPULAN/BANK	Nota	12 Bulan ECL (Tahap 1) RM'000	ECL seumur hidup kredit tidak terjejas (Tahap 2) RM'000	ECL seumur hidup kredit terjejas (Tahap 3) RM'000	Jumlah RM'000
Pada 1 Januari 2020		**188,947**	**108,840**	**163,355**	**461,142**
Perubahan peruntukan jangkaan kerugian kredit	40(l)				
Peringkat 1: ECL selama 12 bulan		**41,754**	**(37,542)**	**(4,212)**	**–**
Peringkat 2: ECL sepanjang hayat kredit tidak terjejas		**(8,615)**	**51,780**	**(43,165)**	**–**
Peringkat 3: ECL sepanjang hayat kredit terjejas		**(654)**	**(9,885)**	**10,539**	**–**
Pengukuran semula peruntukan bersih		**(37,333)**	**(1,480)**	**35,224**	**(3,589)**
Pembiayaan dan pendahuluan dinyahiktiraf		**(8,926)**	**(5,217)**	**(12,209)**	**(26,352)**
Pembiayaan dan pendahuluan baharu asal		**45,482**	**8,517**	**1,422**	**55,421**
		31,708	**6,173**	**(12,401)**	**25,480**
Pada 31 Disember 2020		**220,655**	**115,013**	**150,954**	**486,622**
Portfolio elaun rosotnilai sebagai % dari pembiayaan dan pendahuluan kasar					**2.09%**
Portfolio elaun rosotnilai termasuk rizab pematuhan sebagai % dari pembiayaan dan pendahuluan kasar					**2.52%**

Nota kepada Penyata Kewangan

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(d) Pendahuluan dan pembiayaan rosotnilai (Sambungan)

(iv) Pergerakan dalam peruntukan rosotnilai pendahuluan dan pembiayaan (Sambungan)

KUMPULAN/BANK	Nota	12 Bulan ECL (Tahap 1) RM'000	ECL seumur hidup kredit tidak terjejas (Tahap 2) RM'000	ECL seumur hidup kredit terjejas (Tahap 3) RM'000	Jumlah RM'000
Pada 1 Januari 2019		207,816	112,847	140,437	461,100
Perubahan peruntukan jangkaan kerugian kredit	40(l)				
Peringkat 1: ECL selama 12 bulan		43,954	(38,648)	(5,306)	–
Peringkat 2: ECL sepanjang hayat kredit tidak terjejas		(7,828)	41,913	(34,085)	–
Peringkat 3: ECL sepanjang hayat kredit terjejas		(1,212)	(5,894)	7,106	–
Pengukuran semula peruntukan bersih		(78,117)	(1,839)	59,369	(20,587)
Pembiayaan dan pendahuluan dinyahiktiraf		(11,879)	(6,294)	(7,074)	(25,247)
Pembiayaan dan pendahuluan baharu asal		41,421	6,863	2,908	51,192
Pengkelasan semula		(5,208)	(108)	–	(5,316)
		(18,869)	(4,007)	22,918	42
Pada 31 Disember 2019		188,947	108,840	163,355	461,142
Portfolio elaun rosotnilai sebagai % dari pembiayaan dan pendahuluan kasar					2.45%
Portfolio elaun rosotnilai termasuk rizab pematuhan sebagai % dari pembiayaan dan pendahuluan kasar					2.97%

(e) Aset-aset lain

	KUMPULAN/BANK 2020 RM'000	2019 RM'000
Pendapatan belum terima	**22,816**	23,532
Pelbagai penghutang belum terima	**20,821**	78,442
	43,637	101,974

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(f) Aset hak-kegunaan

	KUMPULAN/BANK	
	Bangunan RM'000	**Jumlah RM'000**
KOS		
Pada 1 Januari 2019	17,842	17,842
Tambahan	8,118	8,118
Pelupusan	(6,406)	(6,406)
Pada 31 Disember 2019/Pada 1 Januari 2020	**19,554**	**19,554**
Tambahan	**2,703**	**2,703**
Pada 31 Disember 2020	**22,257**	**22,257**
SUSUT NILAI TERKUMPUL		
Pada 1 Januari 2019	–	–
Caj tahun semasa	3,934	3,934
Pelupusan	(948)	(948)
Pada 31 Disember 2019/Pada 1 Januari 2020	**2,986**	**2,986**
Caj tahun semasa	**1,151**	**1,151**
Pada 31 Disember 2020	**4,137**	**4,137**
AMAUN DIBAWA		
Pada 31 Disember 2019	16,568	16,568
Pada 31 Disember 2020	**18,120**	**18,120**

(g) Deposit daripada pelanggan

(i) Deposit daripada pelanggan mengikut jenis deposit

	KUMPULAN/BANK	
	2020 RM'000	**2019 RM'000**
Deposit simpanan		
Qard	**4,963,682**	3,170,377
Deposit tetap		
Tawarruq	**12,834,568**	9,528,063
Deposit lain		
Tawarruq	**354,065**	469,940
	18,152,315	13,168,380

Nota kepada Penyata Kewangan

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(g) Deposit daripada pelanggan (Sambungan)

(ii) Deposit daripada pelanggan mengikut jenis pelanggan

	KUMPULAN/BANK	
	2020 RM'000	2019 RM'000
Kerajaan dan badan berkanun	**5,842,013**	3,795,795
Perusahaan perniagaan	**6,957,255**	5,152,156
Individu	**5,308,956**	4,196,774
Lain-lain	**44,091**	23,655
	18,152,315	13,168,380

(iii) Struktur kematangan deposit tetap

	KUMPULAN/BANK	
	2020 RM'000	2019 RM'000
Matang dalam tempoh enam bulan	**8,914,665**	5,129,768
Melebihi enam bulan hingga satu tahun	**1,808,553**	4,395,294
Melebihi satu tahun hingga tiga tahun	**2,111,350**	3,001
	12,834,568	9,528,063

(h) Akaun pelaburan oleh pelanggan

	KUMPULAN/BANK	
	2020 RM'000	2019 RM'000
Akaun pelaburan tanpa had – *Sijil Simpanan Premium* Mudarabah	**3,572,254**	3,092,562

Sijil Simpanan Premium (SSP) yang ditawarkan oleh Bank, yang distrukturkan menggunakan kontrak Mudharabah, hendaklah dikelaskan sebagai akaun pelaburan di bawah DFIA. Dalam hal ini, SSP distrukturkan menggunakan Mudharabah untuk membolehkan Bank untuk menawarkan hadiah cabutan bertuah kepada pelabur dan Kerajaan Malaysia bersetuju untuk terus menjamin Bank untuk membayar balik pelaburan prinsipal kepada pelabur.

(i) Deposit dan penempatan bank dan institusi kewangan lain

	KUMPULAN/BANK	
	2020 RM'000	2019 RM'000
Bank berlesen		
Tawarruq	**99,883**	260,000
Institusi kewangan lain		
Tawarruq	**2,055,888**	2,119,985
	2,155,771	2,379,985

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(i) Deposit dan penempatan bank dan institusi kewangan lain (Sambungan)

Struktur kematangan deposit dan penempatan bank dan institusi kewangan lain

	KUMPULAN/BANK	
	2020 RM'000	**2019 RM'000**
Matang dalam tempoh enam bulan	**1,860,363**	2,110,535
Melebihi enam bulan hingga satu tahun	**295,408**	120,117
Melebihi satu tahun hingga tiga tahun	**–**	149,333
	2,155,771	2,379,985

(j) Hasil

Hasil terdiri daripada semua jenis pendapatan yang diperoleh daripada aktiviti pembiayaan, perbendaharaan, pelaburan dan perbankan Islam yang dijalankan oleh Bank.

Pendapatan daripada operasi Perbankan Islam

	KUMPULAN/BANK	
	2020 RM'000	**2019 RM'000**
Pendapatan kewangan:		
Pembiayaan dan pendahuluan	**1,039,328**	1,036,197
Wang panggilan dan deposit dengan institusi kewangan	**20,320**	9,343
Pelaburan sekuriti:		
Nilai saksama melalui pendapatan komprehensif lain	**99,041**	89,150
	1,158,689	1,134,690
Pelunasan premium tolak pertambahan diskaun bersih	**(3,667)**	(1,927)
	1,155,022	1,132,763
Pendapatan fi dan komisen:		
Caj perkhidmatan dan fi	**41,371**	40,541
Fi ke atas pembiayaan dan pendahuluan	**13,888**	22,614
Komisen	**24,026**	22,128
	79,285	85,283
Pendapatan operasi lain:		
Keuntungan ke atas pelupusan pelaburan sekuriti	**30,827**	35,148
Lain-lain	**12,763**	10,578
	43,590	45,726
	1,277,897	1,263,772

Nota kepada Penyata Kewangan

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(k) Pendapatan diperoleh daripada pelaburan dana pendeposit

		KUMPULAN/BANK	
		2020	2019
	Nota	RM'000	RM'000
Pendapatan diperoleh daripada pelaburan:			
Deposit	(i)	**993,529**	950,965
Akaun pelaburan oleh pelanggan	(ii)	**174,764**	189,146
		1,168,293	1,140,111

(i) Pendapatan diperoleh daripada deposit pelaburan

	KUMPULAN/BANK	
	2020	2019
	RM'000	RM'000
Pendapatan kewangan:		
Pembiayaan dan pendahuluan	**808,048**	779,719
Wang panggilan dan deposit dengan institusi kewangan	**15,798**	7,030
Pelaburan sekuriti:		
Nilai saksama melalui pendapatan komprehensif lain	**77,002**	67,084
	900,848	853,833
Pelunasan premium tolak pertambahan diskaun bersih	**(2,851)**	(1,450)
	897,997	852,383
Pendapatan fi dan komisen:		
Caj perkhidmatan dan fi	**32,165**	30,506
Fi ke atas pembiayaan dan pendahuluan	**10,798**	17,017
Komisen	**18,680**	16,651
	61,643	64,174
Pendapatan operasi lain:		
Keuntungan ke atas pelupusan pelaburan sekuriti	**23,967**	26,448
Lain-lain	**9,922**	7,960
	33,889	34,408
	993,529	950,965

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(k) Pendapatan diperoleh daripada pelaburan dana pendeposit (Sambungan)

(ii) Pendapatan diperoleh daripada pelaburan kepada akaun pelaburan pelanggan

	KUMPULAN/BANK	
	2020	**2019**
	RM'000	**RM'000**
Pendapatan kewangan:		
Pembiayaan dan pendahuluan	**142,138**	155,086
Wang panggilan dan deposit dengan institusi kewangan	**2,779**	1,398
Pelaburan sekuriti:		
Nilai saksama melalui pendapatan komprehensif lain	**13,545**	13,343
	158,462	169,827
Pelunasan premium tolak pertambahan diskaun bersih	**(501)**	(288)
	157,961	169,539
Pendapatan fi dan komisen:		
Caj perkhidmatan dan fi	**5,658**	6,068
Fi ke atas pembiayaan dan pendahuluan	**1,899**	3,385
Komisen	**3,286**	3,312
	10,843	12,765
Pendapatan operasi lain:		
Keuntungan ke atas pelupusan pelaburan sekuriti	**4,216**	5,260
Lain-lain	**1,744**	1,582
	5,960	6,842
	174,764	189,146

Nota kepada Penyata Kewangan

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(l) Pendapatan diperoleh daripada pelaburan dana modal Perbankan Islam

	KUMPULAN/BANK 2020 RM'000	KUMPULAN/BANK 2019 RM'000
Pendapatan kewangan:		
Pembiayaan dan pendahuluan	**89,142**	101,393
Wang panggilan dan deposit dengan institusi kewangan	**1,743**	914
Pelaburan sekuriti:		
Nilai saksama melalui pendapatan komprehensif lain	**8,495**	8,723
	99,380	111,030
Pelunasan premium tolak pertambahan diskaun bersih	**(315)**	(189)
	99,065	110,841
Pendapatan fi dan komisen:		
Caj perkhidmatan dan fi	**3,548**	3,967
Fi ke atas pembiayaan dan pendahuluan	**1,191**	2,213
Komisen	**2,061**	2,165
	6,800	8,345
Pendapatan operasi lain:		
Keuntungan ke atas pelupusan pelaburan sekuriti	**2,644**	3,440
Lain-lain	**1,095**	1,035
	3,739	4,475
	109,604	123,661

(m) Peruntukan untuk kerugian ke atas pendahuluan dan pembiayaan bersih

	Nota	KUMPULAN/BANK 2020 RM'000	KUMPULAN/BANK 2019 RM'000
Elaun bagi rosotnilai atas pembiayaan dan pendahuluan:			
Perubahan peruntukan jangkaan kerugian kredit	40(d)(iv)		
Peringkat 1: ECL selama 12 bulan		**(31,708)**	18,869
Peringkat 2: ECL sepanjang hayat kredit tidak terjejas		**(6,173)**	4,007
Peringkat 3: ECL sepanjang hayat kredit terjejas		**12,401**	(22,918)
Komitmen dan liabiliti luar jangkaan pembiayaan		**(309)**	(4,217)
Hutang lapuk			
Dipulih semula		**11,639**	14,820
Dihapus kira		**(29,736)**	(33,762)
		(43,886)	(23,201)

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(n) Pendapatan boleh diagih kepada penyimpan

	KUMPULAN/BANK	
	2020	**2019**
	RM'000	**RM'000**
Deposit daripada pelanggan		
Tawarruq	**347,056**	323,610
Qard	**11,851**	8,505
Akaun pelaburan oleh pelanggan		
Mudarabah	**24,273**	18,229
Deposit dan penempatan oleh bank dan institusi kewangan lain		
Tawarruq	**43,894**	54,033
	427,074	404,377

(o) Perbelanjaan operasi lain

	KUMPULAN/BANK	
	2020	**2019**
	RM'000	**RM'000**
Perbelanjaan kakitangan:		
Gaji dan upah	**267**	699
Kos keselamatan sosial	**3**	8
Caruman kepada Kumpulan Wang Simpan Pekerja (KWSP)	**58**	146
Perbelanjaan lain berkaitan kakitangan*	**419,223**	415,839
	419,551	416,692
Overhed lain:		
Kos penubuhan		
Sewaan premis	**62,491**	57,927
Susutnilai bagi:		
Hartanah, loji dan peralatan	**57**	58
Aset hak-kegunaan	**1,151**	3,934
Pelunasan bagi:		
Aset tak ketara	**13**	1
Sewa kelengkapan	**11**	14
Lain-lain	**163,528**	143,660
	227,251	205,594
	646,802	622,286

* Termasuk dalam perbelanjaan lain berkaitan kakitangan ialah imbuhan Jawatankuasa Syariah berjumlah untuk RM287,000 (2019: RM294,000) seperti yang dinyatakan dalam Nota 40 (p) dan pengagihan perbelanjaan kakitangan tidak langsung berjumlah RM419.16 juta (2019: RM415.68 juta).

Nota kepada Penyata Kewangan

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(p) Imbuhan Jawatankuasa Syariah

	KUMPULAN/BANK 2020 RM'000	2019 RM'000
Elaun Jawatankuasa Syariah	**287**	294

Imbuhan Jawatankuasa Syariah bagi tahun kewangan dengan jenis pecahan imbuhan

Tahun berakhir 31 Disember 2020

	Gaji RM'000	Bonus RM'000	Fi RM'000	Emolumen lain RM'000	Jumlah RM'000
Jawatankuasa Syariah:					
Dr. Ahmad Zaki Bin Salleh	**–**	**–**	**33**	**22**	**55**
Dr. Mohd Fuad Bin Md. Sawari	**–**	**–**	**13**	**5**	**18**
Dr. Mohamad Zaharuddin Bin Zakaria	**–**	**–**	**34**	**25**	**59**
Haji Selamat Bin Sirat	**–**	**–**	**10**	**4**	**14**
Abdullah Hanif Bin Hassan	**–**	**–**	**30**	**21**	**51**
Dr Asma Hakimah Binti Ab Halim	**–**	**–**	**30**	**21**	**51**
Ahmad Lutfi Bin Abdull Mutalip @ Talib	**–**	**–**	**23**	**16**	**39**
	–	**–**	**173**	**114**	**287**

Tahun berakhir 31 Disember 2019

	Gaji RM'000	Bonus RM'000	Fi RM'000	Emolumen lain RM'000	Jumlah RM'000
Jawatankuasa Syariah:					
Dr. Ahmad Zaki Bin Salleh	–	–	36	20	56
Dr. Mohd Fuad Bin Md. Sawari	–	–	30	18	48
Dr. Mohamad Zaharuddin Bin Zakaria	–	–	30	18	48
Haji Selamat Bin Sirat	–	–	30	18	48
Abdullah Hanif Bin Hassan	–	–	30	16	46
Dr Asma Hakimah Binti Ab Halim	–	–	30	18	48
	–	–	186	108	294

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(q) Zakat

Sumbangan zakat perniagaan dibuat berdasarkan prinsip Syariah dan berasaskan MASB - Technical Release-i-1. Peruntukan untuk zakat dibuat pada kadar 2.5% menggunakan model pertumbuhan terlaras. Kumpulan dan Bank memenuhi kewajipan untuk membayar zakat perniagaannya kepada pihak berkuasa zakat. Sepanjang tahun ini, selepas kelulusan Jawatankuasa Syariah, Kumpulan dan Bank telah mengedarkan zakat kepada pelbagai asnaf yang layak.

(r) Jawatankuasa Syariah

Jawatankuasa Syariah ditubuhkan di bawah 'Garis Panduan Tadbir Urus Jawatankuasa Syariah bagi Institusi Kewangan Islam' yang diterbitkan oleh Bank Negara Malaysia (BNM/RH/PD 028-100) untuk menasihati Lembaga Pengarah tentang perkara berkaitan dengan hukum Syarak dalam operasi perniagaannya dan untuk memberikan bantuan teknikal dalam memastikan produk dan perkhidmatan perbankan Islam yang ditawarkan oleh Kumpulan dan Bank mematuhi prinsip Syariah.

(s) Nisbah kecukupan modal

Jadual dibawah menunjukkan nisbah model berwajaran risiko Kumpulan dan Bank pada akhir tempoh pelaporan.

	KUMPULAN/BANK	
	2020 RM'000	**2019 RM'000**
Modal Tahap I		
Keuntungan tertahan	**1,863,057**	1,704,922
Dana perbankan Islam	**80,000**	80,000
	1,943,057	1,784,922
Tambah: Tambah semula untuk elaun rosotnilai tidak terjejas	**37,881**	–
Jumlah Modal Tahap I	**1,980,938**	1,784,922
Modal Tahap II		
Rizab pematuhan	**99,522**	99,522
Elaun rosotnilai bagi pembiayaan dan pendahuluan tidak terjejas	**335,668**	297,787
	435,190	397,309
Tolak: Kerugian peruntukan untuk elaun rosotnilai tidak terjejas	**(37,881)**	–
Jumlah Modal Tahap II	**397,309**	397,309
Modal Asas	**2,378,247**	2,182,231
Nisbah modal teras	**10.905%**	12.011%
Nisbah modal teras caj modal risiko operasi	**9.974%**	10.830%
Nisbah modal berwajaran risiko	**13.092%**	14.684%
Nisbah modal berwajaran risiko Caj Modal Risiko Operasi	**11.975%**	13.241%

Nota kepada Penyata Kewangan

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(s) Nisbah kecukupan modal (Sambungan)

Pecahan aset berwajaran risiko kasar dalam pelbagai kategori wajaran risiko:

	KUMPULAN/BANK			
	2020		2019	
Wajaran Risiko	Prinsipal RM'000	Berwajaran Risiko RM'000	Prinsipal RM'000	Berwajaran Risiko RM'000
0%	**2,602,793**	**–**	2,289,302	–
10%	**–**	**–**	–	–
20%	**3,267,860**	**653,572**	1,345,471	269,094
50%	**8,602,385**	**4,301,193**	7,221,683	3,610,842
100%	**13,210,878**	**13,210,878**	10,981,211	10,981,211
	27,683,916	**18,165,643**	21,837,667	14,861,147

	KUMPULAN/BANK	
	2020 RM'000	2019 RM'000
Aset Berwajaran Risiko Operasi	**1,694,983**	1,619,850

Berikut adalah hasil penerapan pengaturan peralihan:

	Amaun pendedahan RM'000
Tambah semula	37,881
Jumlah peruntukan Peringkat 1 dan Peringkat 2 pada tarikh pelaporan	335,668
Jumlah peruntukan Peringkat 1 dan Peringkat 2 pada tahun kewangan bermula pada tahun pilihan	297,787
Faktor tambah semula pada tahun kewangan pelaporan	100%

	Sebelum Pengaturan Peralihan RM'000	Selepas Pengaturan Peralihan RM'000
Jumlah Modal Tahap I	1,943,057	1,943,057
dimana: Jumlah tambah semula	–	37,881
Jumlah tambahan Modal Tahap I	1,943,057	1,980,938
Jumlah Modal Tahap II	435,190	435,190
dimana: Kerugian peruntukan	–	(37,881)
Jumlah pengurangan Modal Tahap II	435,190	397,309
Jumlah RWA	18,165,643	18,165,643
Modal Tahap I	10.696%	10.905%
Jumlah Modal	13.092%	13.092%

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(t) Analisis kontrak kematangan untuk liabiliti kewangan

KUMPULAN/BANK Pada 31 Disember 2020	Sehingga 1 minggu RM'000	1 minggu hingga 1 bulan RM'000	1 hingga 3 bulan RM'000	3 hingga 6 bulan RM'000	6 hingga 12 bulan RM'000	Melebihi 1 tahun RM'000	Jumlah RM'000
Liabiliti-liabiliti bukan derivatif:							
Deposit daripada pelanggan, akaun pelaburan oleh pelanggan dan deposit dan penempatan oleh bank dan institusi kewangan lain:							
Individu	**7,879,980**	**186,613**	**246,716**	**180,374**	**309,374**	**78,153**	**8,881,210**
Bukan individu	**1,758,468**	**4,103,946**	**3,852,449**	**2,897,745**	**2,254,998**	**131,524**	**14,999,130**
Liabiliti pajakan	**–**	**–**	**–**	**–**	**–**	**17,066**	**17,066**
Liabiliti-liabiliti lain	**–**	**–**	**–**	**–**	**–**	**638,382**	**638,382**
Komitmen tidak boleh dimansuhkan untuk melanjutkan kredit dan liabiliti luar jangka	**2,019,503**	**–**	**–**	**–**	**–**	**–**	**2,019,503**
	11,657,951	**4,290,559**	**4,099,165**	**3,078,119**	**2,564,372**	**865,125**	**26,555,291**

KUMPULAN/BANK Pada 31 Disember 2019	Sehingga 1 minggu RM'000	1 minggu hingga 1 bulan RM'000	1 hingga 3 bulan RM'000	3 hingga 6 bulan RM'000	6 hingga 12 bulan RM'000	Melebihi 1 tahun RM'000	Jumlah RM'000
Liabiliti-liabiliti bukan derivatif:							
Deposit daripada pelanggan, akaun pelaburan oleh pelanggan dan deposit dan penempatan oleh bank dan institusi kewangan lain:							
Individu	6,381,194	170,135	221,374	175,526	257,249	83,858	7,289,336
Bukan individu	1,262,938	4,036,441	2,261,299	1,022,414	2,434,764	333,735	11,351,591
Liabiliti pajakan	–	–	–	–	–	15,528	15,528
Liabiliti-liabiliti lain	–	–	–	–	–	362,679	362,679
Komitmen tidak boleh dimansuhkan untuk melanjutkan kredit dan liabiliti luar jangka	1,475,115	–	–	–	–	–	1,475,115
	9,119,247	4,206,576	2,482,673	1,197,940	2,692,013	795,800	20,494,249

Nota kepada Penyata Kewangan

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(u) Ringkasan posisi jurang kadar faedah portfolio bukan dagangan bagi Perbankan Islam seperti berikut:

KUMPULAN/BANK Pada 31 Disember 2020	Sehingga 1 minggu RM'000	1 minggu hingga 1 bulan RM'000	1 hingga 3 bulan RM'000	3 hingga 6 bulan RM'000	6 hingga 12 bulan RM'000	Melebihi 1 tahun RM'000	Jumlah RM'000	Kadar faedah berkesan %
Asas aktiviti bank – bukan dagangan:								
Aliran masuk								
Pembiayaan dan pendahuluan	16,563	1,585	6,924	12,144	35,265	23,214,341	23,286,822	5.25
Tunai dan baki dengan bank berlesen dan institusi kewangan lain	6,927	–	–	–	–	–	6,927	
Aset-aset lain	–	–	–	–	–	43,637	43,637	
Aliran keluar								
Deposit daripada pelanggan, akaun pelaburan oleh pelanggan dan deposit dan penempatan oleh bank dan institusi kewangan lain	(2,255,948)	(489,030)	(2,156,348)	(937,489)	(670,621)	(17,370,904)	(23,880,340)	1.75
Liabiliti-liabiliti lain	–	–	–	–	–	(655,448)	(655,448)	
Jurang kematangan bersih	(2,232,458)	(487,445)	(2,149,424)	(925,345)	(635,356)	5,231,626	(1,198,402)	
Perbendaharaan dan aktiviti pasaran modal:								
Aliran masuk								
Penempatan jangka pendek	1,438,000	–	–	–	–	–	1,438,000	1.92
Pelaburan sekuriti hutang	–	–	39,978	61,033	55,207	2,318,227	2,474,445	3.83
	1,438,000	–	39,978	61,033	55,207	2,318,227	3,912,445	
Jumlah jurang kematangan	(794,458)	(487,445)	(2,109,446)	(864,312)	(580,149)	7,549,853	2,714,043	
Aliran keluar								
Komitmen tidak boleh dimansuhkan untuk melanjutkan kredit dan liabiliti luar jangka	(403,901)	–	–	–	–	(1,615,602)	(2,019,503)	
Jumlah jurang kematangan bersih	(1,198,359)	(487,445)	(2,109,446)	(864,312)	(580,149)	5,934,251	694,540	

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(u) Ringkasan posisi jurang kadar faedah portfolio bukan dagangan bagi Perbankan Islam seperti berikut (Sambungan):

KUMPULAN/BANK Pada 31 Disember 2019	Sehingga 1 minggu RM'000	1 minggu hingga 1 bulan RM'000	1 hingga 3 bulan RM'000	3 hingga 6 bulan RM'000	6 hingga 12 bulan RM'000	Melebihi 1 tahun RM'000	Jumlah RM'000	Kadar faedah berkesan %
Asas aktiviti bank – bukan dagangan:								
Aliran masuk								
Pembiayaan dan pendahuluan	8,810	5,022	6,343	9,614	28,602	18,788,047	18,846,438	6.25
Tunai dan baki dengan bank berlesen dan institusi kewangan lain	3,734	–	–	–	–	–	3,734	
Aset-aset lain	–	–	–	–	–	101,974	101,974	
Aliran keluar								
Deposit daripada pelanggan, akaun pelaburan oleh pelanggan dan deposit dan penempatan oleh bank dan institusi kewangan lain	(1,270,141)	(320,804)	(176,557)	(408,840)	(469,654)	(15,994,931)	(18,640,927)	2.20
Liabiliti-liabiliti lain	–	–	–	–	–	(378,207)	(378,207)	
Jurang kematangan bersih	(1,257,597)	(315,782)	(170,214)	(399,226)	(441,052)	2,516,883	(66,988)	
Perbendaharaan dan aktiviti pasaran modal:								
Aliran masuk								
Penempatan jangka pendek	106,600	–	–	–	–	–	106,600	3.46
Pelaburan sekuriti hutang	–	24,922	–	–	–	2,403,422	2,428,344	3.35
	106,600	24,922	–	–	–	2,403,422	2,534,944	
Jumlah jurang kematangan	(1,150,997)	(290,860)	(170,214)	(399,226)	(441,052)	4,920,305	2,467,956	
Aliran keluar								
Komitmen tidak boleh dimansuhkan untuk melanjutkan kredit dan liabiliti luar jangka	(295,023)	–	–	–	–	(1,180,092)	(1,475,115)	
Jumlah jurang kematangan bersih	(1,446,020)	(290,860)	(170,214)	(399,226)	(441,052)	3,740,213	992,841	

Nota kepada Penyata Kewangan

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(v) Komitmen dan luar jangka

	2020			2019		
	Amaun prinsipal RM'000	**Amaun setara kredit* RM'000**	**Amaun berwajaran risiko RM'000**	**Amaun prinsipal RM'000**	**Amaun setara kredit* RM'000**	**Amaun berwajaran risiko RM'000**
Komitmen tidak boleh dimansuhkan untuk melanjutkan kredit:						
Matang tidak melebihi satu tahun	**13,346**	**–**	**–**	6,526	–	–
Matang melebihi satu tahun	**2,006,157**	**1,003,079**	**501,539**	1,468,589	734,295	367,147
	2,019,503	**1,003,079**	**501,539**	1,475,115	734,295	367,147

* Amaun kesamaan kredit dikira menggunakan faktor ubahan kredit mengikut Garis Panduan Bank Negara Malaysia.

(w) Dana Derma/Kebajikan

	KUMPULAN/BANK	
	2020 RM'000	**2019 RM'000**
Dana tidak diagihkan pada 1 Januari	**1,709**	390
Sumber dana:		
Pendapatan ketidakpatuhan Syariah	**–**	36
Lain-lain	**388**	2,973
	388	3,009
Penggunaan dana:		
Sumbangan kepada organisasi bukan berasaskan keuntungan	**(615)**	(1,690)
	(615)	(1,690)
Dana tidak diagihkan pada 31 Disember	**1,482**	1,709

40. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(x) Angka perbandingan

Sepanjang tahun kewangan, Bank telah membuat penyataan semula bagi perkara berikut dalam penyata kewangan agar bersesuaian dengan pembentangan tahun semasa.

	KUMPULAN/BANK	
	Seperti dinyatakan semula RM'000	**Seperti dinyatakan sebelumnya RM'000**
Penyata Kedudukan Kewangan pada 31 Disember 2019 *(yang mana komponennya terjejas didedahkan di bawah):*		
Hartanah, loji dan peralatan	250	315
Aset tak ketara	65	–
Deposit daripada pelanggan	13,168,380	12,861,109
Deposit dan penempatan oleh Bank dan institusi kewangan lain	2,379,985	2,687,256
Penyata Untung Rugi dan Pendapatan Komprehensif Lain pada tahun berakhir 31 Disember 2019 *(yang mana komponennya terjejas didedahkan di bawah):*		
Overhed lain:		
Hartanah, loji dan peralatan	58	59
Pelunasan aset tak ketara	1	–

41. PENYATA KEDUDUKAN KEWANGAN BAGI DANA TAKAFUL KELUARGA PADA 31 DISEMBER 2020

KUMPULAN	2020 RM'000	2019 RM'000
ASET		
Tunai dan dana jangka pendek	**90,434**	493,909
Pelaburan	**4,374,000**	3,037,394
Aset-aset lain	**49,490**	36,585
Aset ditakaful semula	**39,036**	31,117
	4,552,960	3,599,005
LIABILITI		
Liabiliti-liabiliti lain	**317,777**	331,619
Takaful dan Qard belum bayar	**10,513**	6,414
Liabiliti cukai tertunda	**28,699**	10,694
	356,989	348,727
Liabiliti/(Aset) dana pemegang polisi takaful keluarga	**4,195,971**	3,250,278
	4,552,960	3,599,005

Pendapatan operasi dihasilkan dari takaful am dan keluarga Kumpulan bagi tahun kewangan berjumlah kira-kira RM2,239.55 juta (2019: RM1,999.76 juta)

Nota kepada Penyata Kewangan

42. DIVIDEN DIBAYAR

	KUMPULAN/BANK	
	2020	**2019**
	RM'000	**RM'000**
Dividen tunai	**34,000**	10,000

43. KEMUDAHAN PEMBIAYAAN DENGAN PIHAK-PIHAK YANG TERKAIT

	KUMPULAN/BANK	
	2020	**2019**
	RM'000	**RM'000**
Pendedahan tertunggak dengan pihak berkaitan	**376,919**	382,960
Pendedahan tertunggak kepada pihak berkaitan sebagai sebahagian daripada jumlah pendedahan	**1.15%**	1.35%
Pendedahan tertunggak pendedahan pembiayaan dengan pihak berkaitan yang tidak berbayar atau ingkar	**0.00%**	0.00%

44. ANGKA PERBANDINGAN

Sepanjang tahun kewangan, Kumpulan dan Bank telah membuat penyataan semula dalam penyata kewangan agar sesuai dengan pembentangan tahun semasa.

	KUMPULAN		BANK	
	Seperti dinyatakan semula RM'000	**Seperti dinyatakan sebelumnya RM'000**	**Seperti dinyatakan semula RM'000**	**Seperti dinyatakan sebelumnya RM'000**
Penyata Kedudukan Kewangan pada 31 Disember 2019 *(yang mana komponennya terjejas didedahkan di bawah):*				
Hartanah, loji dan peralatan	531,572	636,496	498,065	602,989
Aset tak ketara	211,186	106,262	104,924	–
Deposit daripada pelanggan	22,875,146	22,597,883	22,879,704	22,602,441
Deposit dan penempatan oleh Bank dan institusi kewangan lain	2,696,574	2,973,837	2,696,574	2,973,837
Penyata Untung Rugi dan Pendapatan Komprehensif Lain pada tahun berakhir 31 Disember 2019 *(yang mana komponennya terjejas didedahkan di bawah):*				
Overhed lain:				
Hartanah, loji dan peralatan	83,935	114,116	79,690	109,871
Pelunasan aset tak ketara	39,876	9,695	30,181	–

45. PERISTIWA PENTING SEPANJANG TAHUN

(a) Pendedahan kepada sektor yang terkesan COVID-19

	KUMPULAN/BANK Pinjaman, pendahuluan dan pembiayaan Pada 31 Disember 2020		
		Lembaran imbangan	
	Amaun Kasar RM'000	Nilai Rosotnilai RM'000	Jumlah Amaun RM'000
Makanan dan minuman	**52,112**	**1,883**	**50,229**
Perjalanan dan pelancongan	**35,146**	**776**	**34,370**
Pengangkutan	**24,549**	**436**	**24,113**
Borong dan runcit	**416,099**	**23,437**	**392,662**
Jumlah	**527,906**	**26,532**	**501,374**

Termasuk dalam sektor yang terjejas adalah pinjaman, pendahuluan dan pembiayaan yang diberi melalui geran berjumlah RM218.88 juta, yang dijamin 100%.

(b) Langkah-langkah bantuan dan sokongan pelanggan bagi COVID-19

	KUMPULAN/BANK Pada 31 Disember 2020					
	Pinjaman/ pembiayaan perumahan RM'000	Pinjaman/ pembiayaan persendirian RM'000	Sewa beli belum terima RM'000	Mikro Kewangan RM'000	Lain-lain RM'000	Jumlah RM'000
Jumlah pembayaran moratorium*, bantuan pembayaran balik dan penyusunan semula ("R&R") diberikan	**12,496,983**	**12,294,856**	**1,690,381**	**521,014**	**99,316**	**27,102,550**
Bayaran balik dilanjutkan	**9,662,557**	**11,073,654**	**1,450,170**	**383,920**	**97,366**	**22,667,667**
Dilanjutkan dan membayar balik mengikut jadual yang disemak semula	**1,925,105**	**1,096,480**	**128,999**	**79,985**	**1,187**	**3,231,756**
Tidak membuat bayaran	**909,321**	**124,722**	**111,212**	**57,109**	**763**	**1,203,127**
Sebagai peratusan daripada jumlah:						
Bayaran balik dilanjutkan	**77%**	**90%**	**86%**	**74%**	**98%**	**84%**
Dilanjutkan dan membayar balik mengikut jadual yang disemak semula	**15%**	**9%**	**8%**	**15%**	**1%**	**12%**
Tidak membuat bayaran	**8%**	**1%**	**6%**	**11%**	**1%**	**4%**
	100%	**100%**	**100%**	**100%**	**100%**	**100%**

FINANCIAL STATEMENTS

CERTIFICATE OF THE AUDITOR GENERAL ON THE FINANCIAL STATEMENTS OF BANK SIMPANAN NASIONAL FOR THE YEAR ENDED 31 DECEMBER 2020

Certificate on the Audit of the Financial Statements

Opinion

I have empowered a private audit firm to undertake an audit on the financial statements of Bank Simpanan Nasional. The financial statements comprise the Statements of Financial Position as at 31 December 2020 of the Group and of the Bank and the Statements of Profit or Loss and Other Comprehensive Income, Statements of Changes in Equity and Statements of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 5 to 182.

In my opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of Bank Simpanan Nasional as at 31 December 2020, and of their financial performance and their cash flows for the year then ended in accordance with the Malaysian Financial Reporting Standards (MFRS), Financial Reporting for Development Financial Institutions issued by Bank Negara Malaysia, Treasury Circulars, Bank Simpanan Nasional Act 1974 [Act 146], Development Financial Institutions Act 2002 [Act 618], Takaful Guidelines/Circulars issued by Bank Negara Malaysia, Islamic Financial Services Act 2013 [Act 759] and Shariah requirements.

Basis for Opinion

The audit was conducted in accordance with the Audit Act 1957 and the International Standards of Supreme Audit Institutions. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my certificate. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Independence and Other Ethical Responsibilities

I am independent of the Group and of Bank Simpanan Nasional and I have fulfilled my other ethical responsibilities in accordance with the International Standards of Supreme Audit Institutions.

Information Other than the Financial Statements and Auditor's Certificate Thereon

The Board of Directors of Bank Simpanan Nasional is responsible for the other information in the Annual Report. My opinion on the Financial Statements of the Group and of the Bank does not cover the other information than the financial statements and Auditor's Certificate thereon and I do not express any form of assurance conclusion thereon.

Responsibilities of the Board of Directors for the Financial Statements

The Board of Directors is responsible for the preparation of Financial Statements of the Group and of Bank Simpanan Nasional that give a true and fair view in accordance the Malaysian Financial Reporting Standards (MFRS), Financial Reporting for Development Financial Institutions issued by Bank Negara Malaysia, Treasury Circulars, Bank Simpanan Nasional Act 1974 [Act 146], Development Financial Institutions Act 2002 [Act 618], Takaful Guidelines/Circulars issued by Bank Negara Malaysia, Islamic Financial Services Act 2013 [Act 759] and Shariah requirements. The Board of Directors is also responsible for such internal control as it is necessary to enable the preparation of the Financial Statements of the Group and of the Bank that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements of the Group and of Bank Simpanan Nasional, the Board of Directors is responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the Financial Statements of the Group and of Bank Simpanan Nasional as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Certificate that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the International Standards of Supreme Audit Institutions will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the International Standards of Supreme Audit Institutions, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

a. Identify and assess the risks of material misstatement of the Financial Statements of the Group and of Bank Simpanan Nasional, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and Bank Simpanan Nasional's internal control.

c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or Bank Simpanan Nasional's ability to continue as a going concern. If I conclude that a material uncertainty exists, I have to draw attention in my Auditor's Certificate to the related disclosures in the Financial Statements of the Group and of the Bank or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the Auditor's Certificate.

e. Evaluate the overall presentation, structure and content of the Financial Statements of the Group and of Bank Simpanan Nasional, including the disclosures and whether the Financial Statements of the Group and of the Bank represent the underlying transactions and events in a manner that achieves fair presentation.

f. Obtain sufficient appropriate audit evidence regarding the financial information of the entities and business activities within the Group to express an opinion on the Financial Statements of the Group. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I also provide the Board of Directors with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Certificate on Other Legal and Regulatory Requirements

In accordance with the requirements of Financial Reporting for Development Financial Institutions issued by Bank Negara Malaysia, Treasury Circulars, Bank Simpanan Nasional Act 1974 [Act 146], Development Financial Institutions Act 2002 [Act 618], Takaful Guidelines/Circulars issued by Bank Negara Malaysia, Islamic Financial Services Act 2013 [Act 759] and Shariah requirements, I report that the subsidiaries, of which I have not acted as auditor, are disclosed in Note 8 to the Financial Statements.

Other Matters

This certificate is made solely for the Board of Directors in accordance with Financial Reporting for Development Financial Institutions issued by Bank Negara Malaysia, Treasury Circulars, Bank Simpanan Nasional Act 1974 [Act 146], Development Financial Institutions Act 2002 [Act 618], Takaful Guidelines/Circulars issued by Bank Negara Malaysia, Islamic Financial Services Act 2013 [Act 759] and Shariah requirements, and for no other purpose. I do not assume responsibility to any other person for the content of this certificate.

(DATUK NIK AZMAN NIK ABDUL MAJID)
AUDITOR GENERAL
MALAYSIA

PUTRAJAYA
26 MARCH 2021

STATEMENT BY CHAIRMAN AND A MEMBER OF THE BOARD OF DIRECTORS

We, **ROSSANA ANNIZAH BINTI AHMAD RASHID** and **JAY KHAIRIL JEREMY BIN ABDULLAH** being the Chairman and a member of the Board of Directors of Bank Simpanan Nasional, do hereby state that in the opinion of the Board of Directors, the accompanying Statements of Financial Position, Statements of Profit or Loss and Other Comprehensive Income, Statements of Changes in Equity and Statements of Cash Flows together with the notes to the Financial Statements therein, are properly drawn up so as to give a true and fair view of the state of affairs of the Bank and the Group as at 31 December 2020 and of the results of their operation and the changes of financial position for the year ended on that date.

On behalf of the Board,

ROSSANA ANNIZAH BINTI AHMAD RASHID
CHAIRMAN

Kuala Lumpur
Date: 3 MAR 2021

JAY KHAIRIL JEREMY BIN ABDULLAH
MEMBER OF THE BOARD

Kuala Lumpur
Date: 3 MAR 2021

DECLARATION BY PRINCIPAL OFFICERS RESPONSIBLE FOR THE FINANCIAL MANAGEMENT OF BANK SIMPANAN NASIONAL

We, **ROSSANA ANNIZAH BINTI AHMAD RASHID** and **JAY KHAIRIL JEREMY BIN ABDULLAH** being the Chairman of the Board of Directors and Chief Executive, respectively who are responsible for the financial management and the accounting records of Bank Simpanan Nasional, do sincerely declare that Statements of Financial Position, Statements of Profit or Loss and Other Comprehensive Income, Statements of Changes in Equity and Statements of Cash Flows together with the notes to the Financial Statements are to the best of our knowledge and belief are correct and we make this solemn declaration conscientiously believing the declaration to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the abovenamed:)

ROSSANA ANNIZAH BINTI AHMAD RASHID)
(I/C No.: 650813-10-7476))
and
JAY KHAIRIL JEREMY BIN ABDULLAH)
(I/C No.: 761101-08-6453))
at Kuala Lumpur in Federal Territory)
date 3 MAR 2021)

Before me,

PESURUHJAYA SUMPAH
W 711
SYED KHAIRIL ANUAR
B. SYED ZAINUDIN
01/01/2021-31/12/2023
MALAYSIA
43A-1-11, JALAN 1/48A
SENTUL PERDANA
BANDAR BARU SENTUL
51000 KUALA LUMPUR
+6018 357 3015

Directors' Report

For the financial year ended 31 December 2020

The Directors of Bank Simpanan Nasional (Bank) have pleasure in presenting their report and the audited financial statements of the Group and of the Bank for the financial year ended 31 December 2020.

PRINCIPAL ACTIVITIES

The principal activities of the Bank are to carry out functions of a savings bank that is to accept deposits and to provide loans, advances and financing to customers which include Islamic banking operations.

The principal activities of the subsidiaries and associates are as disclosed in Notes 8 and 9 to the financial statements respectively.

There have been no significant changes to these principal activities during the financial year.

FINANCIAL RESULTS

	GROUP RM'000	BANK RM'000
Profit before tax expense and zakat	**369,636**	**306,868**
Tax expense and zakat	**(127,789)**	**(102,754)**
Net profit for the year	**241,847**	**204,114**
Profit attributable to:		
Owners of the Bank	**216,853**	**204,114**
Non-controlling interests	**24,994**	**–**
Net profit for the year	**241,847**	**204,114**

The results of operations of the Group and of the Bank during the financial year have not been substantially affected by any item, transaction or event of material and unusual nature.

RESERVES, PROVISIONS AND ALLOWANCES

There were no material transfers to or from reserves, provisions or allowances during the financial year other than those disclosed in the financial statements.

DIVIDEND

Cash dividend paid by the Bank in respect of the financial year ended 31 December 2019 was RM34 million.

DIRECTORS OF THE BANK

The Directors who have held office since the date of the last report and at the date of this report are as follows:

Rossana Annizah Binti Ahmad Rashid (appointed on 1 February 2020)
Dr Mastura Binti Abdul Karim (appointed on 4 December 2020)
Haji Selamat Bin Sirat
Datin Zaimah Binti Zakaria
Dato' Haji Amirudin Bin Haji Abdul Halim
Ahmad Lutfi Bin Abdull Mutalip @ Talib
Dato' Mohd Rizal Bin Mohd Jaafar
Jay Khairil Jeremy Bin Abdullah (appointed on 3 February 2021)
Datuk Yunos Bin Abd Ghani (retired on 30 November 2020)
Razali Bin Othman (resigned on 8 December 2020)

All the Directors are non-executive Directors except for Datuk Yunos Bin Abd Ghani and Jay Khairil Jeremy Bin Abdullah. All the Directors are appointed by the Ministry of Finance Malaysia.

Directors' Report

For the financial year ended 31 December 2020 (Continued)

DIRECTORS' BENEFITS

Since the end of the previous financial year, no Director of the Bank has received or become entitled to receive any benefit (other than the benefits included in the aggregate amount of emoluments received or due and receivable by Directors or the fixed salary of a full time employee of the Bank as disclosed in Note 31 to the financial statements) by reason of a contract made by the Bank or a related company with the Director or with a firm of which the Director is a member, or with a company in which the Director has substantial financial interest.

During and at the end of the financial year, no arrangements subsisted to which the Bank was a party whereby the Directors of the Bank might acquire benefits by means of the acquisition of shares in, or debentures of, the Bank or any other body corporate.

OTHER STATUTORY INFORMATION

Before the statements of financial position and statements of profit or loss and other comprehensive income of the Group and of the Bank were made out, the Directors took reasonable steps:

i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for doubtful debts; and

ii) to ensure that any current assets which were unlikely to be realized in the ordinary course of business including the value of current assets as shown in the accounting records of the Group and of the Bank had been written down to an amount which the current assets might be expected to realise.

At the date of this report, the Directors are not aware of any circumstances:

i) that would render the amount written off for bad debts or the amount of allowance for doubtful debts in the financial statements of the Group and of the Bank inadequate to any substantial extent; or

ii) that would render the values attributed to the current assets in the financial statements of the Group and of the Bank misleading; or

iii) not otherwise dealt with in this report or the financial statements that would render any amount stated in the financial statements of the Group and of the Bank misleading; or

iv) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Bank misleading or inappropriate.

At the date of this report, there does not exist:

i) any charge on the assets of the Group or of the Bank that has arisen since the end of the financial year which secures the liabilities of any other person; or

ii) any contingent liability in respect of the Group or of the Bank that has arisen since the end of the financial year.

No contingent liability or other liability of the Group and of the Bank has become enforceable, or is likely to become enforceable within the period of twelve months after the end of the financial year which, will or may substantially affect the ability of the Group and of the Bank to meet their obligations as and when they fall due.

OTHER STATUTORY INFORMATION (CONTINUED)

In the opinion of the Directors, except for those disclosed in the financial statements, the financial performance of the Group and of the Bank for the financial year ended 31 December 2020 have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of that financial year and the date of this report.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors:

ROSSANA ANNIZAH BINTI AHMAD RASHID
Chairman

JAY KHAIRIL JEREMY BIN ABDULLAH
Director

Kuala Lumpur
Date: 3 March 2021

BSN Shariah Committee's Report

السَّلَامُ عَلَيْكُمْ وَرَحْمَةُ اللهِ وَبَرَكَاتُهُ

In the name of Allah, the Most Beneficent, the Most Merciful
Praise be to Allah and peace be upon His messenger, his family and his companions.

In carrying out the roles and the responsibilities of Bank Simpanan Nasional ("the Bank") Shariah Committee as prescribed in the Shariah Governance Policy Document issued by Bank Negara Malaysia (BNM) and in compliance with our letter of appointment, we hereby submit our report for the financial year ended 31 December 2020.

The Bank's Management shall at all times be responsible for ensuring that the Bank's operation and business in relation to its Islamic banking business are conducted in accordance with Shariah principles and it is our responsibility to form an independent opinion based on our review on the operation and business of the Bank's Shariah compliant products.

We had twelve (12) meetings during the financial year in which we have reviewed, deliberated, approved and endorsed the Islamic banking related products, transactions, services, processes and documentation. In general, the following are the approved Shariah contracts applied for Shariah compliant products:

a) *Tawarruq*	:	Islamic Home Financing, Islamic Personal Financing, Islamic Micro Business, Islamic Fixed Deposit, Sijil Simpanan Premium Special Edition, Islamic Saving and e-Current Account
b) *Ujrah*	:	Islamic Credit Card
c) *Mudarabah*	:	Sijil Simpanan Premium
d) *Qard*	:	Islamic Saving Account

In performing our roles and responsibilities, we formed our opinion based on the information presented to the Committee which included examining on a test basis of each type of transaction, the relevant documentation and procedures adopted by the Bank have not violated the Shariah rules and principles. In addition, we also assessed the report from Shariah Risk of Risk Management Department as well as Shariah Review of Compliance Department and Shariah Audit of Internal Audit Department reports.

Besides, we are also assisted by the Shariah Division which is responsible to provide operational support for effective functioning of the Shariah Committee, and the Control Functions under Shariah governance comprising of Shariah Risk, Shariah Review and Shariah Audit in ensuring the effective management of Shariah non-compliance risk in the Bank.

Furthermore, we acknowledged that despite of the challenges faced by the Bank during the financial year due to the unprecedented circumstance of Covid-19 pandemic, the Bank has operationalised the moratorium and also the rescheduling and restructuring of Islamic financing facility during Covid-19 crisis in accordance to the Shariah Advisory Council (SAC) of BNM rulings on the prohibition on compounding of profit which is premised on the basis principle of beneficence (*Ihsan*) aimed at alleviating burden and financial hardships (*masyaqqah*) of customers affected by the prevailing Covid-19 pandemic.

Towards strengthening capabilities of the Shariah Committee, besides attended relevant Shariah training & courses, we have enrolled into the Shariah & Islamic banking certification program of the Certified Shariah Advisors (CSA) and Certified Shariah Practitioner (CSP) organized by Association of Shariah Advisors in Islamic Finance (ASAS).

As part of the initiative to strengthen the interaction between Shariah Committee and Board of Directors (Board) during the financial year, we together with the Board members have participated in the in-house training session coordinated by the appointed external speaker in which the program also included the engagement session between Board and Shariah Committee members. Meanwhile, to assist the roles and responsibilities by the Board on the oversight function towards Shariah-related matters, the Chairman of Shariah Committee on quarterly basis has presented the updates from Shariah Committee meeting for Board's notification, in addition to the notification of Shariah Committee minutes of meeting to the Board.

During the financial year, there was no Shariah non-compliant incidences reported to the Shariah Committee. However, we are monitoring the Bank in addressing the previous Shariah non-compliance incidences occurred in the previous financial years since the rectification processes are still ongoing.

In reliance to the above, we are in the opinion that:

1. the contracts, transactions and dealings entered by Bank Simpanan Nasional during the year ended 31 December 2020 that we have reviewed are comply with the Shariah rules and principles; and

2. the allocation of profit and charging of losses relating to investment accounts conform to the basis that had been approved by us in accordance with the Shariah rules and principles; and

3. all earnings that have been realised from sources duly approved by us have been considered to be channeled for charitable purposes; and

4. the calculation of zakat which is based on method as confirmed by relevant Zakat Authority, is in compliance with the Shariah rules and principles.

We, members of Shariah Committee of Bank Simpanan Nasional, to the best of our knowledge and beliefs, do hereby confirm that, the operations of the BSN Islamic Banking Business for the financial year ended 31 December 2020 have been conducted in conformity with the Shariah rules and principles.

On behalf of Shariah Committee:

ASSOC. PROF. DR. MOHAMAD ZAHARUDDIN ZAKARIA
Chairman of Shariah Committee

DR. ASMA HAKIMAH AB HALIM
Member of Shariah Committee

Kuala Lumpur, Malaysia
23 February 2021

Statements of Financial Position

As at 31 December 2020

		GROUP		BANK	
	Note	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
ASSETS					
Cash and short-term funds	3	**2,188,453**	888,243	**2,059,544**	847,741
Deposits and placements with banks and other financial institutions		**143,898**	160,093	**–**	–
Investment securities	4	**7,569,553**	6,945,491	**7,363,811**	6,740,165
Loans, advances and financing	5	**29,785,820**	25,434,467	**29,785,820**	25,434,467
Other assets	7	**387,491**	417,280	**187,298**	188,621
Investment in subsidiaries	8	**–**	–	**53,000**	53,000
Investment in associates	9	**126,627**	155,892	**127,877**	144,724
Property, plant and equipment	10	**527,352**	531,572	**498,048**	498,065
Right-of-use assets	11	**161,220**	169,729	**86,126**	88,402
Investment properties	12	**60,989**	52,390	**60,989**	52,390
Prepaid lease payments	13	**74,809**	75,893	**73,324**	74,390
Intangible assets	14	**234,120**	211,186	**103,909**	104,924
Deferred tax assets	24	**86,057**	72,343	**88,481**	74,362
Family takaful fund assets	41	**4,552,960**	3,599,005	**–**	–
Total assets		**45,899,349**	38,713,584	**40,488,227**	34,301,251
LIABILITIES AND EQUITY					
Deposits from customers	15	**27,782,240**	22,875,146	**27,785,964**	22,879,704
Investment accounts of customers	16	**3,572,254**	3,092,562	**3,572,254**	3,092,562
Deposits and placements of banks and other financial institutions	17	**2,663,923**	2,696,574	**2,663,923**	2,696,574
Deferred income	18	**958,680**	517,009	**958,680**	517,009
Retirement benefit obligations	19	**649,281**	510,086	**649,281**	510,086
Borrowings and financing from institutions	20	**264,790**	220,869	**264,790**	220,869
Lease liabilities	21	**159,231**	164,383	**81,741**	82,645
Other liabilities	22	**1,311,651**	1,226,132	**965,121**	891,357
Provision for tax and zakat	23	**67,362**	133,445	**66,825**	131,668
Family takaful fund liabilities	41	**356,989**	348,727	**–**	–
Family takaful policy holders' fund	41	**4,195,971**	3,250,278	**–**	–
Total liabilities		**41,982,372**	35,035,211	**37,008,579**	31,022,474
EQUITY					
Retained earnings		**1,601,552**	1,585,719	**1,443,294**	1,440,200
Other reserves		**2,038,279**	1,840,502	**2,036,354**	1,838,577
Total reserves		**3,639,831**	3,426,221	**3,479,648**	3,278,777
Accumulated non-controlling interests		**277,146**	252,152	**–**	–
Total equity		**3,916,977**	3,678,373	**3,479,648**	3,278,777
Total liabilities and equity		**45,899,349**	38,713,584	**40,488,227**	34,301,251
COMMITMENTS AND CONTIGENCIES	36	**2,147,829**	1,723,746	**2,146,717**	1,710,727

The accompanying notes form an integral part of the financial statements

Statements of Profit or Loss and Other Comprehensive Income

For the year ended 31 December 2020

	Note	GROUP 2020 RM'000	GROUP 2019 RM'000	BANK 2020 RM'000	BANK 2019 RM'000
Revenue	25	**2,886,839**	2,901,993	**2,035,597**	2,131,623
Interest income	26	**574,305**	663,712	**568,835**	654,806
Interest expense	27	**(121,518)**	(192,701)	**(130,085)**	(197,131)
Net interest income		**452,787**	471,011	**438,750**	457,675
Fees and commissions income	28	**821,632**	776,884	**79,153**	97,412
Other operating income	29	**213,005**	197,625	**109,712**	115,633
Other operating expenses	30	**(65,540)**	(55,748)	**(61,820)**	(47,600)
Net income from Islamic banking operations	40	**850,823**	859,395	**850,823**	859,395
Total net income		**2,272,707**	2,249,167	**1,416,618**	1,482,515
Personnel expenses	31	**(760,069)**	(764,209)	**(663,511)**	(672,468)
Other overheads	32	**(1,077,122)**	(960,462)	**(392,777)**	(359,578)
Operating profit before impairment allowance		**435,516**	524,496	**360,330**	450,469
(Allowance)/writeback for impairment on loans, advances and financing	33	**(37,365)**	38,740	**(37,365)**	38,740
Writeback/(allowance) for impairment on investment in associates	9	**2,378**	(37,384)	**(16,097)**	(43,368)
Operating profit after impairment allowance		**400,529**	525,852	**306,868**	445,841
Share of loss after tax of associates	9	**(30,893)**	(20,639)	**–**	–
Profit before tax expense and zakat		**369,636**	505,213	**306,868**	445,841
Tax expense	34	**(120,751)**	(157,231)	**(100,754)**	(135,688)
Zakat	23	**(7,038)**	(5,181)	**(2,000)**	(1,588)
Net profit for the year		**241,847**	342,801	**204,114**	308,565
Net profit for the year attributable to:					
Owners of the Bank		**216,853**	318,546	**204,114**	308,565
Non-controlling interests	8	**24,994**	24,255	**–**	–
Net profit for the year		**241,847**	342,801	**204,114**	308,565

The accompanying notes form an integral part of the financial statements

Statements of Profit or Loss and Other Comprehensive Income

For the year ended 31 December 2020

	Note	GROUP 2020 RM'000	GROUP 2019 RM'000	BANK 2020 RM'000	BANK 2019 RM'000
Net profit for the year		**241,847**	342,801	**204,114**	308,565
Other comprehensive (loss)/income, net of tax and deferred tax:					
Items that will not be reclassified to profit or loss:					
Remeasurement of defined benefits obligation		**(64,963)**	–	**(64,963)**	–
Items that may be reclassified to profit or loss:					
Investment securities at fair value through other comprehensive income		**95,720**	206,310	**95,720**	206,310
Other comprehensive income for the year, net of tax and deferred tax		**30,757**	206,310	**30,757**	206,310
Total comprehensive income for the year		**272,604**	549,111	**234,871**	514,875
Total comprehensive income for the year attributable to:					
Owners of the Bank		**247,610**	524,856	**234,871**	514,875
Non-controlling interests	8	**24,994**	24,255	**–**	–
Total comprehensive income for the year		**272,604**	549,111	**234,871**	514,875

The accompanying notes form an integral part of the financial statements

Consolidated Statement of Changes in Equity

For the year ended 31 December 2020

GROUP	Note	General Reserve* RM'000	Capital Reserve** RM'000	Fair Value Reserve RM'000	Regulatory Reserve*** RM'000	Revaluation Reserve RM'000	Retained Earnings RM'000	Total Reserves RM'000	Non-Controlling Interests RM'000	Total Equity RM'000
		Attributable to the owners of the Bank								
		Non-distributable					Distributable			
At 1 January 2019		100,000	1,237,748	8,954	131,283	1,925	1,431,455	2,911,365	227,897	3,139,262
Net profit for the year		–	–	–	–	–	318,546	318,546	24,255	342,801
Other comprehensive income for the year		–	–	206,310	–	–	–	206,310	–	206,310
Total comprehensive income for the year		–	–	206,310	–	–	318,546	524,856	24,255	549,111
Dividend paid	42	–	–	–	–	–	(10,000)	(10,000)	–	(10,000)
Transfer to capital reserve		–	154,282	–	–	–	(154,282)	–	–	–
At 31 December 2019		100,000	1,392,030	215,264	131,283	1,925	1,585,719	3,426,221	252,152	3,678,373
At 1 January 2020		**100,000**	**1,392,030**	**215,264**	**131,283**	**1,925**	**1,585,719**	**3,426,221**	**252,152**	**3,678,373**
Net profit for the year		**–**	**–**	**–**	**–**	**–**	**216,853**	**216,853**	**24,994**	**241,847**
Other comprehensive income/(loss) for the year		**–**	**–**	**95,720**	**–**	**–**	**(64,963)**	**30,757**	**–**	**30,757**
Total comprehensive income for the year		**–**	**–**	**95,720**	**–**	**–**	**151,890**	**247,610**	**24,994**	**272,604**
Dividend paid	42	**–**	**–**	**–**	**–**	**–**	**(34,000)**	**(34,000)**	**–**	**(34,000)**
Transfer to capital reserve		**–**	**102,057**	**–**	**–**	**–**	**(102,057)**	**–**	**–**	**–**
At 31 December 2020		**100,000**	**1,494,087**	**310,984**	**131,283**	**1,925**	**1,601,552**	**3,639,831**	**277,146**	**3,916,977**

* General reserve represents capital injection by the Ministry of Finance.

** Capital reserve is maintained in accordance with the needs of Section 39 of the Development Financial Institutions Act 2002, by transferring 50% (2019: 50%) profit after tax and zakat. The minimum requirement to establish the said reserve is disclosed in Note 39(b) (vi).

*** Regulatory reserves represent the Group's compliance with BNM's Revised Policy Documents on Financial Reporting and Financial Reporting for Islamic Banking Institutions with effect from 1 July 2018, whereby the domestic banking subsidiaries must maintain, in aggregate, loss allowance for non-credit impaired exposures and regulatory reserves of no less than 1% of total credit exposures, net of loss allowance for credit-impaired exposures.

Prior to 1 July 2018, the Group complies with BNM's Policy on Classification and Impairment Provisions for Loans/Financing, to maintain, in aggregate, the collective impairment allowances and regulatory reserves of no less than 1.2% of total outstanding loans/financing, net of individual impairment allowances.

The accompanying notes form an integral part of the financial statements

Statement of Changes in Equity

For the year ended 31 December 2020

BANK	Note	General Reserve* RM'000	Capital Reserve** RM'000	Fair Value Reserve RM'000	Regulatory Reserve*** RM'000	Retained Earnings RM'000	Total Reserves RM'000
		Attributable to the owners of the Bank					
		Non-distributable				Distributable	
At 1 January 2019		100,000	1,237,748	8,954	131,283	1,295,917	2,773,902
Net profit for the year		–	–	–	–	308,565	308,565
Other comprehensive income for the year		–	–	206,310	–	–	206,310
Total comprehensive income for the year		–	–	206,310	–	308,565	514,875
Dividend paid	42	–	–	–	–	(10,000)	(10,000)
Transfer to capital reserve		–	154,282	–	–	(154,282)	–
At 31 December 2019		100,000	1,392,030	215,264	131,283	1,440,200	3,278,777
At 1 January 2020		**100,000**	**1,392,030**	**215,264**	**131,283**	**1,440,200**	**3,278,777**
Net profit for the year		**–**	**–**	**–**	**–**	**204,114**	**204,114**
Other comprehensive income/(loss) for the year		**–**	**–**	**95,720**	**–**	**(64,963)**	**30,757**
Total comprehensive income for the year		**–**	**–**	**95,720**	**–**	**139,151**	**234,871**
Dividend paid	42	**–**	**–**	**–**	**–**	**(34,000)**	**(34,000)**
Transfer to capital reserve		**–**	**102,057**	**–**	**–**	**(102,057)**	**–**
At 31 December 2020		**100,000**	**1,494,087**	**310,984**	**131,283**	**1,443,294**	**3,479,648**

* General reserve represents capital injection by the Ministry of Finance.

** Capital reserve is maintained in accordance with the needs of Section 39 of the Development Financial Institutions Act 2002, by transferring 50% (2019: 50%) profit after tax and zakat. The minimum requirement to establish the said reserve is disclosed in Note 39(b) (vi).

*** Regulatory reserves represent the Group's compliance with BNM's Revised Policy Documents on Financial Reporting and Financial Reporting for Islamic Banking Institutions with effect from 1 July 2018, whereby the domestic banking subsidiaries must maintain, in aggregate, loss allowance for non-credit impaired exposures and regulatory reserves of no less than 1% of total credit exposures, net of loss allowance for credit-impaired exposures.

Prior to 1 July 2018, the Group complies with BNM's Policy on Classification and Impairment Provisions for Loans/Financing, to maintain, in aggregate, the collective impairment allowances and regulatory reserves of no less than 1.2% of total outstanding loans/financing, net of individual impairment allowances.

Statements of Cash Flows

For the year ended 31 December 2020

	GROUP		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES				
Profit before tax expense and zakat	**369,636**	505,213	**306,868**	445,841
Adjustments for:				
Net amortisation of premiums	**4,795**	17,976	**4,795**	17,976
Depreciation of property, plant and equipment	**70,523**	83,935	**66,750**	79,690
Depreciation of right-of-use assets	**27,304**	26,137	**20,868**	21,485
Depreciation of investment properties	**1,352**	580	**1,352**	580
Amortisation of prepaid lease payments	**1,085**	1,085	**1,067**	1,067
Amortisation of intangible assets	**53,101**	39,876	**33,460**	30,181
Property, plant and equipment written off	**2,051**	2,448	**1,660**	1,118
Reversal of provisions of property, plant and equipment	**1,416**	5,180	**–**	330
Impairment loss on property, plant and equipment	**4,072**	–	**4,072**	–
Net loss/(gain) on disposal of property, plant and equipment	**146**	(23)	**146**	(21)
Net gain on termination of right-of-use assets	**(1,736)**	(821)	**(1,644)**	(821)
Expected credit loss provision for loans, advances and financing	**9,014**	(89,242)	**9,014**	(89,242)
Allowance for impairment on investment securities	**1,250**	–	**1,250**	–
(Writeback)/allowance for impairment on investment in associates	**(2,378)**	37,384	**16,097**	43,368
Bad debts written off	**57,773**	78,064	**57,773**	78,064
Share of loss after tax of associates	**30,893**	20,639	**–**	–
Net gains on investment securities	**(82,176)**	(101,037)	**(72,049)**	(89,608)
Finance costs on lease liabilities	**6,933**	5,737	**3,215**	3,142
Post-retirement medical benefits	**9,703**	9,374	**9,703**	9,374
Post-retirement medical benefits adjustment	**(400)**	–	**(400)**	–
Retirement/gratuity benefits	**31,678**	30,698	**31,678**	30,698
Other long-term employee benefits	**1,488**	1,436	**1,488**	1,436
Dividend income	**(2,747)**	(8,577)	**(1,914)**	(6,571)
Utilisation of government grant	**93**	450	**93**	450
Operating profit before working capital changes	**594,869**	666,512	**495,342**	578,537

Statements of Cash Flows

For the year ended 31 December 2020

	GROUP		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Changes in deposits and placements of banks and other financial institutions	**16,195**	(70,217)	**–**	–
Changes in loans, advances and financing	**(4,418,140)**	(2,424,853)	**(4,418,140)**	(2,424,853)
Changes in other assets	**29,789**	18,344	**1,323**	38,795
Changes in deposits from customers	**4,907,094**	2,363,193	**4,906,260**	2,363,114
Changes in investment accounts of customers	**479,692**	(256,671)	**479,692**	(256,671)
Changes in deposits and placements of financial institutions	**(32,651)**	(206,134)	**(32,651)**	(206,134)
Changes in other liabilities	**85,519**	36,402	**73,764**	12,096
Cash flows generated from operations	**1,662,367**	126,576	**1,505,590**	104,884
Tax paid	**(183,991)**	(103,586)	**(163,159)**	(82,686)
Tax refunded	**–**	44,368	**–**	44,368
Zakat paid	**(5,405)**	(7,483)	**(367)**	(3,890)
Post-retirement medical benefits paid	**(2,271)**	(2,068)	**(2,271)**	(2,068)
Retirement/Gratuity benefits paid	**(13,476)**	(11,541)	**(13,476)**	(11,541)
Other long-term employee benefits paid	**(907)**	(730)	**(907)**	(730)
Net cash generated from operating activities	**1,456,317**	45,536	**1,325,410**	48,337
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES				
Proceeds from disposal of property, plant and equipment	**6,795**	345	**268**	138
Purchase of property, plant and equipment	**(81,749)**	(94,323)	**(80,125)**	(80,748)
Purchase of investment properties	**(2,706)**	(1,761)	**(2,706)**	(1,761)
Purchase of intangible assets	**(82,315)**	(69,280)	**(32,445)**	(29,327)
Purchase of investment securities	**(2,601,342)**	(2,718,913)	**(2,596,056)**	(2,707,484)
Dividend received	**2,747**	8,577	**1,914**	6,571
Proceeds from disposal of investment securities	**2,180,108**	2,743,397	**2,165,111**	2,717,717
Net cash used in investing activities	**(578,462)**	(131,958)	**(544,039)**	(94,894)
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES				
Proceeds from borrowings and financing from institutions	**55,705**	200,000	**55,705**	200,000
Repayment of borrowings and financing from institutions	**(11,784)**	(12,999)	**(11,784)**	(12,999)
Repayment of lease liabilities	**(29,144)**	(27,779)	**(21,067)**	(20,989)
Grant received from Government	**441,578**	150,000	**441,578**	150,000
Dividend paid to Government	**(34,000)**	(10,000)	**(34,000)**	(10,000)
Net cash generated from financing activities	**422,355**	299,222	**430,432**	306,012

	GROUP		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
NET INCREASE IN CASH AND CASH EQUIVALENTS	**1,300,210**	212,800	**1,211,803**	259,455
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	**888,243**	675,443	**847,741**	588,286
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	**2,188,453**	888,243	**2,059,544**	847,741
CASH AND CASH EQUIVALENTS REPRESENT:				
Cash and short-term funds (Note 3)	**2,188,453**	888,243	**2,059,544**	847,741
CASH OUTFLOWS FOR LEASES AS A LESSEE				
Included in net cash from financing activities:				
Payment of lease liabilities	**(29,144)**	(27,779)	**(21,067)**	(20,989)
Total cash outflows for leases	**(29,144)**	(27,779)	**(21,067)**	(20,989)

CHANGES IN LIABILITIES FROM FINANCING ACTIVITIES:

BANK	1 January 2020 RM'000	Cash flows RM'000	Non-cash changes RM'000	31 December 2020 RM'000
Borrowings and financing from institutions	**220,869**	**43,921**	**–**	**264,790**
Lease liabilities	**82,645**	**(21,067)**	**20,163**	**81,741**
Total liabilities from financing activities	**303,514**	**22,854**	**20,163**	**346,531**

BANK	1 January 2019 RM'000	Cash flows RM'000	Non-cash changes RM'000	31 December 2019 RM'000
Borrowings and financing from institutions	33,868	187,001	–	220,869
Lease liabilities	–	(21,334)	103,979	82,645
Total liabilities from financing activities	33,868	165,667	103,979	303,514

Notes to the Financial Statements

PRINCIPAL ACTIVITIES AND GENERAL INFORMATION

Bank Simpanan Nasional is incorporated under the Bank Simpanan Nasional Act 1974 and domiciled in Malaysia. The registered office of the Bank is located at Wisma BSN, 117, Jalan Ampang, 50450 Kuala Lumpur.

The consolidated financial statements as at and for the year ended 31 December 2020 comprises the Bank and its subsidiaries (together referred to as the Group and individually referred to as Group entities) and the Group's interest in associates. The financial statements of the Bank as at and for the financial year ended 31 December 2020 do not include other entities.

The principal activities of the Bank are to carry out the functions of a savings bank that is to accept deposits and to provide loans, advances and financing to customers which include Islamic banking operations.

The principal activities of the subsidiaries and associates are disclosed in Notes 8 and 9 respectively. There have been no significant changes to these principal activities during the financial year.

These financial statements have been approved and authorised for issue by the Board of Directors on 3 March 2021.

1. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

(a) Statement of compliance

The financial statements of the Group and of the Bank have been prepared in accordance with Malaysian Financial Reporting Standards (MFRS) issued by the Malaysian Accounting Standards Board (MASB), as modified by Bank Negara Malaysia (BNM) guidelines, Treasury Circulars, Bank Simpanan Nasional Act 1974, Development Financial Institutions Act 2002 (DFIA), Takaful Guidelines/Circulars issued by Bank Negara Malaysia, Islamic Financial Services Act 2013 (IFSA) and Shariah requirements, where applicable.

Application of new and Amendments to MFRSs

Amendments to MFRSs during the current financial year

In the current financial year, the Group and the Bank have adopted all the Amendments to MFRS issued by MASB that are relevant to the operations and effective for accounting period that begin on or after 1 January 2020:

- Amendments to MFRS 3, *Business combinations – Definition of a Business*
- Amendments to MFRS 101, *Presentation of Financial Statements* and MFRS 108, *Accounting Policies, Change in Accounting Estimates and Errors – Definition of Material*
- Amendments to MFRS 9, *Financial Instruments*, MFRS 139, *Financial Instruments; Recognition and Measurements* and MFRS 7, *Financial Instruments*, MFRS 16, *Leases: Disclosures – Interest Rate Benchmark Reform*
- Amendments to MFRS 16, *Leases – COVID 19 Related Rent Concessions*

The initial application of the amendments did not have ay material financial impacts to the current period and prior period financial statements of the Group and the Bank.

<u>Effective for annual periods commencing on or after 1 January 2021:</u>

- Amendments to MFRS 9, *Financial Instruments,* MFRS 139, *Financial Instruments; Recognition and Measurements* and MFRS 7, *Financial Instruments,* MFRS 4, *Insurance Contracts* MFRS 16, *Leases: Disclosures – Interest Rate Benchmark Reform – Phase 2*

1. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

(a) Statement of compliance (Continued)

New and Amendments to MFRSs that have been issued but are not yet effective (Continued)

Effective for annual periods commencing on or after 1 January 2022:

- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Standards 2018–2020)*
- Amendments to MFRS 3, *Business Combinations – Reference to the Conceptual Framework*
- Amendments to MFRS 9, *Financial Instruments (Annual Improvements to MFRS Standards 2018–2020)*
- Amendments to Illustrative Examples accompanying MFRS 16, *Leases (Annual Improvements to MFRS Standards 2018–2020)*
- Amendments to MFRS 116, *Property, Plant and Equipment – Proceeds before Intended Use*
- Amendments to MFRS 37, *Provisions, Contingent Liabilities and Contingent Assets - Onerous Contracts – Cost of Fulfilling a Contract*

Effective for annual periods commencing on or after 1 January 2023:

- MFRS 17, *Insurance Contracts*
- Amendments to MFRS101, *Presentation of Financial Statements – Classification of Liabilities as Current or Non-current*

Effective date yet to be confirmed:

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Directors anticipate that the abovementioned accounting standards and amendments will be adopted in the annual financial statements of the Group and the Bank when they become effective and that the adoption of these amendments will have no material impact on the financial statements of the Group and of the Bank in the period initial application except for MFRS 17.

MFRS 17 introduces consistent accounting for all insurance contracts based on a current measurement model. MFRS 17 requires entities that issue insurance contracts to recognise and measure a group of insurance contracts at: (i) a risk-adjusted present value of future cash flows that incorporates information that is consistent with observable market information; plus (ii) an amount representing the unearned profit in the group of contracts. The financial effects arising from the adoption of this standard are still being assessed by the Group.

(b) Basis of measurement

The financial statements of the Group and of the Bank have been prepared on the historical cost basis, except for certain assets and financial instruments that are measured at revalued amounts or fair values at the end of each reporting period, as explained in Note 2. Historical cost is generally based on the fair value of the consideration given in exchange for assets. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group and the Bank take into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of MFRS 2, leasing transactions that are within the scope of MFRS 16 and measurements that have some similarities to fair value but are not fair value, such as net realisable value in MFRS 102 or value-in-use in MFRS 136.

Notes to the Financial Statements

1. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

(b) Basis of measurement (Continued)

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group and the Bank can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The Group and the Bank recognise transfers between levels of the fair value hierarchy as of the date of event or change in circumstances that caused the transfers.

(c) Functional and presentation currency

These financial statements are presented in Ringgit Malaysia (RM), which is the Group's and the Bank's functional currency. All financial information is presented in RM and has been rounded to the nearest thousand, unless otherwise stated.

(d) Use of estimates and judgements

In the preparation of the financial statements, management is required to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the financial statements in the period in which the estimate is revised and in any future periods affected.

Significant areas of estimation, uncertainty and critical judgements used in applying accounting policies that have significant effect in determining the amounts recognised in the financial statements include the following:

(i) Fair value estimation of financial instruments

For financial instruments measured at fair value, where the fair values cannot be derived from active markets, these fair values are determined using a variety of valuation techniques, including the use of mathematical models. Whilst the Group and the Bank generally use widely recognised valuation models with market observable inputs, judgement is required where market observable data are not available. Such judgement normally incorporates assumptions that other market participants would use in their valuations, including assumptions about interest/profit rate yield curves, exchange rates, volatilities and prepayment and default rates.

(ii) Impairment losses on loans, advances and financing

The impairment losses computed based on the Expected Credit Losses (ECL) models are outputs of complex models with several underlying assumptions regarding the choice of variable inputs and their interdependencies. Elements of the ECL models that are considered to be accounting judgements and estimates include:

- Criteria for assessing if there has been a significant increase in credit risk, which includes qualitative assessment, to determine whether financial assets should be measured based on lifetime ECL rather than 12-month ECL
- The segmentation of financial assets, when their ECL is assessed on a collective basis
- Development of ECL models, including formulas applied and choices of inputs
- Determination of correleation between macroeconomic scenarios, and economic inputs, such as unemployment levels and consumer price index (CPI), and their effect on Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD)
- Selection of forward-looking macroeconomic scenarios and their probability weightings, to derive the economic inputs into the ECL models

1. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

(d) Use of estimates and judgements (Continued)

(ii) Impairment losses on loans, advances and financing (Continued)

Overlays and adjustments for ECL amid COVID-19 environment

As the current MFRS 9 models are not expected to generate the levels of ECL with sufficient reliability in view of the unprecedented and on-going COVID-19 pandemic, overlays and post-model adjustments have been applied to determine a sufficient overall level of ECL for the year ended and as at 31 December 2020.

These overlays and post-model adjustments were taken to reflect the latest macroeconomic outlook not captured in the model outcome and the potential impact to delinquencies and defaults when the various relief and support measures are expiring in 2021.

The overlays and post-model adjustments involved a significant level of judgement and reflect the management's views of possible severities of the pandemic and paths of recovery in the forward looking assessment for ECL estimation purposes.

The adjusted downside scenario assumes a continuous restrictive economic environment due to COVID-19 until the second quarter of 2021, the impact of these post-model adjustments were estimated at portfolio level, remain outside the core MFRS 9 processes. The total overlays for ECL inclusive of the macro-economic adjustments maintained by the Bank as at 31 December 2020 are RM73.61 million.

The Bank has updated related parameters for ECL computation and MEVs. Considering the current pandemic situation, the Bank has taken all necessary measures and imposed the following overlays:

- Adjusted its probability weighted outcomes from 85% -15% (upside and downside) to 50% - 50%
- Maintained its PD rates to by taking into consideration PD population up to 30 September 2019
- Applied lifetime ECL to Stage 1 borrowers who are of non-government servants operating in vulnerable economies sectors
- Applied lifetime ECL to Stage 1 borrowers who are of non-government servants, operating in non-vulnerable economies sectors but still are on financial assistance as of reporting period

In addition, the Bank has continued to apply 100% LGD for long-outstanding borrowers, as well as high-risk borrowers.

Day 1 MFRS 9 modification loss relating to COVID-19

Under the Financial Reporting for Development Financial Institutions policy document issued by Bank Negara Malaysia on 28 July 2020, in accordance with Section 75 of the Development Financial Institutions Act 2002 in Malaysia and Section 26D of the Financial Reporting Act 1997 in Malaysia, Developmnet Financial Institutions (DFI) are allowed to apply the modified accounting treatment for any modifications made to contractual cash flows of loans/financing, including payments deferred under moratoriums provided by the development financial institutions, durng the two financial years beginning on or after 1 January 2020, with the details as follows:

a. Duration of modified accounting treatment

DFI shall make a one-time election in 2020 to apply the modified accounting treatment and once an election is made, the requirement shall apply for two financial years beginning on or after 1 January 2020.

b. Comparison of accounting treatment in accordance with MFRS and modified accounting treatment

Accounting treatment in accordance with MFRS

The modification gain or loss that arises as at the contractual cash flow modification date is recognised in the profit or loss immediately by recalculating the gross carrying amount of the loan/financing based on the present value of the modified cash flows discounted at the loan or financing's original effective interest/profit rate.

Notes to the Financial Statements

1. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

(d) Use of estimates and judgements (Continued)

(ii) Impairment losses on loans, advances and financing (Continued)

Day 1 MFRS 9 modification loss relating to COVID-19 (Continued)

b. Comparison of accounting treatment in accordance with MFRS and modified accounting treatment

Modified accounting treatment

No modification gain or loss is recorded against the gross carrying amount of the loan/financing as at the contractual cash flow modification date.

Instead, a new and revised effective interest/profit rate is calculated that exactly discounts the modified remaining cash flows to the gross carrying amount of the loan/financing as at the contractual cash flow modification commencement date.

Disclosures

DFI which apply this modified accounting treatment shall disclose the fact of this adoptiong in the basis of preparation of the financial statements, together with the duration of the application and a comparison of the financial impact of applying the accounting treatment in accordance with MFRS and the modified accounting treatment.

The impact on the application of the modified accounting treatment are as below:

	GROUP/BANK Financial Impact As at 31 December 2020	
	Modified accounting treatment RM'000	Accordance with MFRS 9 RM'000
Statements of Financial Position:		
Gross loans, advances and financing	30,599,876	30,599,876
Revision of the original EIR for the year	(14,944)	14,944
Deferred modification loss moratoriums	–	(313,782)
Revised gross loans, advances and financing	30,584,932	30,301,038
Statements of Profit or Loss and Other Comprehensive Income:		
Profit before tax expense and zakat	321,812	321,812
Revision of the original EIR for the year	(14,944)	–
Deferred modification loss moratoriums	–	(313,782)
Revised profit before tax expense and zakat	306,868	8,030
Statement of Changes in Equity:		
Retained earnings	1,458,238	1,458,238
Revision of the original EIR for the year	(14,944)	–
Deferred modification loss moratoriums	–	(313,782)
Revised retained earnings	1,443,294	1,144,456

The Group and the Bank estimated the modification loss by recalculating the carrying amount for a sample of the loans, advances and financing, by discounting the modified cash flows using the original effective interest rate. The resulted impact then extrapolated based on the type, tenure and average prevailing effective rate of the total loans, advances and financing. The Group and the Bank will perform a detailed assessment in the next financial year and any differences will be corrected in the next financial year.

1. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

(d) Use of estimates and judgements (Continued)

(iii) Deferred tax assets

Deferred tax assets are recognised for deductible temporary differences to the extent that it is probable that sufficient future taxable profit will be available against which the deductible temporary differences can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon likely timing and level of future taxable profit together with future tax planning strategies.

(iv) Retirement benefit obligations

The present value of defined benefit plan obligations depends on a number of factors which are determined using a number of assumptions.

The assumptions used in determining the net cost for retirement benefits include the discount rate, medical inflation rate and salary increment rate. Any changes in assumptions will impact the carrying amount of the defined benefit plan obligations.

The Group and the Bank determine the appropriate discount rate at the end of each reporting period. It is used to determine the present value of estimated future cash outflows expected to be required to settle the defined benefit plan obligations. In determining the appropriate discount rate, the Group and the Bank consider the interest rate of high-quality corporate bonds denominated in the currency which the benefit will be paid and that have terms to maturity approximating the terms of related defined benefit plan obligations.

Key assumptions used in estimating the future obligations of the Group and the Bank arising from the post-retirement medical benefits, retirement/gratuity benefits and other long-term employee benefits are disclosed in Note 19.

(v) Extension options in relation to leases

Some leases of office buildings contains extension options exercisable by the Group and the Bank up to one year before the end of the non-cancellable contract period. Where practicable, the Group and the Bank seek to include extension options in new leases to provide operational flexibility. The extension options held are exercisable only by the Group and the Bank and not by the lessors. The Group and the Bank assess at lease commencement whether it is reasonably certain to exercise the extension options. The Group and the Bank reassess whether it is reasonably certain to exercise the options if there is a significant event or significant change in circumstances within their control.

The Group and the Bank assessed that it is reasonably certain to exercise the extension option, and continues to maintain that assumption as at 31 December 2020.

(vi) Provision for wakalah fee/Financing for Individual Special Account (ISA) and Protection Unit Account (PUA)

Provision for wakalah fee

A provision is made to record certain future expected losses, if any, to the Takaful Operator arising from servicing of individual policy contracts with participants.

a. Singgle contribution productsl

Provision is estimated based on actuarial present value of future maintenance expense.

b. Other products

Provision is estimated based on discounted future net cash flows to the Takaful Operator using an actuarial method consistent with that used for non-unit reserving in a conventional life insurer called sterling reserves methodology.

The assumptions used are consistent with that used in the valuation of Tabarru' fund and the Takaful Operator expense assumptions are based on the Group's experience study.

Notes to the Financial Statements

1. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

(d) Use of estimates and judgements (Continued)

(vi) Provision for wakalah fee/Financing for Individual Special Account (ISA) and Protection Unit Account (PUA) (Continued)

Financing for ISA and PUA

The Group provides financing to participants to settle outstanding Tabarru' charges to the family takaful fund for amounts which are in shortfall in each participant's ISA and PUA fund. Allowance for impairment loss is made to these financing by using an estimated lapse ratio of the certificates involved. Subsequent to the financing, allowance for impairment loss will be reversed up to the original amount provided for certificates of participants which were topped-up above their shortfall whilst impairment loss is written off for those certificates/benefits which are lapsed.

(vii) Takaful

Takaful receivables are recognised when due and measured on initial recognition at the fair value of the consideration received or receivable. Subsequent to initial recognition, takaful receivables are measured at amortised cost, using the effective profit method.

If there is objective evidence that the takaful receivable is impaired, the Group reduces the carrying amount of the takaful receivables accordingly and recognises that impairment loss in profit or loss. The Group gathers the objective evidence that a takaful receivable is impaired using the same process adopted for financial assets carried at amortised cost. The impairment loss is calculated under the same method used for these financial assets. The processes are described in Note 2(i) (vi). Takaful receivables are derecognised when the derecognition criteria for financial assets have been met.

(viii) Family takaful fund - Provision for outstanding claims

For group family business, provision is made for the cost of claims, together with the related expenses and incurred but not reported for accident and health cover at the end of each reporting period. The ultimate cost of outstanding claims is estimated by using a range of standard actuarial claims projection techniques, such as Chain Ladder, Bornheutter-Ferguson and Ultimate Loss Ratio methods by a qualified actuary of the Group. As with all projections, there are elements of uncertainty and thus the projected future claims experience may be different from its actual claims experience due to the level of uncertainty involved in projecting future claims experience based on past claims experience.

These uncertainties arise from changes in underlying risks, changes in spread of risks, timing and amounts of claims settlement as well as uncertainties in the projection model and underlying assumptions.

(ix) Family takaful fund - Actuarial reserves

Adjustments to the liabilities at end of each reporting period are recorded in profit or loss. Profits originated from margins of adverse deviations on run-off contracts, are recognised in profit or loss over the life of the contract, whereas losses are fully recognised in profit or loss during the first year of run-off.

The liability is derecognised when the contract expires, is discharged or is cancelled. At the end of each reporting period, an assessment is made of whether the recognised family takaful liabilities are adequate by using an existing liability adequacy test.

Any inadequacy is recorded in profit or loss by establishing technical reserves for the loss. In subsequent periods, the liability for a block of business that has failed the adequacy test is based on the assumptions that are established at the time of the loss recognition. Losses resulting from liability adequacy testing can be reversed in future years if the impairment no longer exists.

As with all projections, there are elements of uncertainty and thus the projected liabilities may be different from its actual liabilities due to the significant level of uncertainty involved in the discount rate used as well as mortality and morbidity assumptions.

2. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, and have been applied consistently by the Group entities, unless otherwise stated.

(a) Basis of consolidation

(i) Subsidiaries and business combination

The consolidated financial statements incorporate the financial statements of the Bank and entities controlled by the Bank and its subsidiaries. Control is achieved when the Bank:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect the investee's return.

The Bank reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Bank has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Bank considers all relevant facts and circumstances in assessing whether or not the Bank's voting rights in an investee are sufficient to give it power, including:

- the size of the Bank's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Bank, other vote holders or other parties;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Bank has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Bank obtains control over the subsidiary and ceases when the Bank loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in profit or loss from the date the Bank gains control until the date when the Bank ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Bank and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Bank and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Bank.

Notes to the Financial Statements

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Basis of consolidation (Continued)

(i) Subsidiaries and business combination (Continued)

When the Group loses control of a subsidiary, a gain or loss is recognised in profit or loss and is calculated as the difference between:

a. the aggregate of the fair value of the consideration received and the fair value of any retained interest; and

b. the previous carrying amount of the assets (including goodwill), liabilities of the subsidiary and any non-controlling interests.

All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the relevant assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable MFRSs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under MFRS 9, *Financial Instruments* or, when applicable, the cost on initial recognition of an investment in an associate.

Business combination

Acquisitions of subsidiaries and businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value which is calculated as the sum of the acquisition-date fair values of assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and equity instruments issued by the Group in exchange for control of the acquiree. Acquisition-related costs are recognised in profit or loss as incurred.

At acquisition date, the identifiable assets acquired and liabilities assumed are recognised at their fair value, except for:

- deferred tax assets or liabilities and assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with MFRS 112 *Income Taxes* and MFRS 119 *Employee Benefits* respectively;
- liabilities or equity instruments related to the share-based payment arrangements of the acquiree or share-based payment arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with MFRS 2 *Share-based Payment* at the acquisition date; and
- assets (or disposal groups) that are classified as held-for-sale in accordance with MFRS 5 *Non-current Assets Held for Sale and Discontinued Operations* are measured in accordance with that Standard.

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. If, after reassessment, the net of the acquisition-date amounts of the identifiable assets acquired and liabilities assumed exceeds the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the acquirer's previously held equity interest in the acquiree (if any), the excess is recognised immediately in profit or loss as a bargain purchase gain.

Non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation may be initially measured either at fair value or at the non-controlling interests' proportionate share of the recognised amounts of the acquiree's identifiable net assets. The choice of measurement basis is made on a transaction-by-transaction basis. Other types of non-controlling interests are measured at fair value or, when applicable, on the basis specified in another MFRS.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Basis of consolidation (Continued)

(i) Subsidiaries and business combination (Continued)

Business combination (Continued)

Where the consideration transferred by the Group in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with corresponding adjustments against goodwill. Measurement period adjustments are adjustments that arise from additional information obtained during the "measurement period" (which cannot exceed one year from the acquisition date) about facts and circumstances that existed at the acquisition date.

The subsequent accounting for changes in the fair value of contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration that is classified as an asset or liability is remeasured at subsequent reporting dates in accordance with MFRS 9, *Financial Instruments* or MFRS 137 *Provisions, Contingent Liabilities and Contingent Assets*, as appropriate, with the corresponding gain or loss being recognised in profit or loss.

Where a business combination is achieved in stages, the Group's previously held equity interests in the acquiree are remeasured to fair value at the acquisition date (i.e. the date when the Group attains control) and the resulting gain or loss, if any, is recognised in profit or loss. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognised in other comprehensive income are reclassified to profit or loss, where such treatment would be appropriate if that interest were disposed of.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period (see above), or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed as of the acquisition date that, if known, would have affected the amounts recognised at that date.

Subsidiaries

Investment in subsidiaries which are eliminated on consolidation, are stated at cost less impairment losses, if any, in the Bank's separate financial statements unless the investment is classified as held- for-sale or distribution. The cost of investment includes transaction costs.

(ii) Investments in associates

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The results and assets and liabilities of associates are incorporated in these consolidated financial statements using the equity method of accounting, except when the investment, or a portion thereof, is classified as held for sale, in which case it is accounted for in accordance with MFRS 5. Under the equity method, an investment in an associate is initially recognised in the consolidated statement of financial position at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the associate. When the Group's share of losses of an associate exceeds the Group's interest in that associate (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate), the Group discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate.

Notes to the Financial Statements

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Basis of consolidation (Continued)

(ii) Investments in associates (Continued)

An investment in an associate is accounted for using the equity method from the date on which the investee becomes an associate. On acquisition of the investment in an associate, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognised immediately in profit or loss in the period in which the investment is acquired.

The requirements of MFRS 136, *Impairment of Assets* are applied to determine whether it is necessary to recognise any impairment loss with respect to the Group's investment in an associate. When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with MFRS 136 *Impairment of Assets* as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with MFRS 136 to the extent that the recoverable amount of the investment subsequently increases.

The Group discontinues the use of the equity method from the date when the investment ceases to be an associate, or when the investment is classified as held-for-sale. When the Group retains an interest in the former associate and the retained interest is a financial asset, the Group measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition in accordance with MFRS 9, *Financial Instruments*. The difference between the carrying amount of the associate at the date the equity method was discontinued, and the fair value of any retained interest and any proceeds from disposing of a part interest in the associate is included in the determination of the gain or loss on disposal of the associate. In addition, the Group accounts for all amounts previously recognised in other comprehensive income in relation to that associate on the same basis as would be required if that associate had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognised in other comprehensive income by that associate would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Group reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) when the equity method is discontinued.

The Group continues to use the equity method when an investment in an associate becomes an investment in a joint venture. There is no remeasurement to fair value upon such changes in ownership interests.

When the Group reduces its ownership interest in an associate but the Group continues to use the equity method, the Group reclassifies to profit or loss the proportion of the gain or loss that had previously been recognised in other comprehensive income relating to that reduction in ownership interest if that gain or loss would be reclassified to profit or loss on the disposal of the related assets or liabilities.

When a group entity transacts with an associate of the Group, profits and losses resulting from the transactions with the associate are recognised in the Group's consolidated financial statements only to the extent of the Group's interest in the associate that are not related to the Group.

(b) Foreign currency transactions

Transactions in foreign currencies are translated to the respective functional currencies of Group entities at the exchange rates on the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies at the end of each reporting period are translated to the functional currency at the exchange rate on that date.

Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are translated to the functional currency at the exchange rate at the date that the fair value was determined. Foreign currency differences arising on retranslation are recognised in profit or loss.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Interest and financing income and expense

For all financial instruments measured at amortised cost and profit-bearing financial assets classified as fair value through profit or loss and fair value through other comprehensive income, income and expense are recognised under "Revenue" and "Interest expense" respectively using the effective interest/profit method.

The effective interest/profit method is a method of calculating the amortised cost of a financial asset or liability and of allocating the profit income or expense over the relevant period. The effective interest/profit rate is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or liability.

The calculation takes into account all contractual terms of the financial instruments (for example, prepayment options) but does not consider future credit losses. Significant fees and transaction costs integral to the effective interest/profit rate, as well as premiums or discounts are also considered.

For impaired assets where the value of the financial assets has been written down as a result of an impairment loss, profit income continues to be recognised using the profit rate used to discount the future cash flows for the purpose of measuring the impairment loss.

(d) Fee and commission income and expense

Fee and commission income and expense that are integral to the effective interest/profit rate on a financial asset or financial liability are included in the measurement of effective interest/profit rate.

Other fee and commission income – including account servicing fees, investment management fees, sales commission, placement fees and syndication fees – is recognised as and when the related services are performed. If a loan commitment is not expected to result in the draw-down of a loan, then the related loan commitment fee is recognised on a straight-line basis over the commitment period.

A contract with a customer that results in a recognised financial instrument in the Group's financial statements may be partially in the scope of MFRS 9 and partially in the scope of MFRS 15. If this is the case, then the Group first applies MFRS 9 to separate and measure the part of the contract that is in the scope of MFRS 9 and then applies MFRS 15 to the residual.

Other fee and commission expenses mainly related to transaction and service fees, which are recognised as expense once the services are received.

Wakalah fees, commission expenses and management expenses

In accordance with the principles of Wakalah, as approved by the Shariah Committee and agreed between the participant and the Takaful Operator, an agreed percentage of the gross contribution will be charged by the Takaful Operator on an upfront basis to the general takaful and family takaful funds as wakalah fees.

The wakalah fees charged by the Takaful Operator from the participants are used to pay all management expenses and commission expenses incurred by the Takaful Operator, which were incurred on behalf of the general takaful and family takaful funds. All management expenses are recognised by the Takaful Operator as incurred.

Commission expenses, which are costs directly incurred in securing contributions on takaful certificates are recognised by the Takaful Operator as incurred and properly allocated to the periods in which it is probable they give rise to income.

(e) Dividend

Dividends are recognised in profit or loss as dividend income when the right to receive payment is established.

Notes to the Financial Statements

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Rental income

Rental income from investment properties is recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease. Rental income from subleased property is recognised as other income.

(g) Government grants

Government grants are recognised initially as deferred income at fair value when there is reasonable assurance that they will be received and that the Bank will comply with the conditions associated with the grant; they are then recognised in profit or loss as other income on a systematic basis over the useful life of the assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Bank with no future related costs are recognised in profit or loss in the period in which they become receivable.

The benefit of a government loan at a below-market rate of interest is treated as a government grant, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates.

(h) Income tax

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that they are related to a business combination or items recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous financial years.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profits. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that sufficient future taxable profits will be available against which those deductible temporary differences, unused tax losses and unused tax credits can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group and the Bank expect, at the end of each reporting period, to recover or settle the carrying amount of their assets and liabilities.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient future taxable profits will be available to allow all or part of the assets to be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group and the Bank intend to settle their current tax assets and liabilities on a net basis.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Financial Instruments

(i) Recognition and initial measurement

A financial asset or a financial liability is recognised when, and only when, the Group or the Bank becomes a party to the contractual provisions of the instruments.

A financial asset (unless it is a trade receivable without significant financing component) or a financial liability is initially measured at fair value plus or minus, for an item not a fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issuance. A trade receivable without a significant financing component is initially measured at the transaction price.

An embedded derivative is recognised separately from the host contract where the hose contract is not a financial asset, and accounted for separately if, and only if, the derivative is not closely related to the economic characteristics and risks of the host contract where the host contract is not measured at fair value through profit or loss. The host contract, in the event an embedded derivative is recognised separately, is accounted for in accordance with policy applicable to the nature of the host contract.

(ii) Financial instrument categories and subsequent measurement

Financial Assets

Categories of financial assets are determined on initial recognition and are not reclassified subsequent to their initial recognition unless the Group or the Bank changes its business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting period following the change of the business model.

a. Amortised cost

Amortised cost category comprises financial assets that are held within a business model whose objective is to hold assets to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The financial assets are not designated as fair value through profit or loss. Subsequent to initial recognition, these financial assets are measured at amortised cost using the effective interest/profit method. The amortised cost is reduced by impairment losses. Interest/Profit income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Interest/Profit income is recognised by applying effective interest/profit rate to the gross carrying amount except for credit impaired financial assets (see Note 2(i) (vi)) where the effective interest/profit rate is applied to the amortised cost.

b. Fair value through other comprehensive income

Debt investments

Fair value through other comprehensive income category comprises debt investment where it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the debt investment, and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The debt investment is not designated as fair value through profit or loss. Interest/Profit income calculated using the effective interest/profit method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in other comprehensive income. On derecognition, gains and losses accumulated in other comprehensive income are reclassified to profit or loss.

Interest/Profit income is recognised by applying effective interest/profit rate to the gross carrying amount except for credit impaired financial assets (see Note 2(i) (vi)) where the effective interest/profit rate is applied to the amortised cost.

Notes to the Financial Statements

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Financial Intruments (Continued)

(ii) Financial instrument categories and subsequent measurement (Continued)

Financial Assets (Continued)

b. Fair value through other comprehensive income (Continued)

Equity investments

This category comprises investment in equity that is not held for trading, and the Group and the Bank irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income. This election is made on an investment-by-investment basis. Dividends are recognised as income in profit or loss unless the dividend clearly represents recovery of part of the cost of investment. Other net gains and losses are recognised in other comprehensive income. On derecognition, gains and losses accumulated in other comprehensive income are not reclassified to profit or loss.

c. Fair value through profit or loss

All the financial assets not measured at amortised cost or fair value through other comprehensive income as described above are measured at fair value through profit or loss. This includes derivative financial assets (except for a derivative that is a designated and effective hedging instrument). On initial recognition, the Group or the Bank may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at fair value through other comprehensive income as at fair value through profit or loss if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets categorised as fair value through profit or loss are subsequently measured at their fair value. Net gains or losses, including any interest or dividend income, are recognised in profit or loss.

All financial assets, except for those measured at fair value though profit or loss and equity investments measured at fair value through other comprehensive income, are subject to impairment assessment (see Note 2(i) (vi)).

Financial liabilities

The categories of financial liabilities at initial recognition are as follows:

a. Fair value through profit or loss

Fair value through profit or loss category comprises financial liabilities that are derivatives (except for derivative that is a financial guarantee contract or a designated and effective hedging instrument), contingent consideration in a business combination and financial liabilities that are specifically designated into this category upon initial recognition.

On initial recognition, the Group or the Bank may irrevocably designate a financial liability that otherwise meets the requirements to be measured at amortised cost as at fair value through profit or loss:

(i) If doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise;

(ii) A group of financial liabilities or assets and financial liabilities is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the group is provided internally on that basis to the Group's key management personnel; or

(iii) If a contract contains one or more embedded derivatives and the host is not a financial asset in the scope of MFRS 9, where the embedded derivative significantly modifies the cash flows and separation is not prohibited.

Financial liabilities categorised as fair value through profit or loss are subsequently measured at their fair value with gains or losses, including any interest expense are recognised in profit or loss.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Financial Intruments (Continued)

(ii) Financial instrument categories and subsequent measurement (Continued)

Financial liabilities (Continued)

a. Fair value through profit or loss (Continued)

For financial liabilities where it is designated as fair value through profit or loss upon initial recognition, the Group and the Bank recognise the amount of change in fair value of the financial liability that is attributable to change in credit risk in other comprehensive income and remaining amount of the change in fair value in profit or loss, unless the treatment of the effects of changes in the liability's credit risk would create or enlarge an accounting mismatch.

b. Amortised cost

Other financial liabilities not categorised as fair value through profit or loss are subsequently measured at amortised cost using the effective interest/profit method.

Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gains or losses on derecognition are also recognised in profit or loss.

(iii) Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument.

Financial guarantees issued are initially measured at fair value. Subsequently, they are measured at higher of:

- the amount of the loss allowance determined in accordance to MFRS 9; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance to the principles of MFRS 15, *Revenue from Contracts with Customers*.

(iv) Derecognition

A financial asset or part of it is derecognised when, and only when, the contractual rights to the cash flows from the financial asset expire or are transferred, or control of the asset is not retained or substantially all of the risks and rewards of ownership of the financial asset are transferred to another party. On derecognition of financial asset, the difference between the carrying amount of the financial asset and the sum of consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

A financial liability or a part of it is derecognised when, and only when, the obligation specified in the contract is discharged, cancelled or expires. A financial liability is also derecognised when its terms are modified and the cash flows of the modified liability are substantially different, in which case, a new financial liability based on modified terms is recognised at fair value. On derecognition of a financial liability, the difference between the carrying amount of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

(v) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group or the Bank currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and liability simultaneously.

Notes to the Financial Statements

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Financial Intruments (Continued)

(vi) Impairment

Financial Assets

The Group and the Bank recognise loss allowances for expected credit losses on financial assets measured at amortised cost and debt investments measured at fair value through other comprehensive income. Expected credit losses are a probability-weighted estimate of credit losses.

The Group and the Bank measure loss allowances at an amount equal to lifetime expected credit loss, except for debt securities are measured at at fair value through other comprehensive income that are determined to have low credit risk at the reporting date, cash and bank balance, other debt securities and other financial assets for which credit risk has not increased significantly since initial recognition, which are measured at 12-month expected credit loss.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit loss, the Group and the Bank compare the risk of a default occuring on the financial asset at the reporting date with the risk of a default occurring on the financial asset at the date of initial recognition. In making this assessment, the Group and the Bank consider reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's and the Banks's historical experience and informed credit assessment and including forward-looking information, where available.

The Group and the Bank presume that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group and the Bank have reasonable and supportable information that demonstrate otherwise.

The Group and the Bank consider that default has occurred when a financial asset is more than 90 days past due, unless the Group and the Bank have reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of the asset, while 12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within the 12 months after the reporting period. The maximum period considered when estimating expected credit losses is the maximum contractual period over which the Group and the Bank are exposed to credit risk.

An impairment loss in respect of financial assets measured at amortised cost is recognised in profit or loss and the carrying amount of the asset is reduced through use of an allowance account.

An impairment loss in respect of debt investments measured at fair value through other comprehensive income is recognised in profit or loss and the allowance account is recognised in other comprehensive income.

At the end of each reporting period, the Group and the Bank assess whether financial assets carried at amortised cost and debt securities at fair value through other comprehensive income are credit-impaired. A financial asset is credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial assets have occurred.

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group or the Bank determines the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written-off could still be subject to enforcement activities in order to comply with the Group's and the Bank's procedures for recovering the amounts due..

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Impairment of non-financial assets

The carrying amount for the non-financial assets of the Group and the Bank are reviewed at the end of each reporting period to determine whether there are any indications of impairment. If any such indications exist, the asset's recoverable amount is estimated and an impairment loss is recognised in profit or loss of the Group and the Bank.

The policies on impairment of non-financial assets are summarised as follows:

Other assets such as property, plant and equipment, investments in subsidiaries and associates, right-of-use assets, investment properties and intangible assets are reviewed for objective indications of impairment at the end of each reporting period or whenever there is any indication that these assets may be impaired. Where such indications exist, impairment loss is determined as the excess of the asset's carrying value over its recoverable amount (greater of value-in-use or fair value less costs of disposal) and is recognised in profit or loss. Any reversal of an impairment loss for these assets is recognised in profit or loss. The carrying amount is increased to its revised recoverable amount, provided that the amount does not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset in prior years.

(k) Cash and cash equivalents

Cash and cash equivalents consist of cash and bank balances with licensed banks and other financial institutions and money at call and deposit placements maturing within one month. For purpose of the statement of cash flows, cash and cash equivalents consist of cash and short term funds with original maturity of within one month which are subject to an insignificant risk of changes in value.

(l) Loans, advances and financing

Loans, advances and financing are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and which the Group and the Bank do not intend to sell immediately or in the near term. The Group's and the Bank's financing consist of sale-based contracts (namely Bai' Bithaman Ajil, Bai' Innah, Tawarruq), lease-based contracts (namely Ijarah) and Ujrah contracts.

When the Group and the Bank purchase a financial asset and simultaneously enter into an agreement to resell the asset (or a substantially similar asset) at a fixed price on a future date (reverse repo or stock borrowing), the arrangement is accounted for as a loan or advance, and the underlying asset is not recognised in the Group's and the Bank's financial statements.

Loans, advances and financing are initially measured at fair value plus incremental direct transaction costs and subsequently measured at amortised cost using the effective interest/profit method, except when the Group and the Bank choose to carry the loans, advances and financing at fair value through profit or loss as described in Note 2(i) (ii).

(m) Investment securities

The 'investment securities' caption in the statements of financial position includes:

- debt investment securities measured at amortised cost (see Note 2(i) (ii)) these are initially measured at fair value plus incremental direct transaction costs, and subsequently at their amortised cost using the effective interest/profit method;
- debt and equity investment securities mandatorily measured at fair value through profit or loss or designated as at fair value through profit or loss; these are at fair value with changes recognised immediately in profit or loss;
- debt securities measured at fair value through other comprehensive income; and
- equity investment securities designated as at fair value through other comprehensive income.

Notes to the Financial Statements

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(m) Investment securities (Continued)

For debt securities measured at fair value through other comprehensive income, gains and losses are recognised in other comprehensive income, except for the following, which are recognised in profit or loss in the same manner as for financial assets measured at amortised cost:

- interest/profit revenue using the effective interest/profit method; and
- ECL and reversals; and foreign exchange gains and losses.

When a debt security measured at fair value through other comprehensive income is derecognised, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss.

The Group and the Bank elect to present in other comprehensive income changes in the fair value of certain investments in equity instruments that are not held for trading. The election is made on an instrument-by-instrument basis on initial recognition and is irrevocable.

Gains and losses on such equity instruments are never reclassified to profit or loss and no impairment is recognised in profit or loss. Dividends are recognised in profit or loss unless they clearly represent a recovery of part of the cost of the investment, in which case they are recognised in other comprehensive income. Cumulative gains and losses recognised in other comprehensive income are transferred to retained earnings on disposal of an investment.

(n) Provisions

A provision is recognised if, as a result of a past event, the Group and the Bank have a present legal or constructive obligation that can be reliably estimated, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(i) Onerous contracts

A provision for onerous contracts is recognised when the expected benefits to be derived by the Group and the Bank from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Group and the Bank recognise any impairment loss on the assets associated with that contract.

(ii) Provision for wakalah fee

A provision for wakalah fee is made to record certain future expected losses to the shareholders' fund arising from servicing of individual policy contracts with participants.

a. Single contribution products

Provision is estimated based on actuarial present value of future maintenance expenses.

b. Other products

The provision is estimated based on discounted future net cash flows to the shareholders' fund using an actuarial method consistent with that used for non-unit reversing in a conventional life insurer called sterling reserves methodology.

Assumptions used are consistent with that used in the valuation of Tabarru' fund and the Takaful Operator's expense assumptions are based on the Takaful Operator's expenses study.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(o) Contingencies

(i) Contingent liabilities

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be reliably estimated, the obligation is not recognised in the statements of financial position and is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Where the Group or the Bank enters into financial guarantee contracts to guarantee the indebtedness of others within its group, the Group or the Bank considers these to be insurance arrangements, and accounts for them as such. In this respect, the Group or the Bank treats the guarantee contract as a contingent liability until such time as it becomes probable that the Group or the Bank will be required to make a payment under the guarantee.

(ii) Contingent assets

Where it is not probable that there is an inflow of economic benefits, or the amount cannot be reliably estimated, the asset is not recognised in the statements of financial position and is disclosed as a contingent asset, unless the probability of inflow of economic benefits is remote. Possible entitlements, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent assets, unless the probability of inflow of economic benefits is remote.

(p) Property, plant and equipment

(i) Recognition and measurement

All items of property, plant and equipment are measured at cost less any accumulated depreciation and any accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset and any other costs directly attributable in bringing the asset to working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

When significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Reclassification to investment property

When the use of a property changes from owner-occupied to investment property, the property is measured at cost and reclassified as investment property.

(iii) Subsequent costs

The cost of replacing a component of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Group and the Bank and its cost can be measured reliably. Costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

Notes to the Financial Statements

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(p) Property, plant and equipment (Continued)

(iv) Depreciation

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment from the date that they are available for use. Freehold land is not depreciated. Property, plant and equipment under construction are not depreciated until the assets are ready for their intended use.

The estimated useful lives for the current and comparative periods are as follows:

- buildings — 50 years
- major components — 25 - 30 years
- plant and equipment — 5 - 7 years
- fixtures and fittings — 5 - 7 years
- motor vehicles — 5 - 7 years
- renovations — 7 years

The depreciable amount is determined after deducting the residual value. Depreciation methods, useful lives and residual values are reassessed at the end of each reporting period, and adjusted as appropriate.

(v) Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the assets and is recognised in profit or loss.

(q) Investment properties

Investment properties are properties which are owned or right-of-use assets held under a lease contract to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes.

Investment properties which are owned are measured initially at cost. Cost includes expenditure that is directly attributable to the acquisition of the investment property. The cost of self-constructed investment property includes the cost of materials and direct labour, any other costs directly attributable to bringing the investment property to a working condition for their intended use and capitalised borrowing costs. Right-of-use asset held under a lease contract that meets the definition of investment property is initially measured similarly as other right-of-use assets. Depreciation is charged to profit or loss on a straight-line basis over the estimated useful lives of 25 to 50 years.

(r) Leases

(i) Definition of a lease

A contract is, or contains, a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group and the Bank assess whether:

- the contract involves the use of an identified asset – this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- the customer has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- the customer has the right to direct the use of the asset. The customer has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the customer has the right to direct the use of the asset if either the customer has the right to operate the asset; or the customer designed the asset in a way that predetermines how and for what purpose it will be used.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(r) Leases (Continued)

(i) Definition of a lease (Continued)

At inception or on reassessment of a contract that contains a lease component, the Group and the Bank allocate the consideration in the contract to each lease and non-lease component on the basis of their relative stand-alone prices. However, for leases of properties in which Group and the Bank are a lessee, it has elected not to separate non-lease components and will instead account for the lease and non-lease components as a single lease component.

(ii) Recognition and initial measurement

a. As a lessee

The Group and the Bank recognise a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the respective Group and the Bank entities' incremental borrowing rate. Generally, the Group and the Bank entities use their incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments less any incentives receivable;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as the commencement date;
- amounts expected to be payable under a residual value guarantee;
- the exercise price under a purchase option that the Group and the Bank are reasonably certain to exercise; and
- penalties for early termination of a lease unless the Group and the Bank reasonably certain not to terminate early.

The Group and the Bank exclude variable lease payments that are linked to future performance or usage of the underlying asset from the lease liability. Instead, these payments are recognised in profit or loss in the period in which the performance or use occurs.

The Group and the Bank have elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group and the Bank recognise the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

b. As a lessor

When the Group and the Bank act as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

To classify each lease, the Group and the Bank make an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease.

Notes to the Financial Statements

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(r) Leases (Continued)

(iii) Subsequent measurement

a. As a lessee

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is measured at amortised cost using the effective interest/profit method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a revision of in-substance fixed lease payments, or if there is a change in the Group's and the Bank's estimate of the amount expected to be payable under a residual value guarantee, or if the Group changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

b. As a lessor

The Group and the Bank recognise lease payments received under operating leases as income on a straight-line basis over the lease term as part of "revenue".

(s) Leasehold land/Prepaid lease payments

Leasehold land that normally has an indefinite economic life and title is not expected to pass to the lessee by the end of the lease term is treated as an operating lease. The upfront payment made on entering into or acquiring a leasehold land is accounted for as prepaid lease payments, are amortised over the lease term in accordance with the pattern of benefits provided except for leasehold land classified as investment property.

(t) Intangible assets

(i) Intangible assets

Intangible assets that are acquired, which have finite useful lives, are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

(ii) Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in profit or loss as incurred.

(iii) Amortisation

Other intangible assets are amortised from the date that they are available for use. Amortisation is based on cost of an assets less its residual value. Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets.

The estimated useful lives for the current and comparative periods are as follows:

- computer software and licences 3 - 10 years

Amortisation methods, useful lives and residual values are reviewed at the end of each reporting period and adjusted, if appropriate.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(u) Interest, financing and related expense recognition

Interest expense and attributable profit (on activities relating to Islamic banking operations) on deposits and borrowings of the Group and the Bank are recognised using the effective interest/profit method.

(v) Employee benefits

(i) Short-term benefits

Short-term employee benefit obligations in respect of salaries, annual bonuses, paid annual leave and sick leave are measured on an undiscounted basis and are expensed as the related service is provided.

A liability is recognised for the amount expected to be paid under short-term cash bonus if the Group and the Bank have a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be reliably estimated.

(ii) Employees' Provident Fund

The Group's and the Bank's contributions to the Employees' Provident Fund are charged to profit or loss in the year to which they relate. Once the contributions have been paid, the Group and the Bank have no further payment obligations.

(iii) Defined benefit plans

Contributions to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions. The Group and the Bank have no further payment obligations once these contributions have been paid.

For defined benefit retirement plan, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each reporting period. The latest actuarial valuation was undertaken on 31 December 2020.

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the statements of financial position with a charge or credit recognised in other comprehensive income in the period in which they occur.

Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability. Defined benefit costs are categorised as follows:

a. Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
b. Net interest expense or income; and
c. Remeasurement.

The Group and the Bank present the first two components of defined benefit costs in profit or loss as staff costs.

The retirement benefit obligations recognised in the statements of financial position represent the actual deficit or surplus in the Group's and the Bank's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds and reductions in future contributions to the plan.

Notes to the Financial Statements

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(v) Employee benefits (Continued)

(iv) Termination benefits

Termination benefits are recognised as an expense when the Group and the Bank are committed demonstrably, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognised if the Group and the Bank have made an offer of voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated. Benefits that are payable more than 12 months after the financial period are discounted to their present value.

(v) Other long-term employee benefits

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group and the Bank in respect of services provided by employees up to the end of the reporting period.

Remeasurement is recognised in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss. Other long-term employee benefits costs are categorised as follows:

a. Service cost;

b. Net interest expense or income; and

c. Remeasurement.

(w) Family takaful fund

The family takaful fund is maintained in accordance with the requirements of the Islamic Financial Services Act, 2013, and includes actuarial liabilities, seed money (where applicable) and participants account.

The participants account consists of the accumulated surplus attributable to the participants determined by the annual actuarial valuation of the family takaful fund's unallocated surplus by a qualified actuary of the Group, net asset value attributable to unit holders and other reserves, as applicable. Any actuarial deficit in the family takaful fund will be made good by the Takaful Operator via a benevolent loan or Qard. Surplus distributable to participants is determined after deducting claims/benefits paid and payable, retakaful, provisions, reserves, commissions, management expenses, as well as repayment of Qard, if any, and distributed in accordance with the terms and conditions prescribed by the Shariah Committee of the Group.

(i) Contribution income

Contribution is recognised as soon as the amount of the contribution can be reliably measured.

Investment-linked business

First contribution income is recognised on the assumption of risk and subsequent contributions are recognised on a cash basis. Subsequent risk is assumed based on sufficiency of units of the participant.

Non-linked business

First contribution income is recognised from inception date and subsequent contribution is recognised when it is due. At the end of each reporting period, all due contributions are accounted for to the extent that they can be reliably measured.

(ii) Investment-linked business

Investments of investment-linked business are measured at their fair values. Any increase or decrease in the value of these investments is taken into profit or loss.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(w) Family takaful fund (Continued)

(iii) Provision for outstanding claims

A liability for outstanding claims is recognised when a claimable event occurs and/or the Group is notified.

Claims and provisions for claims arising from family takaful certificates, including settlement costs less retakaful recoveries, are accounted for using the case basis method and for this purpose, the benefits payable under family takaful certificate are recognised as follows:

a. Maturity or other takaful certificate benefit payments due on specified dates are treated as claims payable on the due dates.

b. Death, surrender and other benefits without due dates are treated as claims payable on the date of receipt of intimation of death of the participant or occurrence of contingency covered.

3. CASH AND SHORT-TERM FUNDS

	GROUP		BANK	
	2020 RM'000	**2019 RM'000**	**2020 RM'000**	**2019 RM'000**
Cash and bank balances with licensed banks and other financial institutions	**636,555**	535,424	**579,544**	502,141
Money at call and deposit placements maturing within one month	**1,551,898**	352,819	**1,480,000**	345,600
	2,188,453	888,243	**2,059,544**	847,741

4. INVESTMENT SECURITIES

		GROUP		BANK	
	Note	**2020 RM'000**	**2019 RM'000**	**2020 RM'000**	**2019 RM'000**
Investment securities at fair value through other comprehensive income	4(a)	**7,234,314**	6,546,944	**7,234,314**	6,546,944
Investment securities at fair value through profit or loss	4(b)	**335,239**	398,547	**129,497**	193,221
		7,569,553	6,945,491	**7,363,811**	6,740,165

Notes to the Financial Statements

4. INVESTMENT SECURITIES (CONTINUED)

(a) Investment securities at fair value through other comprehensive income

	GROUP/BANK	
	2020 RM'000	2019 RM'000
Money market instruments:		
Malaysian Government Securities	**842,386**	566,557
Malaysian Government Sukuk	**180,336**	176,695
Government Guaranteed Bonds	**3,057,279**	2,865,760
Malaysian Government Investment Issues	**2,023,436**	2,142,904
Khazanah Bonds	**201,491**	254,099
Commercial Papers	**98,897**	–
Islamic Commercial Papers	**34,900**	24,927
	6,438,725	6,030,942
Add: Net accretion of discounts less amortisation of premiums	**24,028**	27,970
	6,462,753	6,058,912
Unquoted securities:		
Private Debt Securities	**96,057**	20,601
Islamic Debt Securities	**679,318**	470,392
	775,375	490,993
Less: Net amortisation of premiums less accretion of discounts	**(3,814)**	(2,961)
	771,561	488,032
	7,234,314	6,546,944

The maturity structure of the investment securities is as follows:

	GROUP/BANK	
	2020 RM'000	2019 RM'000
Maturity within one year	**833,394**	432,213
More than one year	**6,400,920**	6,114,731
	7,234,314	6,546,944

4. INVESTMENT SECURITIES (CONTINUED)

(b) Investment securities at fair value through profit or loss

	GROUP		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Money market instruments:				
Malaysian Government Securities	**5,525**	814	**–**	–
	5,525	814	**–**	–
Quoted securities:				
Shares	**–**	4,035	**–**	4,035
Unit Trust Investments	**209,067**	186,708	**129,497**	129,114
	209,067	190,743	**129,497**	133,149
Unquoted securities:				
Islamic Debt Securities	**120,647**	146,918	**–**	–
Shares	**–**	60,072	**–**	60,072
	120,647	206,990	**–**	60,072
	335,239	398,547	**129,497**	193,221

5. LOANS, ADVANCES AND FINANCING

	GROUP/BANK	
	2020 RM'000	2019 RM'000
Loans, advances and financing at amortised cost	**29,785,820**	25,434,467

The following are the detailed breakdown of loans, advances and financing:

GROUP/BANK	GROSS VALUE 2020 RM'000	IMPAIRMENT VALUE 2020 RM'000	CARRYING VALUE 2020 RM'000
At amortised cost			
Housing loans/financing	**12,864,415**	**(423,545)**	**12,440,870**
Personal loans/financing	**13,685,367**	**(214,900)**	**13,470,467**
Hire purchase receivables	**2,132,047**	**(46,910)**	**2,085,137**
Micro credit	**1,029**	**–**	**1,029**
Micro finance	**1,040,895**	**(71,604)**	**969,291**
Staff loans/financing	**128,954**	**(3,073)**	**125,881**
Credit/charge cards	**458,592**	**(26,348)**	**432,244**
Other term loans/financing	**273,633**	**(12,732)**	**260,901**
	30,584,932	**(799,112)**	**29,785,820**

Notes to the Financial Statements

5. LOANS, ADVANCES AND FINANCING (CONTINUED)

GROUP/BANK	GROSS VALUE 2019 RM'000	IMPAIRMENT VALUE 2019 RM'000	CARRYING VALUE 2019 RM'000
At amortised cost			
Housing loans/financing	11,299,246	(437,840)	10,861,406
Personal loans/financing	11,902,828	(188,588)	11,714,240
Hire purchase receivables	1,754,764	(47,903)	1,706,861
Micro credit	1,045	–	1,045
Micro finance	481,556	(79,255)	402,301
Staff loans/financing	114,343	(2,897)	111,446
Credit/charge cards	516,919	(26,867)	490,052
Other term loans/financing	153,864	(6,748)	147,116
	26,224,565	(790,098)	25,434,467

(a) Loans, advances and financing by type

	GROUP/BANK 2020 RM'000	2019 RM'000
Term loans/financing		
Housing loans/financing	**35,055,939**	29,423,401
Personal loans/financing	**20,761,838**	17,015,351
Hire purchase receivables	**2,484,485**	2,085,864
Other term loans/financing*	**271,901**	152,635
Micro credit	**1,029**	1,045
Micro finance	**1,208,642**	524,725
Staff loans/financing	**192,117**	140,687
Credit/charge cards	**458,592**	516,919
Less: Unearned interest/income	**(29,849,611)**	(23,636,062)
Gross loans, advances and financing	**30,584,932**	26,224,565
Less: Allowance for impairment on loans, advances and financing		
Expected credit loss provision	**(799,112)**	(790,098)
- Stage 1: 12-Month ECL	**(306,631)**	(281,364)
- Stage 2: Lifetime ECL not credit impaired	**(200,632)**	(193,263)
- Stage 3: Lifetime ECL credit impaired	**(291,849)**	(315,471)
Net loans, advances and financing	**29,785,820**	25,434,467

* Includes subordinated term loan due from BSNC Corporation (M) Berhad, an associate company, with principal amount of RM150 million. In year 2014, the repayment of the balance outstanding of RM38.62 million has been restructured with payments due on a quarterly basis with interest at monthly rest of BLR - 2.5%. The BLR of the Bank during the financial year is 5.35% (2019: 6.60%) per annum and the last payment is due in September 2025. The carrying amount of the term loan as at 31 December 2020 is RM9.90 million (2019: RM11.77 million).

5. LOANS, ADVANCES AND FINANCING (CONTINUED)

(b) Loans, advances and financing by type of customers

	GROUP/BANK	
	2020 RM'000	**2019 RM'000**
Domestic business enterprises		
Subordinate	**9,902**	11,771
Corporates	**263,707**	142,068
Individuals	**30,311,323**	26,070,726
	30,584,932	26,224,565

(c) Loans, advances and financing by interest/profit rate sensitivity

	GROUP/BANK	
	2020 RM'000	**2019 RM'000**
Fixed rate		
Housing loans/financing	**709,818**	639,771
Hire purchase receivables	**2,132,047**	1,754,764
Micro credit	**1,029**	1,045
Micro finance	**1,040,895**	481,556
Other fixed rate loan/financing	**7,649,079**	8,380,626
Variable rate		
Base lending rate-plus	**12,154,597**	10,659,475
Cost-plus	**6,897,467**	4,307,328
	30,584,932	26,224,565

(d) Loans, advances and financing by economic purpose

	GROUP/BANK	
	2020 RM'000	**2019 RM'000**
Purchase of residential property	**12,949,157**	11,374,665
Finance, insurance and business services	**273,609**	153,839
Purchase of securities	**399,770**	307,588
Purchase of transport vehicles	**2,234,184**	1,837,896
Consumption credit	**13,227,696**	11,551,057
Credit cards	**458,592**	516,919
Micro credit	**1,029**	1,045
Micro finance	**1,040,895**	481,556
	30,584,932	26,224,565

Notes to the Financial Statements

5. LOANS, ADVANCES AND FINANCING (CONTINUED)

(e) Loans, advances and financing spread by geographical area

	GROUP/BANK 2020 RM'000	2019 RM'000
Kedah/Perlis	**1,716,332**	1,393,891
Penang	**2,219,971**	1,783,663
Perak	**2,445,157**	2,101,980
Selangor	**4,831,056**	4,175,806
Kuala Lumpur	**4,765,302**	4,343,591
Malacca	**2,102,377**	1,837,213
Negeri Sembilan	**1,711,047**	1,475,648
Johor	**2,953,419**	2,525,470
Pahang	**1,581,948**	1,304,613
Kelantan	**1,624,658**	1,351,594
Terengganu	**1,234,646**	1,033,224
Sarawak	**1,597,865**	1,332,700
Sabah	**1,801,154**	1,565,172
	30,584,932	26,224,565

(f) Loans, advances and financing by residual contractual maturity

	GROUP/BANK 2020 RM'000	2019 RM'000
Maturity within one year	**219,442**	173,752
More than one year to three years	**741,774**	527,387
More than three years to five years	**2,081,144**	1,488,939
More than five years	**27,542,572**	24,034,487
	30,584,932	26,224,565

6. IMPAIRED LOANS, ADVANCES AND FINANCING

(a) Movement in impaired loans, advances and financing

	GROUP/BANK 2020 RM'000	2019 RM'000
At beginning of year	**398,971**	459,570
Classified as impaired during the year	**153,440**	156,661
Reclassified as non-impaired during the year	**(129,554)**	(165,066)
Amount written off	**(40,532)**	(52,194)
At end of year	**382,325**	398,971
Ratio of impaired loans, advances and financing to gross loans, advances and financing	**1.25%**	1.52%

6. IMPAIRED LOANS, ADVANCES AND FINANCING (CONTINUED)

(b) Impaired loans, advances and financing by economic purpose

	GROUP/BANK	
	2020 RM'000	2019 RM'000
Purchase of securities	**321**	6,999
Purchase of residential property	**224,240**	221,392
Purchase of transport vehicles	**19,978**	17,389
Credit cards	**2,968**	676
Consumption credit	**73,618**	89,861
Micro finance	**61,200**	62,654
	382,325	398,971

(c) Impaired loans, advances and financing spread by geographical area

	GROUP/BANK	
	2020 RM'000	2019 RM'000
Kedah/Perlis	**19,565**	21,623
Pulau Pinang	**16,398**	22,573
Perak	**26,918**	30,783
Selangor	**83,621**	83,226
Kuala Lumpur	**101,966**	107,618
Malacca	**16,098**	16,558
Negeri Sembilan	**30,097**	29,115
Johor	**19,780**	20,694
Pahang	**12,816**	12,833
Kelantan	**17,547**	16,257
Terengganu	**16,893**	14,406
Sarawak	**9,571**	12,329
Sabah	**11,055**	10,956
	382,325	398,971

Notes to the Financial Statements

6. IMPAIRED LOANS, ADVANCES AND FINANCING (CONTINUED)

(d) Movement in allowance of impairment for bad and doubtful debts

GROUP/BANK	Note	12 months ECL (Stage 1) RM'000	Lifetime ECL not Credit Impaired (Stage 2) RM'000	Lifetime ECL Credit Impaired (Stage 3) RM'000	Total RM'000
At 1 January 2020		**281,364**	**193,263**	**315,471**	**790,098**
Changes in expected credit loss provision	33				
Stage 1: 12-Month ECL		**71,747**	**(63,950)**	**(7,797)**	**–**
Stage 2: Lifetime ECL not credit impaired		**(15,340)**	**78,844**	**(63,504)**	**–**
Stage 3: Lifetime ECL credit impaired		**(1,287)**	**(20,611)**	**21,898**	**–**
Net measurement of allowances		**(66,331)**	**9,256**	**48,812**	**(8,263)**
Loans, advances and financing derecognised		**(12,779)**	**(8,593)**	**(25,398)**	**(46,770)**
New loans, advances and financing originated		**49,257**	**12,423**	**2,367**	**64,047**
		25,267	**7,369**	**(23,622)**	**9,014**
At 31 December 2020		**306,631**	**200,632**	**291,849**	**799,112**
Portfolio impairment allowance as % of gross loans, advances and financing					**2.61%**
Portfolio impairment allowance inclusive of regulatory reserve as % of gross loans, advances and financing					**3.04%**
At 1 January 2019		368,084	202,574	308,682	879,340
Changes in expected credit loss provision	33				
Stage 1: 12-Month ECL		79,295	(67,748)	(11,547)	–
Stage 2: Lifetime ECL not credit impaired		(16,922)	83,291	(66,369)	–
Stage 3: Lifetime ECL credit impaired		(2,273)	(12,081)	14,354	–
Net measurement of allowances		(167,321)	(9,653)	82,136	(94,838)
Loans, advances and financing derecognised		(21,712)	(12,210)	(15,094)	(49,016)
New loans, advances and financing originated		50,576	9,319	3,309	63,204
Reclassification		(8,363)	(229)	–	(8,592)
		(86,720)	(9,311)	6,789	(89,242)
At 31 December 2019		281,364	193,263	315,471	790,098
Portfolio impairment allowance as % of gross loans, advances and financing					3.01%
Portfolio impairment allowance inclusive of regulatory reserve as % of gross loans, advances and financing					3.51%

6. IMPAIRED LOANS, ADVANCES AND FINANCING (CONTINUED)

(d) Movement in allowance of impairment for bad and doubtful debts (Continued)

Movement in allowance of impairment by loans, advances and financing type

GROUP/BANK	At 1 January 2020 RM'000	Allowance made/ (Amount written back in respect of recoveries) RM'000	At 31 December 2020 RM'000
Expected credit loss provision:			
Housing loans/financing	**437,840**	**(14,295)**	**423,545**
Personal loans/financing	**188,588**	**26,312**	**214,900**
Hire purchase receivables	**47,903**	**(993)**	**46,910**
Other term loans/financing	**6,748**	**5,984**	**12,732**
Micro finance	**79,255**	**(7,651)**	**71,604**
Staff loans/financing	**2,897**	**176**	**3,073**
Credit/charge cards	**26,867**	**(519)**	**26,348**
	790,098	**9,014**	**799,112**

GROUP/BANK	At 1 January 2019 RM'000	Allowance made/ (Amount written back in respect of recoveries) RM'000	At 31 December 2019 RM'000
Expected credit loss provision:			
Housing loans/financing	470,867	(33,027)	437,840
Personal loans/financing	161,011	27,577	188,588
Hire purchase receivables	63,718	(15,815)	47,903
Other term loans/financing	4,002	2,746	6,748
Micro finance	101,624	(22,369)	79,255
Staff loans/financing	2,766	131	2,897
Credit/charge cards	75,352	(48,485)	26,867
	879,340	(89,242)	790,098

Notes to the Financial Statements

7. OTHER ASSETS

	GROUP 2020 RM'000	GROUP 2019 RM'000	BANK 2020 RM'000	BANK 2019 RM'000
Interest/Income receivables	**64,770**	61,608	**62,804**	59,545
Deposits and prepayments	**18,306**	16,918	**18,306**	16,918
Sundry receivables*	**303,501**	333,326	**105,274**	106,730
Dividend receivables	**914**	4,473	**914**	4,473
Due from associates**	**–**	955	**–**	955
	387,491	417,280	**187,298**	188,621

* Included in the Group balances are due contributions and amount due from family takaful fund of which an impairment of RM12.5 million (2019: RM12.2 million) was recognised.

** Amounts due from associates, which represent expenses paid on behalf, are unsecured, interest free and repayable on demand.

8. INVESTMENT IN SUBSIDIARIES

	BANK 2020 RM'000	BANK 2019 RM'000
Unquoted shares at cost	**53,000**	53,000

Details of subsidiaries are as follows:

Name	Principal activity	County of incorporation	Percentage of equity held directly 31 December 2020 %	Percentage of equity held directly 31 December 2019 %
Permodalan BSN Berhad *	Management of Unit Trust Fund	Malaysia	**100**	100
Prudential BSN Takaful Berhad *	Management of Takaful Funds	Malaysia	**51**	51

* Audited by other than Auditor General of Malaysia.

8. INVESTMENT IN SUBSIDIARIES (CONTINUED)

The Group's subsidiaries that have material non-controlling interests (NCI) are as follows:

GROUP	2020 Prudential BSN Takaful Berhad RM'000	Total RM'000
Non-controlling interests percentage of ownership interest and voting interest	**49%**	**49%**
Carrying amount of non-controlling interests	**234,330**	**234,330**
Profit allocated to non-controlling interests	**24,994**	**24,994**
Summarised financial information before intra-group elimination		
As at 31 December		
Non-current assets		**584,991**
Current assets		**319,846**
Non-current liabilities		**(2,424)**
Current liabilies		**(424,189)**
Net assets		**478,224**
Year ended 31 December		
Revenue		**784,117**
Profit for the year		**51,008**
Total comphensive income		**51,008**
Cash flows from operating activities		**672,805**
Cash flows from investing activities		**(983,635)**
Cash flows used in financing activities		**(3,826)**
Net decrease in cash and cash equivalents		**(314,656)**

Notes to the Financial Statements

8. INVESTMENT IN SUBSIDIARIES (CONTINUED)

GROUP	2019 Prudential BSN Takaful Berhad RM'000	Total RM'000
Non-controlling interests percentage of ownership interest and voting interest	49%	49%
Carrying amount of non-controlling interests	209,336	209,336
Profit allocated to non-controlling interests	24,255	24,255
Summarised financial information before intra-group elimination		
As at 31 December		
Non-current assets		587,058
Current assets		259,419
Non-current liabilities		(2,019)
Current liabilies		(417,242)
Net assets		427,216
Year ended 31 December		
Revenue		717,126
Profit for the year		49,499
Total comphensive income		49,499
Cash flows from operating activities		538,476
Cash flows from investing activities		(467,470)
Cash flows used in financing activities		(116)
Net increase in cash and cash equivalents		70,890

9. INVESTMENT IN ASSOCIATES

	GROUP		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Unquoted shares, at cost				
At beginning of year	**387,959**	387,959	**387,959**	387,959
Additions	**500**	–	**500**	–
Reversal	**(1,250)**	–	**(1,250)**	–
At end of year	**387,209**	387,959	**387,209**	387,959
Add:				
Group's share of post-acquisition results	**(25,709)**	5,184	**–**	–
	361,500	393,143	**387,209**	387,959
Less: Accumulated impairment losses				
At beginning of year	**(237,251)**	(199,867)	**(243,235)**	(199,867)
Writeback/(Allowance)	**2,378**	(37,384)	**(16,097)**	(43,368)
At end of year	**(234,873)**	(237,251)	**(259,332)**	(243,235)
	126,627	155,892	**127,877**	144,724

9. INVESTMENT IN ASSOCIATES (CONTINUED)

	GROUP 2020 RM'000	GROUP 2019 RM'000
Represented by:		
Share of net tangible assets	**126,627**	155,892

Set out below are details of the associates of the Group:

Name of companies	Place of business/ Country of incorporation	Group's Effective Interest 2020 %	Group's Effective Interest 2019 %	Principal Activity
Direct Associates				
BSNC Corporation (M) Berhad	Malaysia	**41.34**	41.34	Investment holding
Gibraltar BSN Holdings Sdn. Bhd.	Malaysia	**30.00**	30.00	Investment holding
Indirect Associate held through BSNC Corporation (M) Berhad				
BSNC Leasing (M) Sdn. Bhd.	Malaysia	**41.34**	41.34	Leasing and hire purchase
Indirect Associate held through Gibraltar BSN Holdings Sdn. Bhd.				
Gibraltar BSN Life Berhad	Malaysia	**30.00**	30.00	Underwriting of life insurance business including investment-linked business

Notes to the Financial Statements

9. INVESTMENT IN ASSOCIATES (CONTINUED)

The following table summarises the information of the Group's associates, adjusted for any differences in accounting policies and reconciles the information to the carrying amount of the Group's interest in the associates.

GROUP	Gibraltar BSN Holdings Sdn Bhd RM'000	2020 *Other immaterial associates* RM'000	Total RM'000
Summarised financial information			
Total assets	**2,279,866**	**183,499**	**2,463,365**
Total liabilities	**2,002,301**	**75,596**	**2,077,897**
Net assets	**277,565**	**107,903**	**385,468**
Total (loss)/profit for the year	**(105,470)**	**1,810**	**(103,660)**
Included in the total comprehensive income is:			
Revenue	**292,613**	**14,975**	**307,588**
Reconciliation of net assets to carrying amount as at 31 December			
Group's share of net assets	**83,270**	**44,607**	**127,877**
Carrying amount in the statement of financial position	**83,270**	**44,607**	**127,877**
Group's share of results for the year ended 31 December			
Group's share of total (loss)/profit	**(31,641)**	**748**	**(30,893)**

GROUP	Gibraltar BSN Holdings Sdn Bhd RM'000	2019 *Other immaterial associates* RM'000	Total RM'000
Summarised financial information			
Total assets	2,271,782	197,129	2,468,911
Total liabilities	1,898,341	91,034	1,989,375
Net assets	373,441	106,095	479,536
Total (loss)/profit for the year	(74,805)	4,358	(70,447)
Included in the total comprehensive income is:			
Revenue	331,243	15,538	346,781
Reconciliation of net assets to carry amount as at 31 December			
Group's share of net assets	112,032	43,860	155,892
Carrying amount in the statement of financial position	112,032	43,860	155,892
Group's share of results for the year ended 31 December			
Group's share of total (loss)/profit	(22,441)	1,802	(20,639)

10. PROPERTY, PLANT AND EQUIPMENT

GROUP				Major components		Plant and equipment				Work in progress		Renovations		
COST	**Note**	**Land RM'000**	**Buildings RM'000**	**Lift RM'000**	**Aircond RM'000**	**Source Bank RM'000**	**Source grant RM'000**	**Fixtures and fittings RM'000**	**Motor vehicles RM'000**	**Source Bank RM'000**	**Source grant RM'000**	**Source Bank RM'000**	**Source grant RM'000**	**Total RM'000**
At 1 January 2019		13,413	275,527	6,748	10,128	328,609	1,724	129,633	24,945	134,617	–	331,800	302	1,257,446
Addition		–	22,115	212	–	7,997	–	4,265	680	45,813	–	13,241	–	94,323
Transfer (to)/from investment properties	12	–	(43,984)	25	109	–	–	–	–	–	–	–	–	(43,850)
Reclassification		–	112,885	–	–	762	–	2,501	–	(128,599)	–	10,283	–	(2,168)
Disposals		–	–	–	–	(365)	–	(513)	(782)	–	–	(60)	–	(1,720)
Write-off	32	–	–	–	–	(14,563)	–	(4,716)	(517)	–	–	(12,187)	–	(31,983)
Reversal of provisions		–	–	–	–	–	–	–	–	(4,850)	–	(306)	–	(5,156)
At 31 December 2019/ At 1 January 2020		**13,413**	**366,543**	**6,985**	**10,237**	**322,440**	**1,724**	**131,170**	**24,326**	**46,981**	**–**	**342,771**	**302**	**1,266,892**
Addition		**–**	**3,935**	**10**	**–**	**20,776**	**–**	**3,437**	**1,921**	**48,870**	**–**	**2,800**	**–**	**81,749**
Transfer (to)/from investment properties	12	**–**	**(6,445)**	**–**	**255**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(6,190)**
Transfer from prepaid lease payments	13	**38**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**38**
Reclassification		**–**	**–**	**895**	**–**	**7,368**	**–**	**599**	**–**	**(8,529)**	**–**	**(713)**	**–**	**(380)**
Disposals		**–**	**–**	**–**	**–**	**(46)**	**–**	**(29)**	**(1,872)**	**–**	**–**	**(31)**	**–**	**(1,978)**
Write-off	32	**–**	**–**	**(508)**	**–**	**(16,408)**	**–**	**(3,574)**	**(81)**	**–**	**–**	**(5,182**	**–**	**(25,753)**
Reversal of provisions		**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(1,416)**	**–**	**–**	**–**	**(1,416)**
At 31 December 2020		**13,451**	**364,033**	**7,382**	**10,492**	**334,130**	**1,724**	**131,603**	**24,294**	**85,906**	**–**	**339,645**	**302**	**1,312,962**

Notes to the Financial Statements

10. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

GROUP				Major components		Plant and equipment				Work in progress		Renovations		
ACCUMULATED DEPRECIATION AND IMPAIRMENT LOSS	Note	Land RM'000	Buildings RM'000	Lift RM'000	Aircond RM'000	Source Bank RM'000	Source grant RM'000	Fixtures and fittings RM'000	Motor vehicles RM'000	Source Bank RM'000	Source grant RM'000	Source Bank RM'000	Source grant RM'000	Total RM'000
At 1 January 2019		–	102,565	1,190	5,862	218,659	1,724	85,450	15,987	–	–	250,270	302	682,009
Charge for the year	32	–	6,157	212	498	32,469	–	13,504	1,890	–	–	29,205	–	83,935
Transfer from investment properties	12	–	297	15	82	–	–	–	–	–	–	–	–	394
Reclassification		–	–	–	–	7	–	825	–	–	–	(895)	–	(63)
Disposals		–	–	–	–	(355)	–	(403)	(633)	–	–	(29)	–	(1,420)
Write-off	32	–	–	–	–	(13,740)	–	(3,935)	(431)	–	–	(11,429)	–	(29,535)
At 31 December 2019/ At 1 January 2020		**–**	**109,019**	**1,417**	**6,442**	**237,040**	**1,724**	**95,441**	**16,813**	**–**	**–**	**267,122**	**302**	**735,320**
Charge for the year	32	**–**	**7,275**	**227**	**290**	**27,704**	**–**	**11,967**	**1,845**	**–**	**–**	**21,215**	**–**	**70,523**
Impairment loss	32	**–**	**4,072**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**4,072**
Transfer from investment properties	12	**–**	**674**	**–**	**203**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**877**
Reclassification		**–**	**–**	**–**	**–**	**–**	**–**	**430**	**–**	**–**	**–**	**(480)**	**–**	**(50)**
Disposals		**–**	**–**	**–**	**–**	**(43)**	**–**	**(15)**	**(1,367)**	**–**	**–**	**(5)**	**–**	**(1,430)**
Write-off	32	**–**	**–**	**(333)**	**–**	**(15,515)**	**–**	**(3,329)**	**(73)**	**–**	**–**	**(4,452)**	**–**	**(23,702)**
At 31 December 2020		**–**	**121,040**	**1,311**	**6,935**	**249,186**	**1,724**	**104,494**	**17,218**	**–**	**–**	**283,400**	**302**	**785,610**

GROUP			Major components		Plant and equipment				Work in progress		Renovations		
CARRYING AMOUNTS	Land RM'000	Buildings RM'000	Lift RM'000	Aircond RM'000	Source Bank RM'000	Source grant RM'000	Fixtures and fittings RM'000	Motor vehicles RM'000	Source Bank RM'000	Source grant RM'000	Source Bank RM'000	Source grant RM'000	Total RM'000
At 31 December 2019	13,413	257,524	5,568	3,795	85,400	–	35,729	7,513	46,981	–	75,649	–	531,572
At 31 December 2020	**13,451**	**242,993**	**6,071**	**3,557**	**84,944**	**–**	**27,109**	**7,076**	**85,906**	**–**	**56,245**	**–**	**527,352**

10. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

BANK				Major components		Plant and equipment				Work in progress		Renovations		
COST	Note	Land RM'000	Buildings RM'000	Lift RM'000	Aircond RM'000	Source Bank RM'000	Source grant RM'000	Fixtures and fittings RM'000	Motor vehicles RM'000	Source Bank RM'000	Source grant RM'000	Source Bank RM'000	Source grant RM'000	Total RM'000
At 1 January 2019		13,413	271,347	6,748	10,128	321,463	1,724	125,069	23,291	117,786	–	314,608	302	1,205,879
Addition		–	22,115	212	–	5,507	–	4,127	680	43,385	–	4,722	–	80,748
Transfer (to)/from investment properties	12	–	(43,984)	25	109	–	–	–	–	–	–	–	–	(43,850)
Reclassification		–	112,885	–	–	762	–	1,897	–	(116,261)	–	(1,451)	–	(2,168)
Disposals		–	–	–	–	–	–	–	(519)	–	–	–	–	(519)
Write-off	32	–	–	–	–	(14,504)	–	(3,079)	(511)	–	–	(686)	–	(18,780)
Reversal of provisions		–	–	–	–	–	–	–	–	–	–	(306)	–	(306)
At 31 December 2019/ At 1 January 2020		**13,413**	**362,363**	**6,985**	**10,237**	**313,228**	**1,724**	**128,014**	**22,941**	**44,910**	**–**	**316,887**	**302**	**1,221,004**
Addition		**–**	**3,935**	**10**	**–**	**20,583**	**–**	**3,264**	**1,921**	**48,732**	**–**	**1,680**	**–**	**80,125**
Transfer (to)/from investment properties	12	**–**	**(6,445)**	**–**	**255**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(6,190)**
Transfer from prepaid lease payments	13	**38**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**38**
Reclassification		**–**	**–**	**895**	**–**	**7,368**	**–**	**599**	**–**	**(8,529)**	**–**	**(713)**	**–**	**(380)**
Disposals		**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(1,141)**	**–**	**–**	**–**	**–**	**(1,141)**
Write-off	32	**–**	**–**	**(508)**	**–**	**(16,336)**	**–**	**(3,277)**	**(81)**	**–**	**–**	**(4,103)**	**–**	**(24,305)**
At 31 December 2020		**13,451**	**359,853**	**7,382**	**10,492**	**324,843**	**1,724**	**128,600**	**23,640**	**85,113**	**–**	**313,751**	**302**	**1,269,151**

Notes to the Financial Statements

10. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

BANK				Major components		Plant and equipment				Work in progress		Renovations		
ACCUMULATED DEPRECIATION	Note	Land RM'000	Buildings RM'000	Lift RM'000	Aircond RM'000	Source Bank RM'000	Source grant RM'000	Fixtures and fittings RM'000	Motor vehicles RM'000	Source Bank RM'000	Source grant RM'000	Source Bank RM'000	Source grant RM'000	Total RM'000
At 1 January 2019		–	102,564	1,190	5,862	213,750	1,724	82,845	15,275	–	–	237,492	302	661,004
Charge for the year	32	–	6,050	212	498	31,205	–	13,180	1,568	–	–	26,977	–	79,690
Transfer from investment properties	12	–	297	15	82	–	–	–	–	–	–	–	–	394
Reclassification		–	–	–	–	7	–	825	–	–	–	(895)	–	(63)
Disposals		–	–	–	–	–	–	–	(424)	–	–	–	–	(424)
Write-off	32	–	–	–	–	(13,717)	–	(2,925)	(431)	–	–	(589)	–	(17,662)
At 31 December 2019/ At 1 January 2020		**–**	**108,911**	**1,417**	**6,442**	**231,245**	**1,724**	**93,925**	**15,988**	**–**	**–**	**262,985**	**302**	**722,939**
Charge for the year	32	**–**	**7,170**	**227**	**290**	**26,711**	**–**	**11,709**	**1,610**	**–**	**–**	**19,033**	**–**	**66,750**
Impairment loss	32	**–**	**4,072**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**4,072**
Transfer from investment properties	12	**–**	**674**	**–**	**203**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**877**
Reclassification		**–**	**–**	**–**	**–**	**–**	**–**	**430**	**–**	**–**	**–**	**(480)**	**–**	**(50)**
Disposals		**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(840)**	**–**	**–**	**–**	**–**	**(840)**
Write-off	32	**–**	**–**	**(333)**	**–**	**(15,438)**	**–**	**(3,129)**	**(73)**	**–**	**–**	**(3,672)**	**–**	**(22,645)**
At 31 December 2020		**–**	**120,827**	**1,311**	**6,935**	**242,518**	**1,724**	**102,935**	**16,685**	**–**	**–**	**277,866**	**302**	**771,103**

BANK			Major components		Plant and equipment				Work in progress		Renovations		
CARRYING AMOUNTS	Land RM'000	Buildings RM'000	Lift RM'000	Aircond RM'000	Source Bank RM'000	Source grant RM'000	Fixtures and fittings RM'000	Motor vehicles RM'000	Source Bank RM'000	Source grant RM'000	Source Bank RM'000	Source grant RM'000	Total RM'000
At 31 December 2019	13,413	253,452	5,568	3,795	81,983	–	34,089	6,953	44,910	–	53,902	–	498,065
At 31 December 2020	**13,451**	**239,026**	**6,071**	**3,557**	**82,325**	**–**	**25,665**	**6,955**	**85,113**	**–**	**35,885**	**–**	**498,048**

11. RIGHT-OF-USE ASSETS

GROUP	Note	Buildings RM'000	ATM Space RM'000	Total RM'000
COST				
At 1 January 2019		98,709	1,716	100,425
Addition		119,951	339	120,290
Disposals		(29,237)	(440)	(29,677)
At 31 December 2019/At 1 January 2020		**189,423**	**1,615**	**191,038**
Addition		**39,948**	**1,022**	**40,970**
Disposals		**(31,709)**	**(764)**	**(32,473)**
At 31 December 2020		**197,662**	**1,873**	**199,535**
ACCUMULATED DEPRECIATION				
At 1 January 2019		–	–	–
Charge for the year	32	25,778	359	26,137
Disposals		(4,763)	(65)	(4,828)
At 31 December 2019/At 1 January 2020		**21,015**	**294**	**21,309**
Charge for the year	32	**26,936**	**368**	**27,304**
Disposals		**(10,607)**	**(166)**	**(10,773)**
Adjustments		**475**	**–**	**475**
At 31 December 2020		**37,819**	**496**	**38,315**
CARRYING AMOUNT				
At 31 December 2019		168,408	1,321	169,729
At 31 December 2020		**159,843**	**1,377**	**161,220**

BANK	Note	Buildings RM'000	ATM Space RM'000	Total RM'000
COST				
At 1 January 2019		93,770	1,716	95,486
Addition		38,911	339	39,250
Disposals		(29,237)	(440)	(29,677)
At 31 December 2019/At 1 January 2020		**103,444**	**1,615**	**105,059**
Addition		**39,270**	**1,022**	**40,292**
Disposals		**(31,709)**	**(764)**	**(32,473)**
At 31 December 2020		**111,005**	**1,873**	**112,878**
ACCUMULATED DEPRECIATION				
At 1 January 2019		–	–	–
Charge for the year	32	21,126	359	21,485
Disposals		(4,763)	(65)	(4,828)
At 31 December 2019/At 1 January 2020		**16,363**	**294**	**16,657**
Charge for the year	32	**20,500**	**368**	**20,868**
Disposals		**(10,607)**	**(166)**	**(10,773)**
At 31 December 2020		**26,256**	**496**	**26,752**
CARRYING AMOUNT				
At 31 December 2019		87,081	1,321	88,402
At 31 December 2020		**84,749**	**1,377**	**86,126**

Notes to the Financial Statements

11. RIGHT-OF-USE ASSETS (CONTINUED)

(a) Extension options

Some leases of buildings contain extension options exercisable by the Group and the Bank up to one year before the end of the non-cancellable contract period. Where practicable, the Group and the Bank seek to include extension options in new leases to provide operational flexibility. The extension options held are exercisable only by the Group and the Bank and not by the lessors. The Group and the Bank reassess whether it is reasonably certain to exercise the extension options. The Group and the Bank reassess whether it is reasonably certain to exercise the options if there is a significant event or significant change in circumstances within their control.

(b) Significant judgements and assumptions in relation to leases

The Group and the Bank assess at lease commencement by applying significant judgement whether it is reasonably certain to exercise the extension options. Group entities consider all facts and circumstances including their past practice and any cost that will be incurred to change the asset if an option to extend is not taken, to help them determine the lease term.

The Group and the Bank also applied judgement and assumptions in determining the incremental borrowing rate of the respective leases. Group entities first determine the closest available borrowing rates before using significant judgement to determine the adjustments required to reflect the term, security, value or economic environment of the respective leases.

12. INVESTMENT PROPERTIES

GROUP/BANK				← Major Components	→	
	Note	Land RM'000	Buildings RM'000	Lift RM'000	Aircond RM'000	Total RM'000
COST						
At 1 January 2019		358	10,310	336	1,492	12,496
Addition		–	1,761	–	–	1,761
Transfer to prepaid lease payments	13	(26)	–	–	–	(26)
Transfer from/(to) property, plant and equipment	10	–	43,984	(25)	(109)	43,850
At 31 December 2019/At 1 January 2020		**332**	**56,055**	**311**	**1,383**	**58,081**
Addition		**–**	**2,623**	**83**	**–**	**2,706**
Transfer to prepaid lease payments	13	**(61)**	**–**	**–**	**–**	**(61)**
Transfer from/(to) property, plant and equipment	10	**–**	**6,445**	**–**	**(255)**	**6,190**
Reclassification		**–**	**–**	**325**	**–**	**325**
Write-off	32	**–**	**–**	**(312)**	**–**	**(312)**
At 31 December 2020		**271**	**65,123**	**407**	**1,128**	**66,929**

12. INVESTMENT PROPERTIES (CONTINUED)

GROUP/BANK	Note	Land RM'000	Buildings RM'000	Major Components Lift RM'000	Major Components Aircond RM'000	Total RM'000
ACCUMULATED DEPRECIATION						
At 1 January 2019		128	4,060	210	1,116	5,514
Charge for the year	32	3	500	11	66	580
Transfer to prepaid lease payments	13	(9)	–	–	–	(9)
Transfer to property, plant and equipment	10	–	(297)	(15)	(82)	(394)
At 31 December 2019/At 1 January 2020		**122**	**4,263**	**206**	**1,100**	**5,691**
Charge for the year	32	**3**	**1,281**	**14**	**54**	**1,352**
Transfer to prepaid lease payments	13	**(22)**	**–**	**–**	**–**	**(22)**
Transfer to property, plant and equipment	10	**–**	**(674)**	**–**	**(203)**	**(877)**
Write-off	32	**–**	**–**	**(204)**	**–**	**(204)**
At 31 December 2020		**103**	**4,870**	**16**	**951**	**5,940**
CARRYING AMOUNTS						
At 31 December 2019		210	51,792	105	283	52,390
At 31 December 2020		**168**	**60,253**	**391**	**177**	**60,989**

	RM'000
FAIR VALUE	
At 31 December 2019	70,574
At 31 December 2020	**75,257**

* The land and buildings of the Group and the Bank were revalued on the open market value basis as of 21 August 2019 based on Professional Valuations. The Bank will perform valuation at least every 3 years.

	GROUP/BANK 2020 RM'000	GROUP/BANK 2019 RM'000
The following are recognised in profit or loss in respect of investment properties:		
Rental income	**325**	358
Direct operating expenses	**(452)**	(385)

Notes to the Financial Statements

12. INVESTMENT PROPERTIES (CONTINUED)

Fair Value Information

Fair value of investment properties is categorised as follows:

GROUP/BANK	Level 3 RM'000
At 31 December 2019	
Investment properties	
Land and buildings	70,574
At 31 December 2020	
Investment properties	
Land and buildings	**75,257**

Level 3 fair value

Level 3 fair value of investment properties is determined by external, independent property valuers, having appropriate recognised professional qualifications and recent experiences in the location and category of property being valued. Changes in level 3 fair values are analysed by the management annually while valuation reports will be obtained at least every 3 years from the valuation company according to the Bank's policy.

The investment properties are measured using the cost model, where they are depreciated based on the physical conditions and age of the properties.

13. PREPAID LEASE PAYMENTS

GROUP	Note	Leashold land RM'000	Total RM'000
COST			
At 1 January 2019		102,026	102,026
Transfer from investment properties	12	26	26
At 31 December 2019/At 1 January 2020		**102,052**	**102,052**
Transfer from investment properties	12	**61**	**61**
Transfer to property, plant and equipment	10	**(38)**	**(38)**
At 31 December 2020		**102,075**	**102,075**
ACCUMULATED AMORTISATION			
At 1 January 2019		25,066	25,066
Charge for the year	32	1,084	1,084
Transfer from investment properties	12	9	9
At 31 December 2019/At 1 January 2020		**26,159**	**26,159**
Charge for the year	32	**1,085**	**1,085**
Transfer from investment properties	12	**22**	**22**
At 31 December 2020		**27,266**	**27,266**
CARRYING AMOUNT			
At 31 December 2019		75,893	75,893
At 31 December 2020		**74,809**	**74,809**

13. PREPAID LEASE PAYMENTS (CONTINUED)

BANK	Note	Leashold land RM'000	Total RM'000
COST			
At 1 January 2019		100,506	100,506
Transfer from investment properties	12	26	26
At 31 December 2019/At 1 January 2020		**100,532**	**100,532**
Transfer from investment properties	12	**61**	**61**
Transfer to property, plant and equipment	10	**(38)**	**(38)**
At 31 December 2020		**100,555**	**100,555**
ACCUMULATED AMORTISATION			
At 1 January 2019		25,066	25,066
Charge for the year	32	1,067	1,067
Transfer from investment properties	12	9	9
At 31 December 2019/At 1 January 2020		**26,142**	**26,142**
Charge for the year	32	**1,067**	**1,067**
Transfer from investment properties	12	**22**	**22**
At 31 December 2020		**27,231**	**27,231**
CARRYING AMOUNT			
At 31 December 2019		74,390	74,390
At 31 December 2020		**73,324**	**73,324**

The unexpired lease terms of the leasehold land are as follows:

	GROUP		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Leasehold land with unexpired lease period of less than 50 years	**33**	34	**33**	34
Leasehold land with unexpired lease period of more than 50 years	**74,776**	75,859	**73,291**	74,356
	74,809	75,893	**73,324**	74,390

Notes to the Financial Statements

14. INTANGIBLE ASSETS

GROUP	Note	Capital Work-in-progress RM'000	Computer software and license Bank RM'000	Grant RM'000	Total RM'000
COST					
At 1 January 2019		34,969	316,354	13,844	365,167
Addition		58,621	10,658	–	69,279
Reclassification		(15,468)	17,551	–	2,083
Write-off		–	(683)	–	(683)
Reversal of provisions		(333)	–	–	(333)
At 31 December 2019/At 1 January 2020		**77,789**	**343,880**	**13,844**	**435,513**
Addition		**67,683**	**14,632**	**–**	**82,315**
Reclassification		**(31,547)**	**31,547**	**–**	**–**
Write-off		**–**	**(1,605)**	**–**	**(1,605)**
Reversal of provisions		**(6,280)**	**–**	**–**	**(6,280)**
At 31 December 2020		**107,645**	**388,454**	**13,844**	**509,943**
ACCUMULATED AMORTISATION					
At 1 January 2019		–	171,290	13,844	185,134
Amortisation for the year	32	–	39,876	–	39,876
Write-off		–	(683)	–	(683)
At 31 December 2019/At 1 January 2020		**–**	**210,483**	**13,844**	**224,327**
Amortisation for the year	32	**–**	**53,101**	**–**	**53,101**
Write-off		**–**	**(1,605)**	**–**	**(1,605)**
At 31 December 2020		**–**	**261,979**	**13,844**	**275,823**
CARRYING AMOUNT					
At 31 December 2019		77,789	133,397	–	211,186
At 31 December 2020		**107,645**	**126,475**	**–**	**234,120**

14. INTANGIBLE ASSETS (CONTINUED)

BANK	Note	Capital Work-in-progress RM'000	Computer software and license Bank RM'000	Grant RM'000	Total RM'000
COST					
At 1 January 2019		9,746	235,510	13,844	259,100
Addition		20,465	8,862	–	29,327
Reclassification		–	2,083	–	2,083
Write-off		–	(182)	–	(182)
Reversal of provisions		(24)	–	–	(24)
At 31 December 2019/At 1 January 2020		**30,187**	**246,273**	**13,844**	**290,304**
Addition		**18,097**	**14,348**	**–**	**32,445**
Reclassification		**(21,086)**	**21,086**	**–**	**–**
Write-off		**–**	**(1,516)**	**–**	**(1,516)**
At 31 December 2020		**27,198**	**280,191**	**13,844**	**321,233**
ACCUMULATED AMORTISATION					
At 1 January 2019		–	141,537	13,844	155,381
Amortisation for the year	32	–	30,181	–	30,181
Write-off		–	(182)	–	(182)
At 31 December 2019/At 1 January 2020		**–**	**171,536**	**13,844**	**185,380**
Amortisation for the year	32	**–**	**33,460**	**–**	**33,460**
Write-off		**–**	**(1,516)**	**–**	**(1,516)**
At 31 December 2020		**–**	**203,480**	**13,844**	**217,324**
CARRYING AMOUNT					
At 31 December 2019		30,187	74,737	–	104,924
At 31 December 2020		**27,198**	**76,711**	**–**	**103,909**

15. DEPOSITS FROM CUSTOMERS

(a) Deposits from customers by type of deposits

	GROUP 2020 RM'000	GROUP 2019 RM'000	BANK 2020 RM'000	BANK 2019 RM'000
Savings deposits	**11,710,824**	9,133,454	**11,710,824**	9,133,454
Fixed deposits	**15,717,351**	13,271,752	**15,721,075**	13,276,310
Others deposits	**354,065**	469,940	**354,065**	469,940
	27,782,240	22,875,146	**27,785,964**	22,879,704

Notes to the Financial Statements

15. DEPOSITS FROM CUSTOMERS (CONTINUED)

(b) Deposits from customers by type of customers

	GROUP		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Government and statutory bodies	**6,828,086**	5,176,593	**6,828,086**	5,176,593
Business enterprises	**7,899,232**	6,903,997	**7,902,956**	6,908,555
Individuals	**13,006,831**	10,767,056	**13,006,831**	10,767,056
Others	**48,091**	27,500	**48,091**	27,500
	27,782,240	22,875,146	**27,785,964**	22,879,704

(c) Maturity structure of fixed deposits

	GROUP		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Due within six months	**11,012,422**	7,331,967	**11,016,146**	7,336,525
More than six months to one year	**2,538,332**	5,813,299	**2,538,332**	5,813,299
More than one year to three years	**2,139,827**	87,784	**2,139,827**	87,784
More than three years to five years	**26,770**	38,702	**26,770**	38,702
	15,717,351	13,271,752	**15,721,075**	13,276,310

16. INVESTMENT ACCOUNTS OF CUSTOMERS

	GROUP/BANK	
	2020 RM'000	2019 RM'000
Unrestricted investment accounts - *Sijil Simpanan Premium*	**3,572,254**	3,092,562

The premium savings certificates (SSP) offered by Bank, which is structured using Mudarabah contract, shall be classified as an Investment account under DFIA. In this regard, SSP is structured using Mudarabah to enable Bank to offer lucky draw gift to investors and Government of Malaysia agreed to continue guaranteeing Bank to repay the principal investment to investors

17. DEPOSITS AND PLACEMENTS OF BANKS AND OTHER FINANCIAL INSTITUTIONS

	GROUP/BANK	
	2020 RM'000	2019 RM'000
Licensed banks	**99,883**	260,000
Other financial institutions	**2,564,040**	2,436,574
	2,663,923	2,696,574

The maturity structure of deposits and placements of banks and other financial institutions

	GROUP/BANK	
	2020 RM'000	2019 RM'000
Due within six months	**2,319,576**	2,342,869
More than six months to one year	**344,347**	353,705
	2,663,923	2,696,574

18. DEFERRED INCOME

		GROUP/BANK	
	Note	2020 RM'000	2019 RM'000
Government grant:			
COST			
At beginning of year		**625,600**	475,600
Add: Grant received from Government		**441,578**	150,000
At end of year		**1,067,178**	625,600
ACCUMULATED AMORTISATION			
At beginning of year		**108,591**	109,041
Other utilisations of grant		**(93)**	(450)
Total utilisation	29	**(93)**	(450)
At end of year		**108,498**	108,591
CARRYING AMOUNT		**958,680**	517,009

Notes to the Financial Statements

18. DEFERRED INCOME (CONTINUED)

GROUP/BANK
At 31 December 2020

Type of Scheme Fund	Objective & Purposes	Source*	Date Received	Tenure	BSN's Role	Outstanding Loan/ Financing RM'000	Outreach Achievement (No. of A/C)	Carrying Amount RM'000	Amount Received RM'000
Development grant under 9th Malaysia Plan	To finance the upgrading of the Bank's information technology infrastructure	MOF	6 October 2008 & 24 December 2014	Nil	Agent for the Government	–	Nil	–	95,600
Creative Industry Fund	To provide loans for the production, asset acquisition and other activities which are related to the commercialisation of the creative industry. The Government imposed a 1% finance charge per annum on the interest revenue generated from loans disbursed under the Fund	MOF	13 January 2010	Nil	Agent for the Government	57,111	47	87,102	100,000
Chinese New Village Scheme Fund	To provide part financing of personal loan for the payment of land premium	MHLG	28 June 2011, 12 April 2012, 27 February 2014, 29 April 2016, 8 February 2018, 28 February 2019 & 12 February 2020	Nil	Agent for the Government	57,469	3,670	163,000	163,000
Estate Workers Housing Scheme Fund	To provide part financing of estate workers housing loan	MOF	24 August 2011 & 6 April 2012	Nil	Agent for the Government	17,731	245	50,000	50,000
Chinese Community Small Business Enterpreneurs Scheme Fund	To provide part financing of small business enterpreneurs	MOF	29 May 2019 & 3 February 2020	Nil	Agent for the Government	114,680	3,555	150,000	150,000
Chinese Small Hawker Scheme Fund	To provide part financing of small hawker	MOF	29 May 2019	Nil	Agent for the Government	480	52	5,000	5,000
Micro Credit PRIHATIN Scheme Fund	To assist sectors affected by the outbreak of the COVID-19 epidemic as well as catalyze economic growth	MOF	25 March 2020, 24 June 2020, 25 June 2020 & 10 July 2020	Nil	Agent for the Government	376,245	11,375	500,000	500,000
Special Relief Fund	To provide financing facilities for SMEs affected by the COVID-19 outbreak	BNM	16 June 2020, 17 June 2020 & 6 October 2020	Nil	Agent for the Government	–	Nil	258	258
Penjana Tourism Fund	To provide financing facilities for SMEs in the tourism sector affected by the COVID-19 outbreak	BNM	11 September 2020	Nil	Agent for the Government	–	Nil	3,320	3,320
								958,680	**1,067,178**

* Ministry of Finance (MOF)
* Ministry of Housing and Local Government (MHLG)
* Bank Negara Malaysia (BNM)

18. DEFERRED INCOME (CONTINUED)

GROUP/BANK
At 31 December 2019

Type of Scheme Fund	Objective & Purposes	Source*	Date Received	Tenure	BSN's Role	Outstanding Loan/ Financing RM'000	Outreach Achievement (No. of A/C)	Carrying Amount RM'000	Amount Received RM'000
Development grant under 9th Malaysia Plan	To finance the upgrading of the Bank's information technology infrastructure	MOF	6 October 2008 & 24 December 2014	Nil	Agent for the Government	–	Nil	–	95,600
Creative Industry Fund	To provide loans for the production, asset acquisition and other activities which are related to the commercialisation of the creative industry. The Government imposed a 1% finance charge per annum on the interest revenue generated from loans disbursed under the Fund	MOF	13 January 2010	Nil	Agent for the Government	58,574	48	187,009	200,000
Chinese New Village Scheme Fund	To provide part financing of personal loan for the payment of land premium	MHLG	28 June 2011, 12 April 2012, 27 February 2014, 29 April 2016, 8 February 2018 & 28 February 2019	Nil	Agent for the Government	67,791	4,034	150,000	150,000
Estate Workers Housing Scheme Fund	To provide part financing of estate workers housing loan	MOF	24 August 2011 & 6 April 2012	Nil	Agent for the Government	13,596	186	50,000	50,000
Chinese Community Small Business Enterpreneurs Scheme Fund	To provide part financing of small business enterpreneurs	MOF	29 May 2019	Nil	Agent for the Government	92,082	2,687	100,000	100,000
Chinese Small Hawker Scheme Fund	To provide part financing of small hawker	MOF	29 May 2019	Nil	Agent for the Government	447	46	30,000	30,000
								517,009	625,600

* Ministry of Finance (MOF)
* Ministry of Housing and Local Government (MHLG)

Notes to the Financial Statements

19. RETIREMENT BENEFIT OBLIGATIONS

	GROUP/BANK 2020 RM'000	GROUP/BANK 2019 RM'000
Post-retirement medical benefits	**232,256**	174,744
Retirement/gratuity benefits	**396,400**	320,296
Other long-term employee benefits	**20,625**	15,046
	649,281	510,086

	Note	GROUP/BANK 2020 RM'000	GROUP/BANK 2019 RM'000
Charge to profit or loss:	31		
Post-retirement medical benefits		**9,703**	9,374
Retirement/gratuity benefits		**31,678**	30,698
Other long-term employee benefits		**1,488**	1,436
		42,869	41,508

	GROUP/BANK 2020 RM'000	GROUP/BANK 2019 RM'000
Charge to other comprehensive income:		
Post-retirement medical benefits	**(50,480)**	–
Retirement/gratuity benefits	**(57,902)**	–
Other long-term employee benefits	**(4,998)**	–
	(113,380)	–

(a) Post-retirement medical benefits

The Group and the Bank operate an unfunded post employment medical benefit scheme for eligible employees. Employees of the Bank who were hired before 1 July 2003 and all retirees from this group are eligible for this scheme. The latest actuarial valuation was undertaken on 31 December 2020 by Actuarial Partners Consulting Sdn. Bhd.

The amounts recognised in the statements of financial position were determined as follows:

	GROUP/BANK 2020 RM'000	GROUP/BANK 2019 RM'000
Present value of unfunded obligations	**232,256**	174,744

19. RETIREMENT BENEFIT OBLIGATIONS (CONTINUED)

(a) Post-retirement medical benefits (Continued)

Movement in the present value of unfunded benefit obligation is as follows:

	GROUP/BANK	
	2020	**2019**
	RM'000	**RM'000**
At beginning of year	**174,744**	167,438
Current service cost	**188**	236
Interest cost	**9,515**	9,138
Actuarial loss	**50,480**	–
Benefits paid	**(2,271)**	(2,068)
Adjustment	**(400)**	–
At end of year	**232,256**	174,744

The amount recognised in profit or loss is as follows:

		GROUP/BANK	
		2020	**2019**
	Note	**RM'000**	**RM'000**
Current service cost		**188**	236
Interest cost		**9,515**	9,138
Net benefit expense, included in personnel expenses	31	**9,703**	9,374

The amount recognised in other comprehensive income is as follows:

	GROUP/BANK	
	2020	**2019**
	RM'000	**RM'000**
Actuarial loss		
– effect of changes in financial assumptions	**(50,480)**	–

Actuarial assumptions:

	GROUP/BANK	
	2020	**2019**
	%	**%**
Discount rate	**4.2**	5.5
Medical inflation - Inpatient	**5.5**	5.5
Medical inflation - Outpatient	**4.5**	4.5

Assumptions regarding future mortality are in line wih standard approach for Malaysia, based on Malaysia Assured Lives 2011-2015 (M1115 Tables). All employees are assumed to retire at age 60.

Notes to the Financial Statements

19. RETIREMENT BENEFIT OBLIGATIONS (CONTINUED)

(a) Post-retirement medical benefits (Continued)

The sensitivity analysis of the defined benefit obligation to changes in the weighted principal assumptions is as follows:

	GROUP/BANK			
	2020 Sensitivity		2019 Sensitivity	
	+1% RM'000	–1% RM'000	+1% RM'000	–1% RM'000
Impact on defined benefit obligation:				
Discount rate	**(39,734)**	**51,673**	(28,279)	36,390
Medical inflation rate	**49,507**	**(38,999)**	39,347	(30,811)

(b) Retirement/Gratuity benefits

The Group and the Bank operate an unfunded gratuity benefit scheme for eligible employees. The scheme was established effective 1 April 2013.

Under the scheme, the eligible employees are entitled to compensation based on last drawn salary and years of service with the Bank upon their retirement. The latest actuarial valuation was undertaken on 31 December 2020 by Actuarial Partners Consulting Sdn. Bhd.

The amounts recognised in the statements of financial position were determined as follows:

	GROUP/BANK	
	2020 RM'000	2019 RM'000
Present value of unfunded obligations	**396,400**	320,296

Movement in the present value of unfunded benefit obligation is as follows:

	GROUP/BANK	
	2020 RM'000	2019 RM'000
At beginning of year	**320,296**	301,139
Current service cost	**15,359**	15,140
Interest cost	**16,319**	15,558
Actuarial loss	**57,902**	–
Benefits paid	**(13,476)**	(11,541)
At end of year	**396,400**	320,296

19. RETIREMENT BENEFIT OBLIGATIONS (CONTINUED)

(b) Retirement/Gratuity benefits (Continued)

The amount recognised in profit or loss is as follows:

		GROUP/BANK	
	Note	2020 RM'000	2019 RM'000
Current service cost		**15,359**	15,140
Interest cost		**16,319**	15,558
Net benefit expense, included in personnel expenses	31	**31,678**	30,698

Remeasurement recognised in other comprehensive income is as follows:

	GROUP/BANK	
	2020 RM'000	2019 RM'000
Actuarial loss		
– effect of changes in financial assumptions	**(57,902)**	–

Actuarial assumptions:

	GROUP/BANK	
	2020 %	2019 %
Discount rate	**3.90**	5.30
Salary increment rate	**5**	5

The sensitivity analysis of the defined benefit obligation to changes in the weighted principal assumptions is as follows:

	GROUP/BANK			
	2020 Sensitivity		2019 Sensitivity	
	+1% RM'000	–1% RM'000	+1% RM'000	–1% RM'000
Impact on defined benefit obligation:				
Discount rate	**40,068**	**(34,498)**	30,084	(26,128)
Salary increment rate	**(36,914)**	**41,282**	(27,815)	31,514

Notes to the Financial Statements

19. RETIREMENT BENEFIT OBLIGATIONS (CONTINUED)

(c) Other long-term employee benefits

Eligible employees of the Group and the Bank are entitled to cash compensation based on their unutilised annual leave accumulated upon their retirement.

The amounts recognised in the statements of financial position were determined as follows:

	GROUP/BANK	
	2020 RM'000	2019 RM'000
Present value of other long-term employee benefits	**20,625**	15,046

Movement in the present value of other long-term employee benefits is as follows:

	GROUP/BANK	
	2020 RM'000	2019 RM'000
At beginning of year	**15,046**	14,340
Current service cost	**706**	692
Interest cost	**782**	744
Benefits paid	**(907)**	(730)
Actuarial loss	**4,998**	–
At end of year	**20,625**	15,046

The amount recognised in profit or loss is as follows:

		GROUP/BANK	
	Note	2020 RM'000	2019 RM'000
Current service cost		**706**	692
Interest cost		**782**	744
Net benefit expense, included in personnel expenses	31	**1,488**	1,436

Remeasurement recognised in other comprehensive income is as follows:

	GROUP/BANK	
	2020 RM'000	2019 RM'000
Actuarial losses		
– effect of changes in financial assumption	**(4,998)**	–

Actuarial assumptions:

	GROUP/BANK	
	2020 %	2019 %
Discount rate	**3.90**	5.30
Salary increment rate	**5**	5

19. RETIREMENT BENEFIT OBLIGATIONS (CONTINUED)

(c) Other long-term employee benefits (Continued)

The sensitivity analysis of the defined benefit obligation to changes in the weighted principal assumptions is as follows:

	GROUP/BANK			
	2020 Sensitivity		2019 Sensitivity	
	+1% RM'000	−1% RM'000	+1% RM'000	−1% RM'000
Impact on defined benefit obligation:				
Discount rate	**2,141**	**(1,840)**	1,467	(1,273)
Salary increment rate	**(1,928)**	**2,203**	(1,354)	1,535

20. BORROWINGS AND FINANCING FROM INSTITUTIONS

	GROUP/BANK	
	2020 RM'000	2019 RM'000
Borrowings and financing from Bank Negara Malaysia	**264,790**	220,869

The weighted average interest rates on the borrowings from the Bank Negara Malaysia range from 0% to 1%.

21. LEASE LIABILITIES

	GROUP		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Maturity analysis:				
Not later than 1 year	**27,777**	28,045	**20,250**	20,237
Later than 1 year but not later than 5 years	**93,604**	95,329	**64,429**	65,318
Later than 5 years	**71,375**	78,810	**2,652**	3,208
	192,756	202,184	**87,331**	88,763
Less: Unearned interest	**(33,525)**	(37,801)	**(5,590)**	(6,118)
	159,231	164,383	**81,741**	82,645
Present value of lease liabilities anaylsed as:				
Current	**21,945**	21,914	**17,934**	17,825
Non-current	**137,286**	142,469	**63,807**	64,820
	159,231	164,383	**81,741**	82,645

The Bank applied the Malaysian Government Securities (MGS) rates as the incremental borrowing rates to lease liabilities recognised ranging from 3.48% to 3.96% per annum.

Notes to the Financial Statements

21. LEASE LIABILITIES (CONTINUED)

Amounts recognised in profit and loss

	GROUP		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
At beginning of year	**164,383**	–	**82,645**	–
Effect on adoption of MFRS 16	**–**	91,082	**–**	86,189
Recognition of lease liabilities	**16,729**	91,799	**16,948**	14,648
Finance costs on lease liabilities	**6,933**	5,738	**3,215**	3,142
Less: Repayment of lease liabilities	**(28,814)**	(24,236)	**(21,067)**	(21,334)
At end of year	**159,231**	164,383	**81,741**	82,645

22. OTHER LIABILITIES

	GROUP		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Interest/Income payable	**175,517**	203,510	**175,517**	203,510
Sundry payables	**551,399**	504,304	**298,752**	284,295
Accruals	**201,342**	258,215	**107,459**	143,449
Advanced loan repayment	**367,620**	240,457	**367,620**	240,457
Dividend on Premium Savings Certificates payable	**10,080**	13,660	**10,080**	13,660
Allowance for impairment on loans, advances and financing commitments	**5,693**	5,986	**5,693**	5,986
	1,311,651	1,226,132	**965,121**	891,357

23. PROVISION FOR TAX AND ZAKAT

		GROUP		BANK	
	Note	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
At beginning of year:					
– tax		**131,445**	2,337	**129,668**	(29)
– zakat		**2,000**	4,302	**2,000**	4,302
Payment made during the year:					
– tax		**(183,991)**	(103,586)	**(163,159)**	(82,686)
– zakat		**(5,405)**	(7,483)	**(367)**	(3,890)
Tax refunded		**–**	44,368	**–**	44,368
(Over)/Under provision in previous year	34	**(6,160)**	19,969	**–**	19,851
Provision for the year:					
– tax	34	**122,435**	168,357	**96,683**	148,164
– zakat		**7,038**	5,181	**2,000**	1,588
At end of year:					
– tax		**63,729**	131,445	**63,192**	129,668
– zakat		**3,633**	2,000	**3,633**	2,000
Provision for tax and zakat		**67,362**	133,445	**66,825**	131,668

24. DEFERRED TAX ASSETS/(LIABILITIES)

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set-off current tax assets against current tax liabilities and when they relate to income taxes levied by the same authority on the same entity, or on different tax entities, but they intend to settle their current tax assets and liabilities on a net basis. The components of deferred tax assets and liabilities are attributable to the following:

GROUP	DEFERRED TAX ASSETS		DEFERRED TAX LIABILITIES		NET TOTAL	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Property, plant and equipment	**2,312**	–	**–**	(2,783)	**2,312**	(2,783)
Investment in associates	**–**	10,408	**–**	–	**–**	10,408
Right-of-use assets	**–**	–	**(20,670)**	(21,217)	**(20,670)**	(21,217)
Securities at fair value through profit or loss	**–**	–	**–**	(1,537)	**–**	(1,537)
Securities at fair value through other comprehensive income	**–**	–	**(98,205)**	(67,978)	**(98,205)**	(67,978)
Loans, advances and financing	**6,565**	–	**–**	–	**6,565**	–
Retirement benefit obligations	**155,827**	101,215	**–**	–	**155,827**	101,215
Lease liabilities	**21,739**	21,892	**–**	–	**21,739**	21,892
Other liabilities and provisions	**18,489**	32,343	**–**	–	**18,489**	32,343
Tax assets/(liabilities)	**204,932**	165,858	**(118,875)**	(93,515)	**86,057**	72,343
Set off of tax	**(118,875)**	(93,515)	**118,875**	93,515	**–**	–
Net tax (liabilities)/assets	**86,057**	72,343	**–**	–	**86,057**	72,343

BANK	DEFERRED TAX ASSETS		DEFERRED TAX LIABILITIES		NET TOTAL	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Property, plant and equipment	**2,312**	–	**–**	(2,175)	**2,312**	(2,175)
Investment in associates	**–**	10,408	**–**	–	**–**	10,408
Right-of-use assets	**–**	–	**(20,670)**	(21,217)	**(20,670)**	(21,217)
Securities at fair value through other comprehensive income	**–**	–	**(98,205)**	(67,978)	**(98,205)**	(67,978)
Loans, advances and financing	**6,565**	–	**–**	–	**6,565**	–
Retirement benefit obligations	**155,827**	101,215	**–**	–	**155,827**	101,215
Lease liabilities	**21,739**	21,892	**–**	–	**21,739**	21,892
Other liabilities and provisions	**20,913**	32,217	**–**	–	**20,913**	32,217
Tax assets/(liabilities)	**207,356**	165,732	**(118,875)**	(91,370)	**88,481**	74,362
Set off of tax	**(118,875)**	(91,370)	**118,875**	91,370	**–**	–
Net tax (liabilities)/assets	**88,481**	74,362	**–**	–	**88,481**	74,362

Notes to the Financial Statements

24. DEFERRED TAX ASSETS/(LIABILITIES) (CONTINUED)

GROUP	At 1 January 2019 RM'000	Recognised in profit or loss (Note 34) RM'000	Recognised in other comprehensive income RM'000	As at 31 December 2019/ 1 January 2020 RM'000	Recognised in profit or loss (Note 34) RM'000	Recognised in other comprehensive income RM'000	As at 31 December 2020 RM'000
Property, plant and equipment	(9,511)	6,728	–	(2,783)	5,095	–	**2,312**
Investment in associates	–	10,408	–	10,408	(10,408)	–	**–**
Right-of-use assets	–	(21,217)	–	(21,217)	547	–	**(20,670)**
Securities at fair value through profit or loss	(332)	(1,205)	–	(1,537)	1,537	–	**–**
Securities at fair value through other comprehensive income	(2,827)	–	(65,151)	(67,978)	–	(30,227)	**(98,205)**
Loans, advances and financing	709	(709)	–	–	6,565	–	**6,565**
Retirement benefit obligations	94,695	6,520	–	101,215	6,195	48,417	**155,827**
Lease liabilities	–	21,892	–	21,892	(153)	–	**21,739**
Other liabilities and provisions	23,665	8,678	–	32,343	(13,854)	–	**18,489**
	106,399	31,095	(65,151)	72,343	(4,476)	18,190	**86,057**

BANK	At 1 January 2019 RM'000	Recognised in profit or loss (Note 34) RM'000	Recognised in other comprehensive income RM'000	As at 31 December 2019/ 1 January 2020 RM'000	Recognised in profit or loss (Note 34) RM'000	Recognised in other comprehensive income RM'000	As at 31 December 2020 RM'000
Property, plant and equipment	(8,903)	6,728	–	(2,175)	4,487	–	**2,312**
Investment in associates	–	10,408	–	10,408	(10,408)	–	**–**
Right-of-use assets	–	(21,217)	–	(21,217)	547	–	**(20,670)**
Securities at fair value through other comprehensive income	(2,827)	–	(65,151)	(67,978)	–	(30,227)	**(98,205)**
Loans, advances and financing	709	(709)	–	–	6,565	–	**6,565**
Retirement benefit obligations	94,695	6,520	–	101,215	6,195	48,417	**155,827**
Lease liabilities	–	21,892	–	21,892	(153)	–	**21,739**
Other liabilities and provisions	23,512	8,705	–	32,217	(11,304)	–	**20,913**
	107,186	32,327	(65,151)	74,362	(4,071)	18,190	**88,481**

25. REVENUE

Revenue comprises income derived from lending, treasury investment and other activities undertaken by the Group and the Bank.

		GROUP		BANK	
	Note	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Interest income	26	**574,305**	663,712	**568,835**	654,806
Fees and commissions income	28	**821,632**	776,884	**79,153**	97,412
Income from Islamic banking operations	40	**1,277,897**	1,263,772	**1,277,897**	1,263,772
Other operating income	29	**213,005**	197,625	**109,712**	115,633
		2,886,839	2,901,993	**2,035,597**	2,131,623

26. INTEREST INCOME

	GROUP		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Loans and advances				
Interest income other than recoveries from non performing loans and advances	**396,493**	465,067	**396,493**	465,067
Money at call and deposits with financial institutions	**14,359**	7,529	**15,121**	5,578
Investment securities:				
Fair value through profit or loss	**6,232**	6,955	**–**	–
Fair value through other comprehensive income	**151,493**	167,065	**151,493**	167,065
	568,577	646,616	**563,107**	637,710
Net accretion of discounts less amortisation of premiums	**5,728**	17,096	**5,728**	17,096
Total interest income	**574,305**	663,712	**568,835**	654,806
Of which:				
Interest income earned on impaired loans and advances	**21,652**	22,453	**21,652**	22,453

27. INTEREST EXPENSE

	GROUP		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Deposits from customers and investment accounts of customers	**106,165**	180,320	**114,732**	184,750
Deposits and placements of banks and other financial institutions	**13,098**	10,971	**13,098**	10,971
Others	**2,255**	1,410	**2,255**	1,410
	121,518	192,701	**130,085**	197,131

Notes to the Financial Statements

28. FEES AND COMMISSIONS INCOME

	GROUP 2020 RM'000	GROUP 2019 RM'000	BANK 2020 RM'000	BANK 2019 RM'000
Service charges and fees	**804,332**	758,374	**48,567**	68,042
Fees on loans, advances and financing	**12,947**	16,292	**12,947**	16,292
Commissions	**4,353**	2,218	**17,639**	13,078
	821,632	776,884	**79,153**	97,412

29. OTHER OPERATING INCOME

	Note	GROUP 2020 RM'000	GROUP 2019 RM'000	BANK 2020 RM'000	BANK 2019 RM'000
Gain/(loss) on disposal of investment securities					
Fair value through other comprehensive income		**37,040**	33,241	**37,040**	33,241
Fair value through profit and loss		**3,525**	(26)	**3,525**	(26)
Fair value gain on investment securities					
Fair value through profit and loss		**69,234**	82,999	**59,107**	66,017
Gross dividend income					
Quoted in Malaysia					
Fair value through profit and loss		**2,747**	7,708	**1,914**	5,702
Unquoted in Malaysia					
Fair value through profit and loss		**–**	869	**–**	869
Other income					
Net gain on foreign exchange		**270**	90	**270**	90
Net (loss)/gain on disposal of property, plant and equipment		**(146)**	23	**(146)**	21
Net gain on termination of right-of-use assets		**1,644**	648	**1,644**	648
Rental income		**1,348**	1,517	**1,348**	1,517
Utilisation of Government grant	18	**(93)**	(450)	**(93)**	(450)
Others		**97,436**	71,006	**5,103**	8,004
		213,005	197,625	**109,712**	115,633

30. OTHER OPERATING EXPENSES

	GROUP 2020 RM'000	GROUP 2019 RM'000	BANK 2020 RM'000	BANK 2019 RM'000
Fair value loss on investment securities				
Fair value through profit and loss	**58,450**	50,289	**58,450**	44,772
Loss on investment securities				
Fair value through profit and loss	**–**	36	**–**	–
Interest expense on lease liabilities	**3,051**	2,573	**3,036**	2,546
Interest expense on restoration cost	**4,039**	2,850	**334**	282
	65,540	55,748	**61,820**	47,600

31. PERSONNEL EXPENSES

	Note	GROUP 2020 RM'000	GROUP 2019 RM'000	BANK 2020 RM'000	BANK 2019 RM'000
Salaries and wages		**425,815**	394,803	**350,312**	323,694
Allowances and bonuses		**57,765**	97,476	**57,732**	97,242
Social security costs		**5,489**	5,236	**5,478**	5,219
Contribution to Employees' Provident Fund (EPF)		**97,071**	99,307	**86,023**	90,482
Post-retirement medical benefits	19	**9,703**	9,374	**9,703**	9,374
Retirement/gratuity benefits	19	**31,678**	30,698	**31,678**	30,698
Other long-term employee benefits	19	**1,488**	1,436	**1,488**	1,436
Other staff related expenses		**131,060**	125,879	**121,097**	114,323
		760,069	764,209	**663,511**	672,468

Included in personnel expenses of the Group and of the Bank is Directors' remuneration amounting to RM3.61 million (2019: RM3.23 million) and RM2.88 million (2019: RM2.54 million), respectively.

	GROUP 2020 RM'000	GROUP 2019 RM'000	BANK 2020 RM'000	BANK 2019 RM'000
Directors of the Bank				
Executive Director:				
Salary and other remuneration, including meeting allowances	**946**	1,049	**919**	1,026
Retirement benefits	**140**	–	**140**	–
Leave passage	**25**	–	**25**	–
Bonuses	**280**	210	**280**	210
Fees	**185**	185	**55**	60
Benefits-in-kind	**–**	1	**–**	1
	1,576	1,445	**1,419**	1,297
Non-Executive Directors:				
Fees	**502**	351	**493**	351
Other remuneration	**972**	896	**970**	896
	1,474	1,247	**1,463**	1,247
	3,050	2,692	**2,882**	2,544
Directors of subsidiaries				
Non-Executive Directors:				
Fees	**473**	458	**–**	–
Other remuneration	**84**	78	**–**	–
	557	536	**–**	–
	557	536	**–**	–
	3,607	3,228	**2,882**	2,544

Notes to the Financial Statements

31. PERSONNEL EXPENSES (CONTINUED)

Directors' remuneration for the financial year with a breakdown of types of remunerations

2020	Remuneration received from the Bank								Remuneration received from Subsidiary Companies		
	Salary RM'000	Bonus RM'000	Retirement Benefits RM'000	Leave Passage RM'000	Fees RM'000	Other emoluments RM'000	Benefits-in-kind RM'000	Bank total RM'000	Fees RM'000	Other emoluments RM'000	Group total RM'000
Directors											
Executive Director											
Datuk Yunos Bin Abd Ghani	770	280	140	25	55	149	–	1,419	130	27	1,576
	770	280	140	25	55	149	–	1,419	130	27	1,576
Non-Executive Directors											
Rossana Annizah Binti Ahmad Rashid	–	–	–	–	132	91	–	223	9	2	234
Dr Mastura Binti Abdul Karim	–	–	–	–	5	3	–	8	–	–	8
Haji Selamat Bin Sirat	–	–	–	–	60	200	–	260	–	–	260
Datin Zaimah Binti Zakaria	–	–	–	–	60	190	–	250	–	–	250
Dato' Haji Amirudin Bin Haji Abdul Halim	–	–	–	–	60	204	–	264	–	–	264
Ahmad Lutfi Bin Abdull Mutalip@Talib	–	–	–	–	60	71	–	131	–	–	131
Dato' Mohd Rizal Bin Mohd Jaafar	–	–	–	–	60	161	–	221	–	–	221
Razali Bin Othman	–	–	–	–	56	50	–	106	–	–	106
	–	–	–	–	493	970	–	1,463	9	2	1,474
	770	280	140	25	548	1,119	–	2,882	139	29	3,050

31. PERSONNEL EXPENSES (CONTINUED)

2019	Remuneration received from the Bank								Remuneration received from Subsidiary Companies		
	Salary RM'000	Bonus RM'000	Retirement Benefits RM'000	Leave Passage RM'000	Fees RM'000	Other emoluments RM'000	Benefits-in-kind RM'000	Bank total RM'000	Fees RM'000	Other emoluments RM'000	Group total RM'000
Directors											
Executive Director											
Datuk Yunos Bin Abd Ghani	840	210	–	–	60	186	1	1,297	125	23	1,445
	840	210	–	–	60	186	1	1,297	125	23	1,445
Non-Executive Directors											
Haji Selamat Bin Sirat	–	–	–	–	60	231	–	291	–	–	291
Datin Zaimah Binti Zakaria	–	–	–	–	60	217	–	277	–	–	277
Razali Bin Othman	–	–	–	–	55	53	–	108	–	–	108
Dato' Haji Amirudin Bin Haji Abdul Halim	–	–	–	–	25	58	–	83	–	–	83
Ahmad Lutfi Bin Abdull Mutalip@Talib	–	–	–	–	25	27	–	52	–	–	52
Dato' Mohd Rizal Bin Mohd Jaafar	–	–	–	–	11	28	–	39	–	–	39
Datuk Fazlur Rahman Bin Ebrahim	–	–	–	–	5	14	–	19	–	–	19
Haji Kamari Zaman Bin Juhari	–	–	–	–	20	74	–	94	–	–	94
Professor Dr Rozainun Binti Haji Abd Aziz	–	–	–	–	50	177	–	227	–	–	227
Tan Sri Abu Bakar Bin Haji Abdullah	–	–	–	–	40	17	–	57	–	–	57
	–	–	–	–	351	896	–	1,247	–	–	1,247
	840	210	–	–	411	1,082	1	2,544	125	23	2,692

Notes to the Financial Statements

32. OTHER OVERHEADS

		GROUP		BANK	
		2020	2019	2020	2019
	Note	RM'000	RM'000	RM'000	RM'000
Promotion and marketing					
Advertisement and publicity		**5,219**	7,448	**5,219**	3,427
Establishment costs					
Rental of premises		**3,017**	2,400	**1,152**	2,400
Depreciation of:					
Property, plant and equipment	10	**70,523**	83,935	**66,750**	79,690
Right-of-use assets	11	**27,304**	26,137	**20,868**	21,485
Investment properties	12	**1,352**	580	**1,352**	580
Amortisation of:					
Prepaid lease payments	13	**1,085**	1,084	**1,067**	1,067
Intangible assets	14	**53,101**	39,876	**33,460**	30,181
Impairment loss of					
Property, plant and equipment	10	**4,072**	–	**4,072**	–
Allowance for impairment on investment securities		**1,250**	–	**1,250**	–
Electronic data processing expenses		**84,637**	72,658	**70,691**	72,638
Hire of equipment		**5,451**	5,931	**5,451**	5,931
General expenses					
Auditors' fees		**1,318**	1,244	**663**	641
Subsidised interest on staff loans *		**2**	12	**2**	12
Write off:					
Property, plant and equipment	10	**2,051**	2,448	**1,660**	1,118
Investment properties	12	**108**	–	**108**	–
Commission expenses		**413,527**	377,447	**15,126**	18,279
Outsourcing fees		**58,184**	57,911	**63**	90
Others		**344,921**	281,351	**163,823**	122,039
		1,077,122	960,462	**392,777**	359,578

* This relates to interest subsidised by the Bank for loans granted by the Government to the Bank's employees.

33. (ALLOWANCE)/WRITEBACK FOR IMPAIRMENT ON LOANS, ADVANCES AND FINANCING

		GROUP/BANK	
		2020	2019
	Note	RM'000	RM'000
Allowance for impairment on loans, advances and financing			
Changes in expected credit loss provision	6		
Stage 1: 12-Month ECL		**(25,267)**	86,720
Stage 2: Lifetime ECL not credit impaired		**(7,369)**	9,311
Stage 3: Lifetime ECL credit impaired		**23,622**	(6,789)
Allowance for impairment on loans, advances and financing commitments		**290**	(5,986)
Bad debts:			
Recovered		**29,132**	33,548
Written off		**(57,773)**	(78,064)
		(37,365)	38,740

34. TAX EXPENSE

	Note	GROUP 2020 RM'000	GROUP 2019 RM'000	BANK 2020 RM'000	BANK 2019 RM'000
Current tax expense:	23				
Current year		**122,435**	168,357	**96,683**	148,164
(Over)/Under provision in previous years		**(6,160)**	19,969	**–**	19,851
		116,275	188,326	**96,683**	168,015
Deferred tax expense:	24				
Origination and reversal of temporary differences					
Current year		**4,476**	(31,095)	**4,071**	(32,327)
		120,751	157,231	**100,754**	135,688

	GROUP 2020 RM'000	GROUP 2019 RM'000
Reconciliation of tax expense:		
Profit before tax and zakat	**369,636**	505,213
Taxation at Malaysian statutory tax rate of 24% (2019: 24%)	**88,713**	121,251
Effect of tax exempt income	**(182,749)**	(166,598)
Effect of non-deductible expenses	**220,910**	183,004
Effect of unrecognised deferred tax in respect of a subsidiary	**(29)**	(395)
	126,845	137,262
(Over)/Under provision of current tax expense in previous years	**(6,160)**	19,969
Others	**66**	–
Tax expense for the year	**120,751**	157,231

	BANK 2020 RM'000	BANK 2019 RM'000
Reconciliation of tax expense:		
Profit before tax and zakat	**306,868**	445,841
Taxation at Malaysian statutory tax rate of 24% (2019: 24%)	**73,648**	107,002
Effect of tax exempt income	**(1,577)**	(1,577)
Effect of non-deductible expenses	**28,683**	10,412
	100,754	115,837
Under provision of current tax expense in previous years	**–**	19,851
Tax expense for the year	**100,754**	135,688

Notes to the Financial Statements

35. RELATED PARTY TRANSACTIONS

For the purpose of these financial statements, parties are considered to be related to the Group or the Bank, if one party has the ability to control or jointly control the other party or exercise significant influence over the other party in making financial and operating decisions, or if one or other party controls both. The related parties of the Group and the Bank are:

(a) Subsidiaries

Details of the subsidiaries are disclosed in Note 8.

(b) Associates

Associate is an entity in which the Group has significant influence but not control, and where it generally holds interest between 20% to 50% in the entity. Details of the associates are disclosed in Note 9.

The significant transactions of the Group and of the Bank with their related parties are as follows:

GROUP	Associates	
	2020 RM'000	2019 RM'000
Income received:		
Interest on loans, advances and financing	**475**	555

BANK	Subsidiaries		Associates	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Income received:				
Interest on loans, advances and financing	**–**	–	**475**	555
Commissions received	**13,287**	10,860	**–**	–
Other income	**8,269**	7,299	**–**	–
	21,556	18,159	**475**	555
Expenditure incurred:				
Interest on deposits	**8,567**	4,430	**–**	–

The significant outstanding balances of the Group and of the Bank with their related parties are as follows:

GROUP	Associates	
	2020 RM'000	2019 RM'000
Amount due from related parties:		
Loans, advances and financing	**9,902**	11,771
Others	**–**	955
	9,902	12,726
Amount due to related parties:		
Deposits and placements received	**3,959**	3,462

35. RELATED PARTY TRANSACTIONS (CONTINUED)

BANK	Subsidiaries		Associates	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Amount due from related parties:				
Loans, advances and financing - Net	**–**	–	**9,902**	11,771
Others	**–**	–	**–**	955
	–	–	**9,902**	12,726
Amount due to related parties:				
Deposits and placements received	**3,724**	4,558	**3,959**	3,462

(c) Key management personnel

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and of the Bank either directly or indirectly. Other than Directors, the key management personnel of the Group and of the Bank include certain members of senior management of the Bank and heads of major subsidiaries of the Group.

	GROUP		BANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Other key management personnel:				
Short-term employee benefits	**13,073**	12,587	**3,169**	2,838
Long-term employee benefits	**1,861**	1,703	**–**	–
	14,934	14,290	**3,169**	2,838

No loans were granted to the Directors of the Bank. Loans granted to other key management personnel of the Group and of the Bank are on similar terms and conditions which are generally available to other employees of the Bank.

All related party transactions are conducted at arm's length basis and on normal commercial terms which are not more favourable than those generally available to the public.

No provisions have been recognised in respect of loans given to key management personnel in the current year and previous year.

Notes to the Financial Statements

36. COMMITMENTS AND CONTINGENCIES

GROUP	2020 Principal amount RM'000	2020 Credit equivalent amount* RM'000	2020 Risk weighted amount RM'000	2019 Principal amount RM'000	2019 Credit equivalent amount* RM'000	2019 Risk weighted amount RM'000
Irrevocable commitments to extend credit:						
Maturity not exceeding one year	**15,160**	**–**	**–**	9,046	–	–
Maturity exceeding one year	**2,130,796**	**1,065,398**	**532,699**	1,700,920	850,460	425,230
	2,145,956	**1,065,398**	**532,699**	1,709,966	850,460	425,230
Other Commitments:						
Authorised but not contracted for						
– Intangible assets	**521**	**–**	**–**	7,475	–	–
Contracted but not provided for						
– Intangible assets	**591**	**–**	**–**	5,544	–	–
	1,112	**–**	**–**	13,019	–	–
Contingent Liabilities:						
Amount guaranteed by Bank	**761**	**381**	**381**	761	381	381
	761	**381**	**381**	761	381	381
	2,147,829	**1,065,779**	**533,080**	1,723,746	850,841	425,611

* The credit equivalent amount is arrived at using the credit conversion factor as per Bank Negara Malaysia's Guidelines.

BANK	2020 Principal amount RM'000	2020 Credit equivalent amount* RM'000	2020 Risk weighted amount RM'000	2019 Principal amount RM'000	2019 Credit equivalent amount* RM'000	2019 Risk weighted amount RM'000
Irrevocable commitments to extend credit:						
Maturity not exceeding one year	**15,160**	**–**	**–**	9,046	–	–
Maturity exceeding one year	**2,130,796**	**1,065,398**	**532,699**	1,700,920	850,460	425,230
	2,145,956	**1,065,398**	**532,699**	1,709,966	850,460	425,230
Contingent Liabilities:						
Amount guaranteed by Bank	**761**	**381**	**381**	761	381	381
	761	**381**	**381**	761	381	381
	2,146,717	**1,065,779**	**533,080**	1,710,727	850,841	425,611

* The credit equivalent amount is arrived at using the credit conversion factor as per Bank Negara Malaysia's Guidelines.

37. FINANCIAL INSTRUMENTS

(a) Categories of financial instruments

The table below provides an analysis of financial instruments categorised as follows:

(i) Amortised cost (AC)

(ii) Fair value through profit or loss (FVTPL)

(iii) Fair value through other comprehensive income (FVOCI)

(iv) Financial liabilities measured at amortised cost (FL)

GROUP At 31 December 2020	AC/(FL) RM'000	FVOCI RM'000	FVTPL RM'000	CARRYING AMOUNT RM'000
Financial assets				
Cash and short-term funds	**2,188,453**	**–**	**–**	**2,188,453**
Deposits and placements with banks and other financial institutions	**143,898**	**–**	**–**	**143,898**
Investment securities	**–**	**7,234,314**	**335,239**	**7,569,553**
Loans, advances and financing	**29,785,820**	**–**	**–**	**29,785,820**
Other assets	**369,185**	**–**	**–**	**369,185**
	32,487,356	**7,234,314**	**335,239**	**40,056,909**
Financial liabilities				
Deposits from customers	**(27,782,240)**	**–**	**–**	**(27,782,240)**
Investment accounts of customers	**(3,572,254)**	**–**	**–**	**(3,572,254)**
Deposits and placements of banks and other financial institutions	**(2,663,923)**	**–**	**–**	**(2,663,923)**
Borrowings and financing from institutions	**(264,790)**	**–**	**–**	**(264,790)**
Lease liabilities	**(159,231)**	**–**	**–**	**(159,231)**
Other liabilities	**(1,311,651)**	**–**	**–**	**(1,311,651)**
	(35,754,089)	**–**	**–**	**(35,754,089)**

GROUP At 31 December 2019	AC/(FL) RM'000	FVOCI RM'000	FVTPL RM'000	CARRYING AMOUNT RM'000
Financial assets				
Cash and short-term funds	888,243	–	–	888,243
Deposits and placements with banks and other financial institutions	160,093	–	–	160,093
Investment securities	–	6,546,944	398,547	6,945,491
Loans, advances and financing	25,434,467	–	–	25,434,467
Other assets	400,362	–	–	400,362
	26,883,165	6,546,944	398,547	33,828,656
Financial liabilities				
Deposits from customers	(22,875,146)	–	–	(22,875,146)
Investment accounts of customers	(3,092,562)	–	–	(3,092,562)
Deposits and placements of banks and other financial institutions	(2,696,574)	–	–	(2,696,574)
Borrowings and financing from institutions	(220,869)	–	–	(220,869)
Lease liabilities	(164,383)	–	–	(164,383)
Other liabilities	(1,226,132)	–	–	(1,226,132)
	(30,275,666)	–	–	(30,275,666)

Notes to the Financial Statements

37. FINANCIAL INSTRUMENTS (CONTINUED)

(a) Categories of financial instruments (Continued)

BANK At 31 December 2020	AC/(FL) RM'000	FVOCI RM'000	FVTPL RM'000	CARRYING AMOUNT RM'000
Financial assets				
Cash and short-term funds	**2,059,544**	**–**	**–**	**2,059,544**
Investment securities	**–**	**7,234,314**	**129,497**	**7,363,811**
Loans, advances and financing	**29,785,820**	**–**	**–**	**29,785,820**
Other assets	**168,992**	**–**	**–**	**168,992**
	32,014,356	**7,234,314**	**129,497**	**39,378,167**
Financial liabilities				
Deposits from customers	**(27,785,964)**	**–**	**–**	**(27,785,964)**
Investment accounts of customers	**(3,572,254)**	**–**	**–**	**(3,572,254)**
Deposits and placements of banks and other financial institutions	**(2,663,923)**	**–**	**–**	**(2,663,923)**
Borrowings and financing from institutions	**(264,790)**	**–**	**–**	**(264,790)**
Lease liabilities	**(81,741)**	**–**	**–**	**(81,741)**
Other liabilities	**(965,121)**	**–**	**–**	**(965,121)**
	(35,333,793)	**–**	**–**	**(35,333,793)**

BANK At 31 December 2019	AC/(FL) RM'000	FVOCI RM'000	FVTPL RM'000	CARRYING AMOUNT RM'000
Financial assets				
Cash and short-term funds	847,741	–	–	847,741
Investment securities	–	6,546,944	193,221	6,740,165
Loans, advances and financing	25,434,467	–	–	25,434,467
Other assets	171,703	–	–	171,703
	26,453,911	6,546,944	193,221	33,194,076
Financial liabilities				
Deposits from customers	(22,879,704)	–	–	(22,879,704)
Investment accounts of customers	(3,092,562)	–	–	(3,092,562)
Deposits and placements of banks and other financial institutions	(2,696,574)	–	–	(2,696,574)
Borrowings and financing from institutions	(220,869)	–	–	(220,869)
Lease liabilities	(82,645)	–	–	(82,645)
Other liabilities	(891,357)	–	–	(891,357)
	(29,863,711)	–	–	(29,863,711)

37. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management

Overview

As a development financial institution with heavy mandated role entrusted by the Government, the Group's activities expose it to a variety of risks, primarily financial risk - credit, market (including liquidity and funding risks). Those wide ranges of activities involve the analysis, evaluation, acceptance and management of some degree of risk or combination of risks. The aim is therefore, to achieve an appropriate balance between risk and return, minimising potential adverse effects on the Group's financial performance, and at the same time meeting the expected mandated roles.

The set risk management framework, policies and other guiding documents are designed to identify and analyse these risks, to set appropriate risk limits and controls, and to monitor the risks and adherence to limits by means of reliable data and information. Reviews of risk management guiding documents and tools to reflect changes in markets, products and emerging good industry practices are conducted regularly.

The Board has the oversight role as the overall responsible body that approves credit risk related policies that govern the credit risk activities in the Bank. The function is further supported by the respective loans/financing committees at the management level in the loans/financing approval process.

To develop a disciplined and constructive control environment, standardised processes, procedures as well as continuous training and development programmes are established, allow for all employees to understand their respective roles and obligations.

The Board has appointed Board Audit Committee (BAC) to assist discharging the duties of maintaining the sound system of internal controls to safeguard the Bank's assets and shareholder's investments. BAC is responsible for monitoring compliance with the Bank's risk management policies and procedures as well as for contributing to the improvement of the risk management and control systems. BAC provides an independent perspective and assessment on the adequacy and effectiveness of the risks management framework.

The Bank's BAC is assisted by Internal Audit Department which undertakes both regular and ad-hoc reviews of risk management controls and procedures. The results and remedial actions are reported to BAC for deliberation and continuous oversight. The BAC ensures the effectiveness of Internal Audit Department with adequate oversight on audit scope and coverage.

(i) Credit risk

Credit risk is defined as the risk that customers, clients or counter parties fail to perform or are unwilling to pay interest/profit, repay the principal or otherwise to fulfil their contractual obligations under loans, advances and financing agreements, other credit facilities or investment debt securities, thus causing the Group and the Bank to suffer a financial loss.

As credit risk is considered the most significant risk, considerable resources and controls are devoted to managing this risk within the core departments of the Bank. The established credit guiding documents provide for the development of a systematic and consistent approach to identifying and managing borrower/customer and counterparty risks contained in all of its banking assets.

The respective business heads, credit operations as well as collections and recovery are responsible for recognition and management of credit risk, both at transaction and portfolio levels and to ensure that risk procedures are adhered to in a manner consistent with the requirements set out in the respective credit guiding documents, product programs and comply with regulatory norms.

Notes to the Financial Statements

37. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

Overview (Continued)

(i) Credit risk (Continued)

The respective business heads, credit operations as well as collections and recovery also monitor as well as manage, limit and control concentration of credit risk wherever it is identified - in particular, to individual counterparties and groups, and to industries and sectors. Limits and lending/financing criteria on each of its product are also set. For risk management reporting purposes, consideration and consolidation of all elements of credit risk exposure are conducted by segments and industrial sectors.

The credit risk for cash and short-term funds and deposit and placement with banks and other financial institutions are considered to be negligible, as the counterparties are reputable organisations with high quality external credit ratings.

Credit risk exposure

a. Past due but not impaired loans, advances and financing and investment securities

Past due but not impaired loans, advances and financing and investment debt securities, other than those carried at fair value through profit or loss, are those for which contractual interest/profit or principal payments are past due, but it is believed that impairment is not appropriate on the basis of the level of security/collateral available and/or the stage of collection of amounts owed to the Group and the Bank.

b. Loans, advances and financing with renegotiated terms

Loans, advances and financing with renegotiated terms are loans and financing that have been restructured due to deterioration in the borrower's financial position and where the Group and the Bank have made concessions that they would not otherwise consider.

c. Impairment

The impairment requirements apply to financial assets measured at amortised cost and fair value through other comprehensive income, which include loans, advances and financing, commitments and investment securities.

Allowance for impairment will be made based on the following three-stage approach which reflects the change in credit quality of the financial instrument since initial recognition:

i) Stage 1: 12-month ECL

For exposures where there has not been a significant increase in credit risk since initial recognition and that are not credit impaired upon origination, the ECL associated with the probability of default events occurring within next 12 months will be recognised.

ii) Stage 2: Lifetime ECL - non-credit impaired

For exposures where there has been a significant increase in credit risk since initial recognition but that are non-credit impaired, a lifetime ECL will be recognised.

iii) Stage 3: Lifetime ECL - credit impaired

Financial assets are assessed as credit impaired when one or more events that have detrimental impact on the estimated future cash flows of that asset have occurred. For financial assets that are credit impaired, a lifetime ECL will be recognised.

The assessment of credit risk, as well as the estimation of ECL, are required to be unbiased, probability weighted and should incorporate all available information which is relevant to the assessment, including information about past events, current conditions and reasonable and supportable forecasts of future events and economic conditions at the reporting date. In addition, the estimation of ECL should also take into account the time value of money.

37. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

Overview (Continued)

(i) Credit risk (Continued)

d. Write-off policy

The process of write-off on the loans, advances and financing as well as investment debt securities balance, and any related allowances for impairment losses, was affected when it is deemed that the loans, advances and financing or securities are uncollectible.

This determination is made after considering information such as the occurrence of significant changes in the borrower's/customer's/issuer's financial position, that potentially impair the ability to make repayment or meeting the obligation, or that proceeds from the potential disposal of collateral or securities available will not be sufficient to pay back the entire exposures.

Set out below is an analysis of the gross and net (of allowances for impairment) assets by risk class.

a. At amortised cost

		GROUP/BANK	
		2020	**2019**
	Note	**RM'000**	**RM'000**
Carrying amount	5	**29,785,820**	25,434,467
Loans, advances and financing			
Collectively impaired			
Impaired more than 90 days past due		**382,325**	398,971
Total gross	6	**382,325**	398,971
ECL allowance		**(291,849)**	(315,471)
Carrying amount		**90,476**	83,500
Past due but not impaired			
1-30 days past due		**1,921,151**	2,026,192
31-60 days past due		**510,511**	413,354
61-90 days past due		**163,853**	125,869
Total gross		**2,595,515**	2,565,415
ECL allowance		**(200,632)**	(193,263)
Carrying amount		**2,394,883**	2,372,152
Not past due and not impaired			
0 days past due		**27,607,092**	23,260,179
Total gross		**27,607,092**	23,260,179
ECL allowance		**(306,631)**	(281,364)
Carrying amount		**27,300,461**	22,978,815
Carrying amount at amortised cost		**29,785,820**	25,434,467

Notes to the Financial Statements

37. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

Overview (Continued)

(i) Credit risk (Continued)

b. At fair value through profit or loss

		GROUP	
	Note	**2020 RM'000**	**2019 RM'000**
Carrying amount	4(b)	**335,239**	398,547
Investment securities at fair value through profit or loss			
Not past due and not impaired			
0 days past due		**335,239**	398,547
Carrying amount at fair value through profit or loss		**335,239**	398,547

		BANK	
	Note	**2020 RM'000**	**2019 RM'000**
Carrying amount	4(b)	**129,497**	193,221
Investment securities at fair value through profit or loss			
Not past due and not impaired			
0 days past due		**129,497**	193,221
Carrying amount at fair value through profit or loss		**129,497**	193,221

c. At fair value through other comprehensive income

		GROUP/BANK	
	Note	**2020 RM'000**	**2019 RM'000**
Carrying amount	4(a)	**7,234,314**	6,546,944
Investment securities at fair value through other comprehensive income			
Not past due and not impaired			
0 days past due		**7,234,314**	6,546,944
Carrying amount at fair value through other comprehensive income		**7,234,314**	6,546,944

37. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

Overview (Continued)

(i) Credit risk (Continued)

c. At fair value through other comprehensive income (Continued)

Impaired loans, advances and financing and investment securities

Collectively impaired loans, advances and financing as well as individually impaired securities are (other than those carried at fair value through profit or loss) portfolio for when it is determined that there is objective evidence of impairment, and that the collection of all or partial principal and interest/profit due according to the contractual terms of the loans, advances and financing as well as investment securities agreement(s), is not feasible.

Investment debt securities carried at fair value through profit or loss are not assessed for impairment but are subject to the same internal grading system.

	GROUP/BANK Loans, advances and financing	
	Gross RM'000	Net RM'000
At 31 December 2020		
Impaired more than 90 days past due	**382,325**	**90,476**
Total	**382,325**	**90,476**
At 31 December 2019		
Impaired more than 90 days past due	398,971	83,500
Total	398,971	83,500

Notes to the Financial Statements

37. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

Overview (Continued)

(i) Credit risk (Continued)

c. At fair value through other comprehensive income (Continued)

Impaired loans, advances and financing and investment securities (Continued)

The credit risk concentration is monitored by sectors. An analysis of concentrations of credit risk from loans, advances and financing as well as investment securities at the end of each reporting period is shown below:

		GROUP/BANK	
At 31 December 2020	**Note**	**Loans, advances and financing RM'000**	**Investment securities RM'000**
Carrying amount	4(a) & 5	**29,785,820**	**7,234,314**
Concentration by sector			
Corporate			
Energy		**–**	**51,692**
Financial services		**260,877**	**291,402**
Transportation		**–**	**1,107,270**
Others		**–**	**812,852**
Government		**–**	**4,971,098**
Retail			
Housing		**12,524,067**	**–**
Transportation		**2,181,988**	**–**
Micro finance		**969,297**	**–**
Consumption credit		**13,253,677**	**–**
Credit card		**432,244**	**–**
Others		**163,670**	**–**
Carrying amount		**29,785,820**	**7,234,314**

		GROUP/BANK	
At 31 December 2020	**Note**	**Loans, advances and financing RM'000**	**Investment securities RM'000 (Restated)**
Carrying amount	4(a) & 5	25,434,467	6,546,944
Concentration by sector			
Corporate			
Energy		–	62,282
Financial services		147,091	159,102
Transportation		–	1,103,392
Others		–	562,537
Government		–	4,659,631
Retail			
Housing		10,935,484	–
Transportation		1,788,458	–
Micro finance		402,301	–
Consumption credit		11,465,561	–
Credit card		490,052	–
Others		205,520	–
Carrying amount		25,434,467	6,546,944

37. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

Overview (Continued)

(i) Credit risk (Continued)

d. Collateral and credit enhancement

The amount and type of collateral required depends on assessment of the credit risk of the counterparty and the type of loan products offered. Guidelines are implemented on areas relating to the acceptability of collateral type and valuation parameters.

The main types of collaterals and credit enhancement are as follows:

i) Housing – charges over residential properties

ii) Transportation – ownership claims over the vehicles being financed

iii) Consumption credit – charges over business assets such as premises, trade receivables and deposits

(ii) Liquidity risk

Liquidity risk is the risk which arises when the Group and the Bank have difficulty in raising funds to meet their financial obligations at a reasonable cost and in time.

The Group and the Bank maintain a level of cash and cash equivalents and bank facilities deemed adequate by the management to ensure, as far as possible, that it will have sufficient liquidity to meet their liabilities when they fall due.

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

Exposure to liquidity risk

The key measure used by the Group and the Bank for managing liquidity risk is the ratio of net liquid assets to deposits from customers. For this purpose, net liquid assets are considered as including cash and cash equivalents less any deposits from banks and commitments maturing within the next month. A similar, but not identical, calculation is used to measure the Group's and the Bank's compliance with the liquidity limit established by the lead regulator, Bank Negara Malaysia (BNM) under the New Liquidity Framework (BNM/DFI/GP5) which was issued in December 2006. Details of the reported Group and Bank ratio of net liquid assets to deposits from customers at the reporting date and during the financial period according to the liquidity framework were as follows:

Ratio of net liquid assets to deposits from customers	2020 %	2019 %
At 31 December	**81**	82
Average for the year	**80**	80
Maximum for the year	**82**	82
Minimum for the year	**71**	78

37. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(ii) Liquidity risk (Continued)

Remaining contractual maturity analysis for financial liabilities of the banking operation of the Group and the Bank are as follows:

GROUP At 31 December 2020	Up to 1 week RM'000	1 week to 1 month RM'000	1 to 3 months RM'000	3 to 6 months RM'000	6 to 12 months RM'000	Above 1 year RM'000	No specific maturity RM'000	Total RM'000
Non-derivative liabilities								
Deposits from customers and investment accounts of customers and placements of banks and other financial institutions:								
Individuals	14,479,392	373,185	536,372	407,243	627,194	155,699	–	16,579,085
Non-individuals	2,330,822	4,567,603	4,163,866	3,169,779	3,078,712	132,274	(3,724)	17,439,332
Borrowings and financing from institutions	–	–	–	–	–	264,790	–	264,790
Lease liabilities	–	–	–	–	100,231	59,000	–	159,231
Other liabilities	–	–	–	–	–	965,121	346,530	1,311,651
Irrevocable commitments to extend credit and contingent liabilities	2,145,956	–	–	440	321	–	1,112	2,147,829
	18,956,170	4,940,788	4,700,238	3,577,462	3,806,458	1,576,884	343,918	37,901,918

37. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(ii) Liquidity risk (Continued)

GROUP At 31 December 2019	Up to 1 week RM'000	1 week to 1 month RM'000	1 to 3 months RM'000	3 to 6 months RM'000	6 to 12 months RM'000	Above 1 year RM'000	No specific maturity RM'000	Total RM'000
Non-derivative liabilities								
Deposits from customers and investment accounts of customers and placements of banks and other financial institutions:								
Individuals	11,713,060	382,569	528,379	429,588	616,391	189,631	–	13,859,618
Non-individuals	2,238,796	4,322,060	3,051,858	1,812,795	3,047,809	335,904	(4,558)	14,804,664
Borrowings and financing from institutions	-	–	–	–	–	220,869	–	220,869
Lease liabilities	-	–	–	–	104,023	60,360	–	164,383
Other liabilities	-	–	–	–	–	891,357	334,775	1,226,132
Irrevocable commitments to extend credit and contingent liabilities	1,709,966	–	–	440	321	–	13,019	1,723,746
	15,661,822	4,704,629	3,580,237	2,242,823	3,768,544	1,698,121	343,236	31,999,412

Notes to the Financial Statements

37. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(ii) Liquidity risk (Continued)

BANK At 31 December 2020	Up to 1 week RM'000	1 week to 1 month RM'000	1 to 3 months RM'000	3 to 6 months RM'000	6 to 12 months RM'000	Above 1 year RM'000	Total RM'000
Non-derivative liabilities							
Deposits from customers and investment accounts of customers and placements of banks and other financial institutions:							
Individuals	**14,479,392**	**373,185**	**536,372**	**407,243**	**627,194**	**155,699**	**16,579,085**
Non-individuals	**2,330,822**	**4,567,603**	**4,163,866**	**3,169,779**	**3,078,712**	**132,274**	**17,443,056**
Borrowings and financing from institutions	**–**	**–**	**–**	**–**	**–**	**264,790**	**264,790**
Lease liabilities	**–**	**–**	**–**	**–**	**22,741**	**59,000**	**81,741**
Other liabilities	**–**	**–**	**–**	**–**	**–**	**965,121**	**965,121**
Irrevocable commitments to extend credit and contingent liabilities	**2,145,956**	**–**	**–**	**440**	**321**	**–**	**2,146,717**
	18,956,170	**4,940,788**	**4,700,238**	**3,577,462**	**3,728,968**	**1,576,884**	**37,480,510**

BANK At 31 December 2020	Up to 1 week RM'000	1 week to 1 month RM'000	1 to 3 months RM'000	3 to 6 months RM'000	6 to 12 months RM'000	Above 1 year RM'000	Total RM'000
Non-derivative liabilities							
Deposits from customers and investment accounts of customers and placements of banks and other financial institutions:							
Individuals	11,713,060	382,569	528,379	429,588	616,391	189,631	13,859,618
Non-individuals	2,238,796	4,322,060	3,051,858	1,812,795	3,047,809	335,904	14,809,222
Borrowings and financing from institutions	–	–	–	–	–	220,869	220,869
Lease liabilities	–	–	–	–	22,396	60,249	82,645
Other liabilities	–	–	–	–	–	891,357	891,357
Irrevocable commitments to extend credit and contingent liabilities	1,709,966	–	–	440	321	–	1,710,727
	15,661,822	4,704,629	3,580,237	2,242,823	3,686,917	1,698,010	31,574,438

37. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(iii) Market risk

Market risk is defined as the risk of losses to the Group and the Bank portfolio positions arising from movements in market prices such as interest/profit rates, foreign exchange rates and changes in volatility. The Group and the Bank are exposed to market risk from its trading and investment activities. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return on risk.

The Group and the Bank is exposed to low foreign exchange risk as there are minimal transactions in foreign currencies.

Management of market risk

The Group and the Bank separate their exposures to market risk between trading and non-trading portfolios. Trading portfolios are mainly held by the investment unit, and include positions arising from market making and proprietary position taking, together with financial assets and liabilities that are managed on a fair value basis.

The Asset and Liability Committee (ALCO) meets on a regular basis to monitor and manage market risk. ALCO is responsible in monitoring the key financial indicators and ratios, sets the thresholds to manage and monitor the market risk and also analyses the sensitivity of the Group's/Bank's interest/profit rate and maturity mismatches.

Price Risk

The Group and the Bank are exposed to equity price risk arising from equity investments. Equity investments are disclosed in Note 4(b). The sensitivity analysis below have been determined based on the exposure to equity price risk at the reporting date.

If equity prices had been 1% higher/lower, net profit for the year would increase/decrease by RM1.21 million (2019: RM0.64 million).

Exposure to interest/profit rate risk of non-trading portfolios

The principal risk to which non-trading portfolios are exposed is the risk of loss from fluctuations in the future cash flows or fair values of financial instruments because of a change in market interest/profit rates. Interest/profit rate risk is managed principally through monitoring interest/profit rate gaps and by having pre-approved limits for re-pricing bands.

37. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(iii) Market risk (Continued)

A summary of the banking operation of the Group's and the Bank's interest rate gap position on non-trading portfolios are as follows:

GROUP At 31 December 2020	Up to 1 week RM'000	1 week to 1 month RM'000	1 to 3 months RM'000	3 to 6 months RM'000	6 to 12 months RM'000	Above 1 year RM'000	No specific maturity RM'000	Total RM'000	Effective interest rate %
Bank core activities – non-trading									
Inflows									
Loans, advances and financing	34,168	2,130	10,130	20,079	61,529	30,456,896	–	30,584,932	5.25
Cash and bank balances with licensed banks and other financial institutions	579,544	–	–	–	–	–	57,011	636,555	
Other assets	–	–	–	–	–	168,992	200,193	369,185	
Outflows									
Deposits from customers and investment accounts of customers and placements of banks and other financial institutions	(3,406,562)	(733,925)	(3,205,549)	(1,243,388)	(915,129)	(24,517,588)	3,724	(34,018,417)	1.75
Other liabilites	–	–	–	–	–	(2,986,438)	(4,977,517)	(7,963,955)	
Net maturity gap	(2,792,850)	(731,795)	(3,195,419)	(1,223,309)	(853,600)	3,121,862	(4,716,589)	(10,391,700)	
Treasury and capital market activities									
Inflows									
Short-term placements	1,480,000	–	–	–	–	–	71,898	1,551,898	1.92
Investment debt securities	–	40,142	328,316	76,184	366,409	6,403,049	–	7,214,100	3.83
	1,480,000	40,142	328,316	76,184	366,409	6,403,049	71,898	8,765,998	
Total maturity gap	(1,312,850)	(691,653)	(2,867,103)	(1,147,125)	(487,191)	9,524,911	(4,644,691)	(1,625,702)	
Outflows									
Irrevocable commitments to extend credit and contingent liabilities	(429,342)	–	–	–	–	(1,717,375)	–	(2,146,717)	
Total net maturity gap	(1,742,192)	(691,653)	(2,867,103)	(1,147,125)	(487,191)	7,807,536	(4,644,691)	(3,772,419)	

37. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(iii) Market risk (Continued)

GROUP At 31 December 2019	Up to 1 week RM'000	1 week to 1 month RM'000	1 to 3 months RM'000	3 to 6 months RM'000	6 to 12 months RM'000	Above 1 year RM'000	No specific maturity RM'000	Total RM'000	Effective interest rate %
Bank core activities – non-trading									
Inflows									
Loans, advances and financing	19,774	5,837	8,486	14,993	51,497	26,123,978	–	26,224,565	6.25
Cash and bank balances with licensed banks and other financial institutions	502,141	–	–	–	–	–	33,283	535,424	
Other assets	–	–	–	–	–	171,703	228,659	400,362	
Outflows									
Deposits from customers and investment accounts of customers and placements of banks and other financial institutions	(1,974,625)	(454,365)	(237,960)	(551,025)	(822,185)	(24,628,680)	4,558	(28,664,282)	2.20
Other liabilites	–	–	–	–	–	(2,353,634)	(4,017,295)	(6,370,929)	
Net maturity gap	(1,452,710)	(448,528)	(229,474)	(536,032)	(770,688)	(686,633)	(3,750,795)	(7,874,860)	
Treasury and capital market activities									
Inflows									
Short-term placements	345,600	–	–	–	–	–	7,219	352,819	3.46
Investment debt securities	–	60,018	73,502	101,138	190,551	6,096,726	–	6,521,935	3.35
	345,600	60,018	73,502	101,138	190,551	6,096,726	7,219	6,874,754	
Total maturity gap	(1,107,110)	(388,510)	(155,972)	(434,894)	(580,137)	5,410,093	(3,743,576)	(1,000,106)	
Outflows									
Irrevocable commitments to extend credit and contingent liabilities	(342,144)	–	–	–	–	(1,368,583)	–	(1,710,727)	
Total net maturity gap	(1,449,254)	(388,510)	(155,972)	(434,894)	(580,137)	4,041,510	(3,743,576)	(2,710,833)	

Notes to the Financial Statements

37. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(iii) Market risk (Continued)

BANK At 31 December 2020	Up to 1 week RM'000	1 week to 1 month RM'000	1 to 3 months RM'000	3 to 6 months RM'000	6 to 12 months RM'000	Above 1 year RM'000	Total RM'000	Effective interest rate %
Bank core activities – non-trading								
Inflows								
Loans, advances and financing	34,168	2,130	10,130	20,079	61,529	30,456,896	30,584,932	5.25
Cash and bank balances with licensed banks and other financial institutions	579,544	–	–	–	–	–	579,544	
Other assets	–	–	–	–	–	168,992	168,992	
Outflows								
Deposits from customers and investment accounts of customers and placements of banks and other financial institutions	(3,406,562)	(733,925)	(3,205,549)	(1,243,388)	(915,129)	(24,517,588)	(34,022,141)	1.75
Other liabilites	–	–	–	–	–	(2,986,438)	(2,986,438)	
Net maturity gap	(2,792,850)	(731,795)	(3,195,419)	(1,223,309)	(853,600)	3,121,862	(5,675,111)	
Treasury and capital market activities								
Inflows								
Short-term placements	1,480,000	–	–	–	–	–	1,480,000	1.92
Investment debt securities	–	40,142	328,316	76,184	366,409	6,403,049	7,214,100	3.83
	1,480,000	40,142	328,316	76,184	366,409	6,403,049	8,694,100	
Total maturity gap	(1,312,850)	(691,653)	(2,867,103)	(1,147,125)	(487,191)	9,524,911	3,018,989	
Outflows								
Irrevocable commitments to extend credit and contingent liabilities	(429,342)	–	–	–	–	(1,717,375)	(2,146,717)	
Total net maturity gap	(1,742,192)	(691,653)	(2,867,103)	(1,147,125)	(487,191)	7,807,536	872,272	

37. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(iii) Market risk (Continued)

BANK At 31 December 2019	Up to 1 week RM'000	1 week to 1 month RM'000	1 to 3 months RM'000	3 to 6 months RM'000	6 to 12 months RM'000	Above 1 year RM'000	Total RM'000	Effective interest rate %
Bank core activities – non-trading								
Inflows								
Loans, advances and financing	19,774	5,837	8,486	14,993	51,497	26,123,978	26,224,565	6.25
Cash and bank balances with licensed banks and other financial institutions	502,141	–	–	–	–	–	502,141	
Other assets	–	–	–	–	–	171,703	171,703	
Outflows								
Deposits from customers and investment accounts of customers and placements of banks and other financial institutions	(1,974,625)	(454,365)	(237,960)	(551,025)	(822,185)	(24,628,680)	(28,668,840)	2.20
Other liabilites	–	–	–	–	–	(2,353,634)	(2,353,634)	
Net maturity gap	(1,452,710)	(448,528)	(229,474)	(536,032)	(770,688)	(686,633)	(4,124,065)	
Treasury and capital market activities								
Inflows								
Short-term placements	345,600	–	–	–	–	–	345,600	3.46
Investment debt securities	–	60,018	73,502	101,138	190,551	6,096,726	6,521,935	3.35
	345,600	60,018	73,502	101,138	190,551	6,096,726	6,867,535	
Total maturity gap	(1,107,110)	(388,510)	(155,972)	(434,894)	(580,137)	5,410,093	2,743,470	
Outflows								
Irrevocable commitments to extend credit and contingent liabilities	(342,144)	–	–	–	–	(1,368,583)	(1,710,727)	
Total net maturity gap	(1,449,254)	(388,510)	(155,972)	(434,894)	(580,137)	4,041,510	1,032,743	

Notes to the Financial Statements

37. FINANCIAL INSTRUMENTS (CONTINUED)

(c) Fair value hierarchy

For financial instruments measured at fair value, where available, quoted and observable market prices in an active market or dealer price quotations are used to measure fair value.

Where such quoted and observable market prices are not available, fair values are determined using appropriate valuation techniques, which include the use of mathematical models, such as discounted cash flow models and option pricing models, comparison to similar instruments for which market observable prices exist and other valuation techniques.

The objective of valuation techniques is to arrive at a fair value determination that reflects the price of the financial instrument at the end of each reporting period that would have been determined by market participants acting at arm's length.

Valuation techniques used incorporate assumptions regarding discount rates, interest/profit rate yield curves, estimates of future cash flows and other factors, as applicable. Changes in these assumptions could materially affect the fair values derived.

The Group and the Bank generally use widely recognised valuation techniques with market observable inputs, if available, for the determination of fair value, which require minimal management judgement and estimation, due to the low complexity of the financial instruments held.

MFRS 13 *Fair Value Measurement* requires each class of assets and liabilities measured at fair value in the statements of financial position after initial recognition to be categorised according to a hierarchy that reflects the significance of inputs used in making the measurements, in particular, whether the inputs used are observable or unobservable.

The Group and the Bank measure fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1 Quoted market prices: quoted prices (unadjusted) in active markets for identical instruments;

Level 2 Fair values based on observable inputs: inputs other than quoted prices included within Level 1 that are observable for the instrument, whether directly (i.e. prices) or indirectly (i.e. derived from prices), are used; and

Level 3 Fair values derived using unobservable inputs: inputs used are not based on observable market data and the unobservable inputs may have a significant impact on the valuation of the financial instruments and non-financial assets.

37. FINANCIAL INSTRUMENTS (CONTINUED)

(c) Fair value hierarchy (Continued)

Financial instruments and non-financial assets carried at fair value

The table below analyses financial instruments carried at fair value, by fair value hierarchy:

GROUP At 31 December 2020	Note	LEVEL 1 RM'000	LEVEL 2 RM'000	LEVEL 3 RM'000	TOTAL RM'000
Fair value through other comprehensive income	4(a)				
Malaysian Government Securities		–	**841,003**	–	**841,003**
Malaysian Government Sukuk		–	**180,288**	–	**180,288**
Government Guaranteed Bonds		–	**3,052,124**	–	**3,052,124**
Malaysian Government Investment Issues		–	**2,017,957**	–	**2,017,957**
Khazanah Bonds		–	**236,970**	–	**236,970**
Commercial paper		–	**99,411**	–	**99,411**
Islamic Commercial paper		–	**35,000**	–	**35,000**
Private Debt Securities		–	**96,057**	–	**96,057**
Islamic Debt Securities		–	**675,504**	–	**675,504**
		–	**7,234,314**	–	**7,234,314**
Fair value through profit or loss	4(b)				
Malaysian Government Securities		–	**5,525**	–	**5,525**
Unit Trust Investments		–	**209,067**	–	**209,067**
Islamic Debt Securities		–	**120,647**	–	**120,647**
		–	**335,239**	–	**335,239**
		–	**7,569,553**	–	**7,569,553**

GROUP At 31 December 2019	Note	LEVEL 1 RM'000	LEVEL 2 RM'000	LEVEL 3 RM'000	TOTAL RM'000
Fair value through other comprehensive income	4(a)				
Malaysian Government Securities		–	566,042	–	566,042
Malaysian Government Sukuk		–	176,659	–	176,659
Government Guaranteed Bonds		–	2,863,725	–	2,863,725
Malaysian Government Investment Issues		–	2,140,790	–	2,140,790
Khazanah Bonds		–	286,720	–	286,720
Islamic Commercial paper		–	24,976	–	24,976
Private Debt Securities		–	20,601	–	20,601
Islamic Debt Securities		–	467,431	–	467,431
		–	6,546,944	–	6,546,944
Fair value through profit or loss	4(b)				
Malaysian Government Securities		–	814	–	814
Unit Trust Investments		–	146,918	–	146,918
Islamic Debt Securities		–	186,708	–	186,708
Shares		4,035	–	60,072	64,107
		4,035	334,440	60,072	398,547
		4,035	6,881,384	60,072	6,945,491

Notes to the Financial Statements

37. FINANCIAL INSTRUMENTS (CONTINUED)

(c) Fair value hierarchy (Continued)

Financial instruments and non-financial assets carried at fair value (Continued)

BANK At 31 December 2020	Note	LEVEL 1 RM'000	LEVEL 2 RM'000	LEVEL 3 RM'000	TOTAL RM'000
Fair value through other comprehensive income	4(a)				
Malaysian Government Securities		–	**841,003**	–	**841,003**
Malaysian Government Sukuk		–	**180,288**	–	**180,288**
Government Guaranteed Bonds		–	**3,052,124**	–	**3,052,124**
Malaysian Government Investment Issues		–	**2,017,957**	–	**2,017,957**
Khazanah Bonds		–	**236,970**	–	**236,970**
Commercial paper		–	**99,411**	–	**99,411**
Islamic Commercial paper		–	**35,000**	–	**35,000**
Private Debt Securities		–	**96,057**	–	**96,057**
Islamic Debt Securities		–	**675,504**	–	**675,504**
		–	**7,234,314**	–	**7,234,314**
Fair value through profit or loss	4(b)				
Unit Trust Investments		–	**129,497**	–	**129,497**
		–	**129,497**	–	**129,497**
		–	**7,363,811**	–	**7,363,811**

BANK At 31 December 2019	Note	LEVEL 1 RM'000	LEVEL 2 RM'000	LEVEL 3 RM'000	TOTAL RM'000
Fair value through other comprehensive income	4(a)				
Malaysian Government Securities		–	566,042	–	566,042
Malaysian Government Sukuk		–	176,659	–	176,659
Government Guaranteed Bonds		–	2,863,725	–	2,863,725
Malaysian Government Investment Issues		–	2,140,790	–	2,140,790
Khazanah Bonds		–	286,720	–	286,720
Islamic Commercial paper		–	24,976	–	24,976
Private Debt Securities		–	20,601	–	20,601
Islamic Debt Securities		–	467,431	–	467,431
		–	6,546,944	–	6,546,944
Fair value through profit or loss	4(b)				
Unit Trust Investments		–	129,114	–	129,114
Shares		4,035	–	60,072	64,107
		4,035	129,114	60,072	193,221
		4,035	6,676,058	60,072	6,740,165

37. FINANCIAL INSTRUMENTS (CONTINUED)

(c) Fair value hierarchy (Continued)

Fair values of financial instruments not carried at fair value but fair value disclosures are required

Set out below is the comparison of the carrying amounts and fair values of the financial instruments of the Group and of the Bank which are not carried at fair value in the financial statements. It does not include those short-term/on demand financial assets and financial liabilities where the carrying amounts reasonably approximate their fair values.

At 31 December 2020	GROUP		BANK	
	Carrying Amount RM'000	Fair Value RM'000	Carrying Amount RM'000	Fair Value RM'000
Financial assets				
Loans, advances and financing	**29,785,820**	**29,568,894**	**29,785,820**	**29,568,894**
Other assets	**369,185**	**369,185**	**168,992**	**168,992**
	30,155,005	**29,938,079**	**29,954,812**	**29,737,886**
Financial liabilities				
Deposits from customers	**27,782,240**	**27,782,240**	**27,785,964**	**27,785,964**
Investment accounts of customers	**3,572,254**	**3,572,254**	**3,572,254**	**3,572,254**
Deposits and placements of banks and other financial institutions	**2,663,923**	**2,663,923**	**2,663,923**	**2,663,923**
Borrowings and financing from institutions	**264,790**	**264,790**	**264,790**	**264,790**
Other liabilities	**1,311,651**	**1,311,651**	**965,121**	**965,121**
	35,594,858	**35,594,858**	**35,252,052**	**35,252,052**

At 31 December 2019	GROUP		BANK	
	Carrying Amount RM'000	Fair Value RM'000	Carrying Amount RM'000	Fair Value RM'000
Financial assets				
Loans, advances and financing	25,434,467	25,408,992	25,434,467	25,408,992
Other assets	400,362	400,362	171,703	171,703
	25,834,829	25,809,354	25,606,170	25,580,695
Financial liabilities				
Deposits from customers	22,875,146	22,875,146	22,879,704	22,879,704
Investment accounts of customers	3,092,562	3,092,562	3,092,562	3,092,562
Deposits and placements of banks and other financial institutions	2,696,574	2,696,574	2,696,574	2,696,574
Borrowings and financing from institutions	220,869	220,869	220,869	220,869
Other liabilities	1,226,132	1,226,132	891,357	891,357
	30,111,283	30,111,283	29,781,066	29,781,066

Notes to the Financial Statements

37. FINANCIAL INSTRUMENTS (CONTINUED)

(c) Fair value hierarchy (Continued)

Fair values of financial instruments not carried at fair value but fair value disclosures are required (Continued)

The table below analyses financial instruments not carried at fair value, but fair value disclosures are required. The different levels have been defined as follows:

GROUP At 31 December 2020	LEVEL 1 RM'000	LEVEL 2 RM'000	LEVEL 3 RM'000	TOTAL RM'000
Financial Assets				
Loans, advances and financing				
Housing loans/financing	–	–	12,387,813	12,387,813
Personal loans/financing	–	–	13,414,675	13,414,675
Staff loans/financing	–	–	109,095	109,095
Hire purchase receivables	–	–	2,036,021	2,036,021
Micro credit	–	–	1,029	1,029
Micro finance	–	–	927,116	927,116
Credit/Charge cards	–	–	432,244	432,244
Other term loans/financing	–	–	260,901	260,901
	–	–	29,568,894	29,568,894
Other assets				
Interest/Profit receivables	–	–	64,770	64,770
Sundry receivables	–	–	303,501	303,501
Dividend receivables	–	–	914	914
	–	–	369,185	369,185
	–	–	29,938,079	29,938,079
Financial Liabilities				
Deposits from customers	–	–	27,782,240	27,782,240
Investment accounts of customers	–	–	3,572,254	3,572,254
Deposits and placements of banks and other financial institutions	–	–	2,663,923	2,663,923
Borrowings and financing from institutions	–	–	264,790	264,790
Other liabilities	–	–	1,311,651	1,311,651
	–	–	35,594,858	35,594,858

37. FINANCIAL INSTRUMENTS (CONTINUED)

(c) Fair value hierarchy (Continued)

Fair values of financial instruments not carried at fair value but fair value disclosures are required (Continued)

GROUP At 31 December 2019	LEVEL 1 RM'000	LEVEL 2 RM'000	LEVEL 3 RM'000	TOTAL RM'000
Financial Assets				
Loans, advances and financing				
Housing loans/financing	–	–	10,845,243	10,845,243
Personal loans/financing	–	–	11,727,345	11,727,345
Staff loans/financing	–	–	107,049	107,049
Hire purchase receivables	–	–	1,696,240	1,696,240
Micro credit	–	–	1,045	1,045
Micro finance	–	–	394,902	394,902
Credit/Charge cards	–	–	490,052	490,052
Other term loans/financing	–	–	147,116	147,116
	–	–	25,408,992	25,408,992
Other assets				
Interest/Profit receivables	–	–	61,608	61,608
Sundry receivables	–	–	333,326	333,326
Dividend receivables	–	–	4,473	4,473
Due from associates	–	–	955	955
	–	–	400,362	400,362
	–	–	25,809,354	25,809,354
Financial Liabilities				
Deposits from customers	–	–	22,875,146	22,875,146
Investment accounts of customers	–	–	3,092,562	3,092,562
Deposits and placements of banks and other financial institutions	–	–	2,696,574	2,696,574
Borrowings and financing from institutions	–	–	220,869	220,869
Other liabilities	–	–	1,226,132	1,226,132
	–	–	30,111,283	30,111,283

Notes to the Financial Statements

37. FINANCIAL INSTRUMENTS (CONTINUED)

(c) Fair value hierarchy (Continued)

Fair values of financial instruments not carried at fair value but fair value disclosures are required (Continued)

BANK At 31 December 2020	LEVEL 1 RM'000	LEVEL 2 RM'000	LEVEL 3 RM'000	TOTAL RM'000
Financial Assets				
Loans, advances and financing				
Housing loans/financing	–	–	12,387,813	12,387,813
Personal loans/financing	–	–	13,414,675	13,414,675
Staff loans/financing	–	–	109,095	109,095
Hire purchase receivables	–	–	2,036,021	2,036,021
Micro credit	–	–	1,029	1,029
Micro finance	–	–	927,116	927,116
Credit/Charge cards	–	–	432,244	432,244
Other term loans/financing	–	–	260,901	260,901
	–	–	29,568,894	29,568,894
Other assets				
Interest/Profit receivables	–	–	62,804	62,804
Sundry receivables	–	–	105,274	105,274
Dividend receivables	–	–	914	914
	–	–	168,992	168,992
	–	–	29,737,886	29,737,886
Financial Liabilities				
Deposits from customers	–	–	27,785,964	27,785,964
Investment accounts of customers	–	–	3,572,254	3,572,254
Deposits and placements of banks and other financial institutions	–	–	2,663,923	2,663,923
Borrowings and financing from institutions	–	–	264,790	264,790
Other liabilities	–	–	965,121	965,121
	–	–	35,252,052	35,252,052

37. FINANCIAL INSTRUMENTS (CONTINUED)

(c) Fair value hierarchy (Continued)

Fair values of financial instruments not carried at fair value but fair value disclosures are required (Continued)

BANK At 31 December 2019	LEVEL 1 RM'000	LEVEL 2 RM'000	LEVEL 3 RM'000	TOTAL RM'000
Financial Assets				
Loans, advances and financing				
Housing loans/financing	–	–	10,845,243	10,845,243
Personal loans/financing	–	–	11,727,345	11,727,345
Staff loans/financing	–	–	107,049	107,049
Hire purchase receivables	–	–	1,696,240	1,696,240
Micro credit	–	–	1,045	1,045
Micro finance	–	–	394,902	394,902
Credit/Charge cards	–	–	490,052	490,052
Other term loans/financing	–	–	147,116	147,116
	–	–	25,408,992	25,408,992
Other assets				
Interest/Profit receivables	–	–	59,545	59,545
Sundry receivables	–	–	106,730	106,730
Dividend receivables	–	–	4,473	4,473
Due from associates	–	–	955	955
	–	–	171,703	171,703
	–	–	25,580,695	25,580,695
Financial Liabilities				
Deposits from customers	–	–	22,879,704	22,879,704
Investment accounts of customers	–	–	3,092,562	3,092,562
Deposits and placements of banks and other financial institutions	–	–	2,696,574	2,696,574
Borrowings and financing from institutions	–	–	220,869	220,869
Other liabilities	–	–	891,357	891,357
	–	–	29,781,066	29,781,066

(d) Methods and assumptions

The following methods and assumptions are used to estimate the fair value of each class of financial instruments:

(i) Cash and short-term funds and placements with financial institutions

The carrying amount of cash and short-term funds and placements with financial institutions approximates fair value due to the relatively short term maturity of these instruments.

(ii) Investment securities

The fair value of publicly traded investment securities are estimated based on quoted market prices at the end of reporting period. If there are no quoted market prices for investment securities, a reasonable estimate of fair value will be calculated based on the indicative rates obtained from third parties.

Notes to the Financial Statements

37. FINANCIAL INSTRUMENTS (CONTINUED)

(d) Methods and assumptions (Continued)

(iii) Loans, advances and financing

The fair values of fixed rate loans/financing with remaining maturity of less than six months and variable rate loans/financing are estimated to approximate their carrying amounts. For fixed rate loans/financing with remaining maturity of more than six months, the fair values are estimated based on discounted cash flows using prevailing market rates of loans/financing of similar credit risks and maturity.

The fair values of impaired loans/financing are represented by their carrying amounts, net of any collective impairment allowances, being the expected recoverable amount.

(iv) Other receivables and payables

The carrying amounts of other receivables and payables are reasonable estimates of fair value due to their relatively short-term maturity.

(v) Other investments

Fair value of other investments is based on the share of net tangible assets of the investee companies as at the end of each reporting period.

(vi) Deposits from customers and from financial institutions and investment accounts of customers

The Group and the Bank consider the carrying amounts of all its deposits and investment accounts, such as non-bank customers' deposits and investment accounts, and deposits and balances of banks, agents and related companies, as reasonable approximation of their respective fair values given that these are mostly payable on demand and are short-term in nature.

(vii) Borrowings and financing from institutions

The fair value of borrowings from Bank Negara Malaysia is estimated using the effective interest/profit rate for the financing which was used in discounting the present value of the future determinable repayment of the financing.

38. TAKAFUL RISK MANAGEMENT

Takaful risk to the Group includes mortality, morbidity, expenses, lapses, surrenders, investments return, persistency and discount rate.

The Group has in place policies, guidelines and limits in managing the takaful risk. Management of risks include the selection and pricing of risks, product diversification, monitoring of actual experience, and using retakaful to diversify risk and limit potential net losses.

Not all risks are borne by the Risk fund, and more details can be found in the Key Assumptions section of this note. Risks that are specific to the various types of takaful certificates are elaborated below:

Family takaful investment-linked certificates

The family takaful investment-linked certificates are mainly made up of regular contribution investment-linked products which can be attached to various riders such as medical, contributor, hospital income and accidental riders. The main products are PruBSN Asas Link and PruBSN WarisanPlus. The main riders are Crisis Shield Health Protector, Medic Protector, Contributor and Accidental Protector Plus.

Family takaful non-investment-linked certificates

The family takaful non-investment-linked certificates consist of protection plans (for death, TPD and criticalillness), savings plan and credit related reducing sum covered protection plan. The main products are PruBSN AnugerahPlus, PruBSN Aspirasi, Premier Vantage, BSN Fitrah, Mortgage Reducing Term Takaful and Reducing Term Takaful.

38. TAKAFUL RISK MANAGEMENT (CONTINUED)

(a) Family takaful contracts

Concentration of takaful risk

The risk selection process determines the groups of takaful risk that are acceptable so that diversification of takaful risk types is achieved. This is to ensure that within each of these risk types, there is a sufficiently large population of risks to reduce the variability of the expected outcome.

In the classification process, certificates are classified into separate categories of standard and degree of substandard. Medical selection and financial underwriting guidelines included in the underwriting procedures allow the correct assignment of takaful risk to the appropriate class. Each class has varied takaful charges to reflect the health and medical history of the applicants.

The retakaful arrangements for risks undertaken by the fund have also limited the fund's risk exposure. There is a maximum retention limit for any single covered life. Generally, the fund retains low counterparty risk by having retakaful with high credit rating retakaful operators.

Concentration of risk based on participants' fund balance

GROUP	Gross RM'000	Retakaful RM'000	Net RM'000
At 31 December 2020			
Endowment	**3,297,604**	**–**	**3,297,604**
Term	**568,638**	**–**	**568,638**
Mortgage	**329,729**	**(28,735)**	**300,994**
Total family takaful fund	**4,195,971**	**(28,735)**	**4,167,236**
At 31 December 2019			
Endowment	2,480,333	–	2,480,333
Term	453,249	–	453,249
Mortgage	316,696	(12,379)	304,317
Total family takaful fund	3,250,278	(12,379)	3,237,899

Key assumptions

Material judgement and analyses are required in the choice of assumptions to determine the liabilities. The assumptions are based on past experience, current internal data and external market indices and benchmarks which reflect current observable market prices and published information. The assumptions used in the valuation of liabilities are based on prudent estimates. This ensures that the fund is financially sound to meet its obligations.

Actual results may differ from these estimates. Assumptions are evaluated on a continuous basis in order to ensure realistic and reasonable valuations. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Notes to the Financial Statements

38. TAKAFUL RISK MANAGEMENT (CONTINUED)

(a) Family takaful contracts (Continued)

Key assumptions (Continued)

The key assumptions to which the estimation of liabilities is particularly sensitive are as follows:

Mortality and morbidity

The Group derives best estimate mortality or morbidity assumptions for each product type. These best estimates are based on studies which are derived from the existing portfolio. In practice, as the portfolio is dominated by new business sales which the experience is affected by underwriting selection effect, the best estimate assumption is not established entirely based on the portfolio experience but also with reference to retakaful risk rates tables.

Underwriting practices influences the mortality and morbidity experience of the fund. Monitoring and experience studies need to be performed if there are changes to underwriting practice.

Longevity

As there are no annuity products, longevity is not a significant assumption for the portfolio.

Investment return

The operational model of the takaful contracts is based on Tabarru' charges deducted from the participant funds to the Risk fund monthly. Investment risk is largely passed on to the participants. As a result, the Risk fund is not exposed to movements in rate of return and market values of the underlying assets.

Takaful Fund 2 provides maturity venefit for PruBSN Aspirasi and Permier One-I, as well as supporting regular cash payment in the event Participants Investment Account is in deficit for PruBSN Platinum, Premier One-I, Level Term Takaful, Smart Secure Takaful, PruBSN Aspirasi and Premier Vantage Investment of fund are backed by Sukuk and Cash equivalent, liabilities are set up based on Government Islamic Issurance Yield.

Expenses

Expenses are borne entirely by the takaful operator and not the takaful funds. Expense assumption has no impact to the Risk funds.

Persistency

Persistency has marginal impact to the Takaful funds as charges are deducted monthly and claims paid only if the certificate is in-force.

Discount rate

Discount rate has a significant impact on provisions for liabilities. Lower discount rates will increase provisions required as the investment return that can be earned on the provisions are lower. Conversely, a higher discount rate reduces the provisions.

38. TAKAFUL RISK MANAGEMENT (CONTINUED)

(a) Family takaful contracts (Continued)

Sensitivities

The analysis below is performed for reasonably possible movements in key assumptions with all other assumptions held constant, showing the impact on gross liabilities, net liabilities, surplus and takaful operator's profit or loss. The correlation of assumptions will have a significant effect in determining the ultimate claims liabilities, but to demonstrate the impact due to changes in assumptions, assumptions had to be changed on an individual basis. It should be noted that movements in these assumptions are non- linear. Sensitivity information will also vary according to the current economic assumptions.

GROUP	Change in assumptions %	Impact on gross liabilities RM'000	Impact on net liabilities RM'000	Impact on surplus RM'000	Impact on takaful operator's profit or loss RM'000
At 31 December 2020					
Mortality/Morbidity	+10	**125,288**	**100,575**	**(62,508)**	**(69,561)**
Investment return	+/-1	**3,587**	**1,950**	**(1,950)**	**(1,069)**
Lapse and surrender rates	−10	**1,231**	**242**	**(242)**	**(110)**
Discount rate	−1	**24,346**	**19,449**	**(19,449)**	**(5,842)**
At 31 December 2019					
Mortality/Morbidity	+10	95,918	88,117	(75,841)	(70,601)
Investment return	+/-1	769	654	(654)	(349)
Lapse and surrender rates	−10	632	403	(403)	(376)
Discount rate	−1	17,283	16,655	(16,655)	(12,268)

The +1%/-1% investment return was applied to the investment return sensitivity whichever gives a higher liability.

Morbidity assumption has the largest impact as the benefit outgo of the riders constitutes a major portion of the takaful portfolio.

For pre-Takaful Operating Framework (TOF) businesses, losses in the family takaful fund are supported by risk management wakalah fees and if insufficient, a benevolent loan (Qard) is provided by the takaful operator in that order. Surpluses in the family takaful funds will be used to meet risk management charges before they are distributed to the participants. Losses for post-TOF businesses will be supported by a benevolent loan (Qard) from takaful operator.

In the sensitivities above, the impact on surplus takes account of total surplus available before the distribution of surplus arising and surplus carried forward. As a result, an impact to the takaful operator's profit or loss would only occur if the stress fully utilises the total available surplus as is the case with the mortality stress where a benevolent loan (Qard receivable) from the takaful operator will be issued to put right the deficit in the Tabarru' fund.

Notes to the Financial Statements

39. CAPITAL MANAGEMENT

Regulatory capital

Bank Negara Malaysia (BNM) sets and monitors capital requirements for the Group and the Bank as a whole.

Effective from 22 February 2008, the Group and the Bank follow the provisions being set in the capital adequacy framework for the regulation of the capital.

(a) Capital requirement of the Group and of the Bank is analysed into two capital tiers as follows:

(i) Tier I capital includes general reserve, capital reserve, retained earnings, non-controlling interests and other statutory adjustment relating to the items included in the equity but accounted differently for the purpose of capital adequacy.

(ii) Tier II capital includes government grants, regulatory reserve and collective impairment allowances (limited to the credit portfolios as per assessment on historical losses under the MFRS 9 methodology).

(b) Various limits are applied to the elements of the capital base:

(i) If Tier I capital is less than or equal to zero, then the maximum allowable for Tier II capital is zero.

(ii) If Tier I capital is less than or equal to the amount of Tier II capital, then the maximum allowable capital for the Tier II capital is equivalent to the Tier I capital, otherwise if Tier I capital exceeds or equals to the amount of Tier II capital, then the maximum allowable for the Tier II capital is equivalent to the Tier II capital.

(iii) If maximum allowable capital for Tier II capital exceeds or equals to the investment amount in subsidiaries and investment in capital of domestic/foreign banking institution, then the core capital is equal to the Tier I capital.

(iv) If maximum allowable capital for Tier II capital is less or equal to the investment amount in subsidiaries and investment in capital of domestic/foreign banking institution, then the core capital is equal to the capital base.

(v) Investment to capital ratio is inclusive of the investment in shares which is not deductible from capital base, and unit trust and property trust held and investment in fixed assets and foreclosed property held longer than specified period to the capital base.

(vi) Minimum allowable absolute capital is RM300 million and the minimum allowable risk weighted capital ratio is 8% and the maintenance of the capital reserve needs to be established when the risk weighted capital ratio is lower than 16%.

Effective from 1 November 2016, the Group and the Bank follow the provisions being set, in accordance to Bank Negara Malaysia's instruction JP2/DFI/BSN/CRR dated 23 September 2016. The Bank is required to provide capital for operational risk equivalent to the Basic Indicator Approach (BIA) as a coverage for potential operational losses.

39. CAPITAL MANAGEMENT (CONTINUED)

The table below shows the risk weighted capital ratio of the Group and of the Bank as at the end of each reporting period.

		GROUP		BANK	
	Note	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Tier I Capital					
General reserve		**100,000**	100,000	**100,000**	100,000
Retained earnings		**1,601,552**	1,585,719	**1,443,294**	1,440,200
Capital reserve		**1,494,087**	1,392,030	**1,494,087**	1,392,030
Non-controlling interests		**277,146**	252,152	**–**	–
		3,472,785	3,329,901	**3,037,381**	2,932,230
Less: Deferred tax assets		**(184,262)**	(141,858)	**(186,686)**	(142,340)
		3,288,523	3,188,043	**2,850,695**	2,789,890
Add: Add back on allowance for impairment on non-impaired		**32,636**	–	**32,636**	–
Total Tier I capital		**3,321,159**	3,188,043	**2,883,331**	2,789,890
Tier II Capital					
Government grants		**955,102**	517,009	**955,102**	517,009
Regulatory reserve		**131,283**	131,283	**131,283**	131,283
Allowance for impairment on non-impaired loans, advances and financing		**507,263**	474,627	**507,263**	474,627
		1,593,648	1,122,919	**1,593,648**	1,122,919
Less: Loss provision on allowance for impairment on non-impaired		**(32,636)**	–	**(32,636)**	–
Total Tier II capital		**1,561,012**	1,122,919	**1,561,012**	1,122,919
Less: Investment in subsidiaries	8	**–**	–	**(53,000)**	(53,000)
Capital base		**4,882,171**	4,310,962	**4,391,343**	3,859,809
Core capital ratio		**13.209%**	14.407%	**11.669%**	12.879%
Core capital ratio with Operational Risk Capital Charge		**11.892%**	12.785%	**10.487%**	11.402%
Risk-weighted capital ratio		**19.418%**	19.481%	**17.773%**	17.818%
Risk-weighted capital ratio with Operational Risk Capital Charge		**17.481%**	17.288%	**15.972%**	15.774%

Notes to the Financial Statements

39. CAPITAL MANAGEMENT (CONTINUED)

The table below shows the breakdown of gross risk weighted assets in the various category of risk weight:

	GROUP			
	2020		2019	
Risk Weight	Principal RM'000	Risk Weighted RM'000	Principal RM'000	Risk Weighted RM'000
0%	**7,983,690**	**–**	6,861,728	–
10%	**–**	**–**	–	–
20%	**4,046,926**	**809,385**	2,131,540	426,308
50%	**11,587,189**	**5,793,595**	10,222,860	5,111,430
100%	**18,540,063**	**18,540,063**	16,591,190	16,591,190
	42,157,868	**25,143,043**	35,807,318	22,128,928

	BANK			
	2020		2019	
Risk Weight	Principal RM'000	Risk Weighted RM'000	Principal RM'000	Risk Weighted RM'000
0%	**7,851,057**	**–**	6,816,668	–
10%	**–**	**–**	–	–
20%	**4,046,926**	**809,385**	2,131,540	426,308
50%	**11,587,189**	**5,793,595**	10,222,860	5,111,430
100%	**18,105,427**	**18,105,427**	16,124,294	16,124,294
	41,590,599	**24,708,407**	35,295,362	21,662,032

	GROUP/BANK	
	2020 RM'000	2019 RM'000
Operational Risk Weighted Assets	**2,785,255**	2,806,931

39. CAPITAL MANAGEMENT (CONTINUED)

In accordance with Bank Negara Malaysia's policy documents BNM/RH/PD 035-7 dated 9 December 2020, DFI is allowed to add back a portion of the Stage 1 and Stage 2 provisions of expected credit losses (ECL) to Tier 1 capital over a four-year period from financial year beginning 2020 or a three-year period from financial year beginning 2021. The Bank has elected to adopt this transitional arrangement commencing for financial year ended 31 December 2020. This transition will be applied for 4 years period.

Below is the results on the application of the transitional arrangement:

	Exposures Amount RM'000
Add-back	32,636
Total Stage 1 and Stage 2 provisions as at reporting date	507,263
Total Stage 1 and Stage 2 provisions as at financial year beginning on the year of election	474,627
Add-back factor as at reporting financial year	100%

	Before Transitional Arrangement RM'000	After Transitional Arrangement RM'000
Total Tier I Capital	2,850,695	2,850,695
of which: Total Add-back	–	32,636
Total additional Tier I Capital	2,850,695	2,883,331
Total Tier II Capital	1,593,648	1,593,648
of which: Loss provisions	–	(32,636)
Total reduction Tier II Capital	1,593,648	1,561,012
Total RWA	24,708,407	24,708,407
Tier I Capital	11.537%	11.669%
Total Capital	17.773%	17.773%

Notes to the Financial Statements

40. THE OPERATIONS OF ISLAMIC BANKING

STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2020

	Note	GROUP/BANK 2020 RM'000	 2019 RM'000
ASSETS			
Cash and short-term funds	(a)	**1,444,927**	110,334
Investment securities fair value through other comprehensive income	(b)	**2,468,997**	2,426,520
Financing and advances	(c)	**22,800,200**	18,385,296
Other assets	(e)	**43,637**	101,974
Property, plant and equipment		**193**	250
Right-of-use assets	(f)	**18,120**	16,568
Intangible assets		**52**	65
Total Assets		**26,776,126**	21,041,007
LIABILITIES AND ISLAMIC BANKING CAPITAL FUNDS			
Deposits from customers	(g)	**18,152,315**	13,168,380
Investment accounts of customers	(h)	**3,572,254**	3,092,562
Deposits and placements of banks and other financial institutions	(i)	**2,155,771**	2,379,985
Lease liabilities		**17,066**	15,528
Other liabilities		**638,382**	362,679
Total Liabilities		**24,535,788**	19,019,134
ISLAMIC BANKING CAPITAL FUNDS			
Islamic banking fund		**80,000**	80,000
Retained earnings		**1,863,057**	1,704,922
Other reserves		**297,281**	236,951
Total Islamic Banking Capital Funds		**2,240,338**	2,021,873
Total Liabilities and Islamic Banking Capital Funds		**26,776,126**	21,041,007
COMMITMENTS AND CONTIGENCIES	(v)	**2,019,503**	1,475,115

The accompanying notes form an integral part of the financial statements

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	GROUP/BANK 2020 RM'000	2019 RM'000
Revenue	(j)	**1,277,897**	1,263,772
Income derived from investment of depositors' funds	(k)	**1,168,293**	1,140,111
Income derived from investment of Islamic banking capital funds	(l)	**109,604**	123,661
Allowance for losses on financing and advances - net	(m)	**(43,886)**	(23,201)
Income attributable to the depositors	(n)	**(427,074)**	(404,377)
Total net income		**806,937**	836,194
Other operating expenses	(o)	**(646,802)**	(622,286)
Profit before zakat		**160,135**	213,908
Zakat		**(2,000)**	(1,588)
Net profit for the year		**158,135**	212,320
Other comprehensive income net of zakat:			
Securities fair value through other comprehensive income		**60,330**	120,426
Total other comprehensive income for the year		**60,330**	120,426
Total comprehensive income for the year		**218,465**	332,746

Net income from Islamic banking operations as reported in the statements of profit or loss and other comprehensive income of the Group and of the Bank are derived as follows:

	Note	GROUP/BANK 2020 RM'000	2019 RM'000
Income derived from advances and financing	(j)	**1,039,328**	1,036,197
Income derived from deposit placement and investment securities	(j)	**146,521**	131,714
Other income	(j)	**92,048**	95,861
Income attributable to depositors	(n)	**(427,074)**	(404,377)
Net income from Islamic banking operations as reported in the statements of profit or loss and other comprehensive income of the Bank		**850,823**	859,395
Of which:			
Profit income earned on impaired financing and advances		**10,535**	11,369

Notes to the Financial Statements

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

STATEMENTS OF CHANGE IN ISLAMIC BANKING CAPITAL FUNDS FOR THE YEAR ENDED 31 DECEMBER 2020

GROUP/BANK	← Non-distributable		→	Distributable	
	Islamic Banking Fund RM'000	Fair Value Reserve RM'000	Regulatory Reserve* RM'000	Retained Earnings RM'000	Total RM'000
At 1 January 2019	80,000	17,003	99,522	1,492,602	1,689,127
Net profit for the year	–	–	–	212,320	212,320
Other comprehensive income for the year	–	120,426	–	–	120,426
Total comprehensive income	–	120,426	–	212,320	332,746
At 31 December 2019	80,000	137,429	99,522	1,704,922	2,021,873
At 1 January 2020	**80,000**	**137,429**	**99,522**	**1,704,922**	**2,021,873**
Net profit for the year	**–**	**–**	**–**	**158,135**	**158,135**
Other comprehensive income for the year	**–**	**60,330**	**–**	**–**	**60,330**
Total comprehensive income	**–**	**60,330**	**–**	**158,135**	**218,465**
At 31 December 2020	**80,000**	**197,759**	**99,522**	**1,863,057**	**2,240,338**

* Regulatory reserves represent the Group's compliance with BNM's Revised Policy Documents on Financial Reporting and Financial Reporting for Islamic Banking Institutions with effect from 1 July 2018, whereby the domestic banking subsidiaries must maintain, in aggregate, loss allowance for non-credit impaired exposures and regulatory reserves of no less than 1% of total credit exposures, net of loss allowance for credit-impaired exposures.

Prior to 1 July 2018, the Group complies with BNM's Policy on Classification and Impairment Provisions for Financing, to maintain, in aggregate, the collective impairment allowances and regulatory reserves of no less than 1.2% of total outstanding loans/financing, net of individual impairment allowances.

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020

	GROUP/BANK	
	2020 RM'000	2019 RM'000
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES		
Profit before zakat	**160,135**	213,908
Adjustments for:		
Net amortisation of premiums	**3,624**	1,683
Depreciation of property, plant and equipment	**57**	58
Depreciation of right-of-use assets	**1,151**	3,934
Amortisation of intangible assets	**13**	1
Net gain on termination of right-of-use assets	**(92)**	(173)
Expected credit loss provision for financing and advances	**25,480**	42
Bad debts write-off	**29,736**	33,762
Net gain from disposal of investment securities	**(30,827)**	(35,148)
Finance costs on lease liabilities	**179**	595
Operating profit before working capital changes	**189,456**	218,662
Changes in financing and advances	**(4,470,120)**	(2,885,471)
Changes in other assets	**58,337**	58,622
Changes in deposits from customers	**4,983,935**	3,859,128
Changes in investment accounts of customers	**479,692**	(256,671)
Changes in deposits and placements of banks and other financial institutions	**(224,214)**	28,914
Changes in other liabilities	**274,070**	57,952
Cash flows generated from operations	**1,291,156**	1,081,136
Zakat paid	**(367)**	(3,890)
Net cash generated from operating activities	**1,290,789**	1,077,246
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES		
Purchase of property, plant and equipment	**–**	(73)
Purchase of investment securities	**(499,151)**	(1,264,765)
Proceeds from disposal of investment securities	**544,207**	270,268
Net cash generated from/(used in) investing activities	**45,056**	(994,570)
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES		
Repayment of lease liabilities	**(1,252)**	(3,687)
Net cash used in financing activities	**(1,252)**	(3,687)

The accompanying notes form an integral part of the financial statements

Notes to the Financial Statements

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)

	GROUP/BANK	
	2020 RM'000	2019 RM'000
NET INCREASE IN CASH AND CASH EQUIVALENTS	**1,334,593**	78,989
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	**110,334**	31,345
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	**1,444,927**	110,334
CASH AND CASH EQUIVALENTS REPRESENT BY:		
Cash and short-term funds (Note 40(a))	**1,444,927**	110,334
CASH OUTFLOWS FOR LEASES AS A LESSEE		
Included in net cash from financing activities:		
Payment of lease liabilities	**(1,252)**	(3,687)
Total cash outflows for leases	**(1,252)**	(3,687)

CHANGES IN LIABILITIES FROM FINANCING ACTIVITIES:

GROUP/BANK	1 January 2020 RM'000	Cash flows RM'000	Non-cash changes RM'000	31 December 2020 RM'000
Lease liabilities	**15,528**	**(1,252)**	**2,790**	**17,066**
Total liabilities from financing activities	**15,528**	**(1,252)**	**2,790**	**17,066**

GROUP/BANK	1 January 2019 RM'000	Cash flows RM'000	Non-cash changes RM'000	31 December 2019 RM'000
Lease liabilities	–	(3,687)	19,215	15,528
Total liabilities from financing activities	–	(3,687)	19,215	15,528

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(a) Cash and short-term funds

	GROUP/BANK	
	2020 RM'000	2019 RM'000
Cash and bank balances with licensed banks and other financial institutions	**6,927**	3,734
Money at call and deposit placements maturing within one month	**1,438,000**	106,600
	1,444,927	110,334

(b) Investment securities fair value through other comprehensive income

	GROUP/BANK	
	2020 RM'000	2019 RM'000
Money market instruments:		
Malaysian Government Investment Issues	**1,033,337**	1,144,205
Government Guaranteed Sukuk	**1,185,534**	1,148,892
Islamic Commercial Papers	**34,900**	24,927
	2,253,771	2,318,024
Less: Net amortisation of premiums less accretion of discounts	**(5,202)**	(1,824)
	2,248,569	2,316,200
Unquoted securities in Malaysia:		
Islamic Debt Securities	**220,674**	110,320
Less: Net amortisation of premiums less accretion of discounts	**(246)**	–
	220,428	110,320
	2,468,997	2,426,520

Maturity structure for securities fair value through other comprehensive income

	GROUP/BANK	
	2020 RM'000	2019 RM'000
Maturity within one year	**120,327**	–
More than one year	**2,348,670**	2,426,520
	2,468,997	2,426,520

Notes to the Financial Statements

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(c) Financing and advances

(i) Financing and advances by type

	GROUP/BANK	
	2020	**2019**
	RM'000	**RM'000**
Term financing		
Housing financing	**31,707,118**	25,945,691
Personal financing	**17,477,918**	13,262,105
Hire purchase receivables	**2,259,446**	1,825,727
Micro finance	**617,593**	166,623
Staff financing	**122,307**	65,568
Credit/Charge cards	**351,523**	388,614
Less: Unearned income	**(29,249,083)**	(22,807,890)
Gross financing and advances	**23,286,822**	18,846,438
Less: Allowance for impairment on financing and advances		
Expected credit loss provision	**(486,622)**	(461,142)
– Stage 1: 12-Month ECL	**(220,655)**	(188,947)
– Stage 2: Lifetime ECL not credit impaired	**(115,013)**	(108,840)
– Stage 3: Lifetime ECL credit impaired	**(150,954)**	(163,355)
Net financing and advances	**22,800,200**	18,385,296

(ii) Financing and advances by type of customer

	GROUP/BANK	
	2020	**2019**
	RM'000	**RM'000**
Individuals	**23,286,822**	18,846,438

(iii) Financing and advances by profit rate sensitivity

	GROUP/BANK	
	2020	**2019**
	RM'000	**RM'000**
Fixed rate		
Housing financing	**691,579**	626,504
Hire purchase receivables	**1,930,075**	1,527,657
Micro finance	**449,328**	140,062
Other term financing	**5,137,692**	5,648,362
Variable rate		
Base financing rate plus	**8,795,980**	7,170,810
Cost plus	**6,282,168**	3,733,043
	23,286,822	18,846,438

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(c) Financing and advances (Continued)

(iv) Financing and advances by economic purpose

	GROUP/BANK	
	2020	**2019**
	RM'000	**RM'000**
Purchase of residential property	**9,504,269**	7,799,818
Purchase of securities	**229,920**	94,762
Purchase of transport vehicles	**1,932,145**	1,528,038
Consumption credit	**10,819,637**	8,895,144
Credit cards	**351,523**	388,614
Micro finance	**449,328**	140,062
	23,286,822	18,846,438

(v) Financing and advances spread by geographical area

	GROUP/BANK	
	2020	**2019**
	RM'000	**RM'000**
Kedah/Perlis	**1,417,044**	1,136,482
Pulau Pinang	**1,795,000**	1,376,913
Perak	**1,785,608**	1,460,351
Selangor	**3,871,676**	3,242,170
Kuala Lumpur	**3,780,121**	3,187,212
Malacca	**1,200,668**	949,630
Negeri Sembilan	**1,173,184**	952,209
Johor	**2,106,494**	1,683,897
Pahang	**1,284,726**	1,008,531
Kelantan	**1,584,976**	1,309,892
Terengganu	**1,137,363**	943,284
Sarawak	**1,005,241**	707,690
Sabah	**1,144,721**	888,177
	23,286,822	18,846,438

(vi) Financing and advances by residual contractual maturity

	GROUP/BANK	
	2020	**2019**
	RM'000	**RM'000**
Maturity within one year	**74,958**	43,150
More than one year to three years	**473,585**	272,772
More than three years to five years	**1,268,157**	994,304
More than five years	**21,470,122**	17,536,212
	23,286,822	18,846,438

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(c) Financing and advances (Continued)

(vii) Financing and advances by contract

GROUP/BANK At 31 December 2020	Bai' Bithaman Ajil RM'000	Bai' Inah RM'000	Ujrah RM'000	Murabahah RM'000	Tawarruq RM'000	Ijarah* RM'000	Total RM'000
Types/Shariah contracts							
Term financing							
House financing	14,862,889	–	–	–	16,844,229	–	31,707,118
Personal financing	–	6,069,250	–	–	11,408,668	–	17,477,918
Hire purchase receivables	–	–	–	–	–	2,259,446	2,259,446
Micro financing	–	–	–	11,318	606,275	–	617,593
Staff financing	55,829	1,041	–	–	62,168	3,269	122,307
Credit/Charge cards	–	–	351,523	–	–	–	351,523
Less: Unearned income	(14,360,447)	(1,274,541)	–	1,130	(13,284,655)	(330,570)	(29,249,083)
Gross financing and advances	558,271	4,795,750	351,523	12,448	15,636,685	1,932,145	23,286,822
Less:							
Allowance for impairment on financing and advances							
Expected credit loss provision	(163,350)	(101,057)	(19,471)	(2,407)	(164,336)	(36,001)	(486,622)
– Stage 1: 12-Month ECL	(60,264)	(33,235)	(13,626)	(30)	(100,971)	(12,529)	(220,655)
– Stage 2: Lifetime ECL not credit impaired	(25,550)	(30,632)	(4,556)	(248)	(38,731)	(15,296)	(115,013)
– Stage 3: Lifetime ECL credit impaired	(77,536)	(37,190)	(1,289)	(2,129)	(24,634)	(8,176)	(150,954)
Net financing and advances	394,921	4,694,693	332,052	10,041	15,472,349	1,896,144	22,800,200

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(c) Financing and advances (Continued)

(vii) Financing and advances by contract (Continued)

GROUP/BANK At 31 December 2019	Bai' Bithaman Ajil RM'000	Bai' Inah RM'000	Ujrah RM'000	Murabahah RM'000	Tawarruq RM'000	Ijarah* RM'000	Total RM'000
Types/Shariah contracts							
Term financing							
House financing	15,852,228	–	–	–	10,093,463	–	25,945,691
Personal financing	–	6,977,193	–	–	6,284,912	–	13,262,105
Hire purchase receivables	–	–	–	–	–	1,825,727	1,825,727
Micro financing	–	–	–	12,742	153,881	–	166,623
Staff financing	8,000	1,669	–	–	55,293	606	65,568
Credit/Charge cards	–	–	388,614	–	–	–	388,614
Less: Unearned income	(14,006,657)	(1,698,769)	–	694	(6,804,863)	(298,295)	(22,807,890)
Gross financing and advances	1,853,571	5,280,093	388,614	13,436	9,782,686	1,528,038	18,846,438
Less:							
Allowance for impairment on financing and advances							
Expected credit loss provision	(181,241)	(111,492)	(19,590)	(2,379)	(112,783)	(33,657)	(461,142)
– Stage 1: 12-Month ECL	(67,236)	(30,728)	(7,870)	(29)	(71,781)	(11,303)	(188,947)
– Stage 2: Lifetime ECL not credit impaired	(32,793)	(26,487)	(11,370)	(189)	(22,406)	(15,595)	(108,840)
– Stage 3: Lifetime ECL credit impaired	(81,212)	(54,277)	(350)	(2,161)	(18,596)	(6,759)	(163,355)
Net financing and advances	1,672,330	5,168,601	369,024	11,057	9,669,903	1,494,381	18,385,296

* Assets funded under this mode of financing are owned by the IFI throughout the tenure of the ijarah financing and ownership of the assets will be transferred to the customers via a suitable mechanism at the end of the ijarah financing.

Notes to the Financial Statements

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(d) Impaired financing and advances

(i) Movement in impaired financing and advances

	GROUP/BANK 2020 RM'000	GROUP/BANK 2019 RM'000
At beginning of year	**203,470**	226,864
Classified as impaired during the year	**87,509**	88,228
Reclassified as non-impaired during the year	**(74,711)**	(91,394)
Amount written off	**(20,147)**	(20,228)
At end of year	**196,121**	203,470
Ratio of impaired financing and advances to gross financing and advances	**0.84%**	1.08%

(ii) Impaired financing and advances by economic purpose

	GROUP/BANK 2020 RM'000	GROUP/BANK 2019 RM'000
Purchase of residential property	**122,313**	116,018
Purchase of securities	**212**	–
Purchase of transport vehicles	**10,333**	8,823
Credit cards	**1,874**	461
Consumption credit	**47,499**	62,679
Micro finance	**13,890**	15,489
	196,121	203,470

(iii) Impaired financing and advances spread by geographical area

	GROUP/BANK 2020 RM'000	GROUP/BANK 2019 RM'000
Kedah/Perlis	**9,928**	12,028
Pulau Pinang	**6,757**	14,143
Perak	**11,086**	13,824
Selangor	**46,856**	46,151
Kuala Lumpur	**53,329**	50,163
Malacca	**6,180**	5,541
Negeri Sembilan	**12,222**	13,350
Johor	**7,846**	7,365
Pahang	**6,778**	6,868
Kelantan	**16,072**	15,720
Terengganu	**11,394**	10,598
Sarawak	**2,406**	3,538
Sabah	**5,267**	4,181
	196,121	203,470

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(d) Impaired financing and advances (Continued)

(iv) Movement in allowance of impairment on financing and advances

GROUP/BANK	Note	12-Month ECL (Stage 1) RM'000	Lifetime ECL not credit impaired (Stage 2) RM'000	Lifetime ECL credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2020		**188,947**	**108,840**	**163,355**	**461,142**
Changes in expected credit loss provision	40(l)				
Stage 1: 12-Month ECL		**41,754**	**(37,542)**	**(4,212)**	**–**
Stage 2: Lifetime ECL not credit impaired		**(8,615)**	**51,780**	**(43,165)**	**–**
Stage 3: Lifetime ECL credit impaired		**(654)**	**(9,885)**	**10,539**	**–**
Net remeasurement of allowances		**(37,333)**	**(1,480)**	**35,224**	**(3,589)**
Financing and advances derecognised		**(8,926)**	**(5,217)**	**(12,209)**	**(26,352)**
New financing and advances originated		**45,482**	**8,517**	**1,422**	**55,421**
		31,708	**6,173**	**(12,401)**	**25,480**
At 31 December 2020		**220,655**	**115,013**	**150,954**	**486,622**
Portfolio impairment allowance as % of gross financing and advances					**2.09%**
Portfolio impairment allowance inclusive of regulatory reserve as % of gross financing and advances					**2.52%**

Notes to the Financial Statements

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(d) Impaired financing and advances (Continued)

(iv) Movement in allowance of impairment on financing and advances (Continued)

GROUP/BANK	Note	12-Month ECL (Stage 1) RM'000	Lifetime ECL not credit impaired (Stage 2) RM'000	Lifetime ECL credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2019		207,816	112,847	140,437	461,100
Changes in expected credit loss provision	40(l)				
Stage 1: 12-Month ECL		43,954	(38,648)	(5,306)	–
Stage 2: Lifetime ECL not credit impaired		(7,828)	41,913	(34,085)	–
Stage 3: Lifetime ECL credit impaired		(1,212)	(5,894)	7,106	–
Net remeasurement of allowances		(78,117)	(1,839)	59,369	(20,587)
Financing and advances derecognised		(11,879)	(6,294)	(7,074)	(25,247)
New financing and advances originated		41,421	6,863	2,908	51,192
Reclassification		(5,208)	(108)	–	(5,316)
		(18,869)	(4,007)	22,918	42
At 31 December 2019		188,947	108,840	163,355	461,142
Portfolio impairment allowance as % of gross financing and advances					2.45%
Portfolio impairment allowance inclusive of regulatory reserve as % of gross financing and advances					2.97%

(e) Other assets

	GROUP/BANK 2020 RM'000	GROUP/BANK 2019 RM'000
Income receivables	**22,816**	23,532
Sundry receivables	**20,821**	78,442
	43,637	101,974

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(f) Right-of-use assets

	GROUP/BANK	
	Buildings RM'000	**Total RM'000**
COST		
At 1 January 2019	17,842	17,842
Addition	8,118	8,118
Disposals	(6,406)	(6,406)
At 31 December 2019/At 1 January 2020	**19,554**	**19,554**
Addition	**2,703**	**2,703**
At 31 December 2020	**22,257**	**22,257**
ACCUMULATED DEPRECIATION		
At 1 January 2019	–	–
Charge for the year	3,934	3,934
Disposals	(948)	(948)
At 31 December 2019/At 1 January 2020	**2,986**	**2,986**
Charge for the year	**1,151**	**1,151**
At 31 December 2020	**4,137**	**4,137**
CARRYING AMOUNT		
At 31 December 2019	16,568	16,568
At 31 December 2020	**18,120**	**18,120**

(g) Deposits from customers

(i) Deposits from customers by type of deposits

	GROUP/BANK	
	2020 RM'000	**2019 RM'000**
Saving deposits		
Qard	**4,963,682**	3,170,377
Fixed deposits		
Tawarruq	**12,834,568**	9,528,063
Others deposits		
Tawarruq	**354,065**	469,940
	18,152,315	13,168,380

Notes to the Financial Statements

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(g) Deposits from customers (Continued)

(ii) Deposits from customers by type of customers

	GROUP/BANK 2020 RM'000	GROUP/BANK 2019 RM'000
Government and statutory bodies	**5,842,013**	3,795,795
Business enterprises	**6,957,255**	5,152,156
Individuals	**5,308,956**	4,196,774
Others	**44,091**	23,655
	18,152,315	13,168,380

(iii) Maturity structure of fixed deposits

	GROUP/BANK 2020 RM'000	GROUP/BANK 2019 RM'000
Due within six months	**8,914,665**	5,129,768
More than six months to one year	**1,808,553**	4,395,294
More than one year to three years	**2,111,350**	3,001
	12,834,568	9,528,063

(h) Investment accounts of customers

	GROUP/BANK 2020 RM'000	GROUP/BANK 2019 RM'000
Unrestricted investment accounts - *Sijil Simpanan Premium* Mudarabah	**3,572,254**	3,092,562

The premium savings certificates (SSP) offered by Bank, which is structured using Mudarabah contract, shall be classified as an Investment account under DFIA. In this regard, SSP is structured using Mudarabah to enable Bank to offer lucky draw gift to investors and Government of Malaysia agreed to continue guaranteeing Bank to repay the principal investment to investors.

(i) Deposits and placements of banks and other financial institutions

	GROUP/BANK 2020 RM'000	GROUP/BANK 2019 RM'000
Licensed banks		
Tawarruq	**99,883**	260,000
Other financial institutions		
Tawarruq	**2,055,888**	2,119,985
	2,155,771	2,379,985

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(i) Deposits and placements of banks and other financial institutions (Continued)

Maturity structure of deposits and placements of banks and other financial institutions

	GROUP/BANK	
	2020	**2019**
	RM'000	**RM'000**
Due within six months	**1,860,363**	2,110,535
More than six months to one year	**295,408**	120,117
More than one year to three years	**–**	149,333
	2,155,771	2,379,985

(j) Revenue

Revenue comprises income derived from financing, treasury, investment and other Islamic banking activities undertaken by the Bank.

Revenue for Islamic banking operations

	GROUP/BANK	
	2020	**2019**
	RM'000	**RM'000**
Finance income:		
Financing and advances	**1,039,328**	1,036,197
Money at call and deposits with financial institutions	**20,320**	9,343
Investment securities:		
Fair value through other comprehensive income	**99,041**	89,150
	1,158,689	1,134,690
Net accretion of discount less amortisation of premiums	**(3,667)**	(1,927)
	1,155,022	1,132,763
Fees and commissions income:		
Service charges and fees	**41,371**	40,541
Fees on financing and advances	**13,888**	22,614
Commissions	**24,026**	22,128
	79,285	85,283
Other operating income:		
Gain on disposal of investment securities	**30,827**	35,148
Others	**12,763**	10,578
	43,590	45,726
	1,277,897	1,263,772

Notes to the Financial Statements

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(k) Income derived from investment of depositors' funds

	Note	GROUP/BANK 2020 RM'000	GROUP/BANK 2019 RM'000
Income derived from investment of:			
Deposits	(i)	**993,529**	950,965
Investment accounts of customers	(ii)	**174,764**	189,146
		1,168,293	1,140,111

(i) Income derived from investment of deposits

	GROUP/BANK 2020 RM'000	GROUP/BANK 2019 RM'000
Finance income:		
Financing and advances	**808,048**	779,719
Money at call and deposits with financial institutions	**15,798**	7,030
Investment securities:		
Fair value through other comprehensive income	**77,002**	67,084
	900,848	853,833
Net accretion of discount less amortisation of premiums	**(2,851)**	(1,450)
	897,997	852,383
Fees and commissions income:		
Service charges and fees	**32,165**	30,506
Fees on financing and advances	**10,798**	17,017
Commissions	**18,680**	16,651
	61,643	64,174
Other operating income:		
Gain on disposal of investment securities	**23,967**	26,448
Others	**9,922**	7,960
	33,889	34,408
	993,529	950,965

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(k) Income derived from investment of depositors' funds (Continued)

(ii) Income derived from investment of investment accounts of customers

	GROUP/BANK	
	2020 RM'000	**2019 RM'000**
Finance income:		
Financing and advances	**142,138**	155,086
Money at call and deposits with financial institutions	**2,779**	1,398
Investment securities:		
Fair value through other comprehensive income	**13,545**	13,343
	158,462	169,827
Net accretion of discount less amortisation of premiums	**(501)**	(288)
	157,961	169,539
Fees and commissions income:		
Service charges and fees	**5,658**	6,068
Fees on financing and advances	**1,899**	3,385
Commissions	**3,286**	3,312
	10,843	12,765
Other operating income:		
Gain on disposal of investment securities	**4,216**	5,260
Others	**1,744**	1,582
	5,960	6,842
	174,764	189,146

Notes to the Financial Statements

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(l) Income derived from investment of Islamic banking capital funds

	GROUP/BANK 2020 RM'000	2019 RM'000
Finance income:		
Financing and advances	**89,142**	101,393
Money at call and deposits with financial institutions	**1,743**	914
Investment securities:		
Fair value through other comprehensive income	**8,495**	8,723
	99,380	111,030
Net accretion of discount less amortisation of premiums	**(315)**	(189)
	99,065	110,841
Fees and commissions income:		
Service charges and fees	**3,548**	3,967
Fees on financing and advances	**1,191**	2,213
Commissions	**2,061**	2,165
	6,800	8,345
Other operating income:		
Gain on disposal of investment securities	**2,644**	3,440
Others	**1,095**	1,035
	3,739	4,475
	109,604	123,661

(m) Allowance for losses on financing and advances-net

	Note	GROUP/BANK 2020 RM'000	2019 RM'000
Allowance for impairment on financing and advances:			
Changes in expected credit loss provision	40(d)(iv)		
Stage 1: 12-Month ECL		**(31,708)**	18,869
Stage 2: Lifetime ECL not credit impaired		**(6,173)**	4,007
Stage 3: Lifetime ECL credit impaired		**12,401**	(22,918)
Allowance for impairment on financing and advances commitments		**(309)**	(4,217)
Bad debts			
Recovered		**11,639**	14,820
Written off		**(29,736)**	(33,762)
		(43,886)	(23,201)

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(n) Income attributable to depositors

	GROUP/BANK	
	2020 RM'000	2019 RM'000
Deposits from customers		
Tawarruq	**347,056**	323,610
Qard	**11,851**	8,505
Investment accounts of customers		
Mudarabah	**24,273**	18,229
Deposits and placements of banks and other financial institutions		
Tawarruq	**43,894**	54,033
	427,074	404,377

(o) Other operating expenses

	GROUP/BANK	
	2020 RM'000	2019 RM'000
Personnel expenses:		
Salaries and wages	**267**	699
Social security costs	**3**	8
Contributions to Employees' Provident Fund (EPF)	**58**	146
Other staff related expenses*	**419,223**	415,839
	419,551	416,692
Other overheads:		
Establishment costs		
Rental of premises	**62,491**	57,927
Depreciation of:		
Property, plant and equipment	**57**	58
Right-of-use assets	**1,151**	3,934
Amortisation of:		
Intangible assets	**13**	1
Hire of equipment	**11**	14
Others	**163,528**	143,660
	227,251	205,594
	646,802	622,286

* Included in other staff related expenses are Shariah Committee's remuneration amounted to RM287,000 (2019: RM294,000) as further disclosed in Note 40 (p) and allocated indirect personnel expenses amounted to RM419.16 million (2019: RM415.68 million).

Notes to the Financial Statements

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(p) Shariah Committee's remuneration

	GROUP/BANK	
	2020 RM'000	2019 RM'000
Shariah Committee's allowance	**287**	294

Shariah Committee's remuneration for the financial year with a breakdown of types of remunerations

Year ended 31 December 2020

	Salary RM'000	Bonus RM'000	Fees RM'000	Other emoluments RM'000	Total RM'000
Shariah committee:					
Dr. Ahmad Zaki Bin Salleh	**–**	**–**	**33**	**22**	**55**
Dr. Mohd Fuad Bin Md. Sawari	**–**	**–**	**13**	**5**	**18**
Dr. Mohamad Zaharuddin Bin Zakaria	**–**	**–**	**34**	**25**	**59**
Haji Selamat Bin Sirat	**–**	**–**	**10**	**4**	**14**
Abdullah Hanif Bin Hassan	**–**	**–**	**30**	**21**	**51**
Dr Asma Hakimah Binti Ab Halim	**–**	**–**	**30**	**21**	**51**
Ahmad Lutfi Bin Abdull Mutalip @ Talib	**–**	**–**	**23**	**16**	**39**
	–	**–**	**173**	**114**	**287**

Year ended 31 December 2019

	Salary RM'000	Bonus RM'000	Fees RM'000	Other emoluments RM'000	Total RM'000
Shariah committee:					
Dr. Ahmad Zaki Bin Salleh	–	–	36	20	56
Dr. Mohd Fuad Bin Md. Sawari	–	–	30	18	48
Dr. Mohamad Zaharuddin Bin Zakaria	–	–	30	18	48
Haji Selamat Bin Sirat	–	–	30	18	48
Abdullah Hanif Bin Hassan	–	–	30	16	46
Dr Asma Hakimah Binti Ab Halim	–	–	30	18	48
	–	–	186	108	294

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(q) Zakat

Contribution of zakat is made according to Shariah-principles and in accordance with MASB - Technical Release-i-1. Provision of zakat is made at the rate of 2.5% utilising an adjusted growth model. The Group and the Bank fulfilled their obligation to pay zakat on their business to zakat authorities. Throughout the year, upon approval from Shariah Committee, the Group and the Bank had distributed the zakat to various eligible asnaf.

(r) Shariah Committee

The Shariah Committee was established under Bank Negara Malaysia's 'Guidelines on the Governance of Shariah Committee for the Islamic Financial Institutions' (BNM/RH/PD 028-100) to advise the Board of Directors on Shariah matters in its business operations and to provide technical assistance in ensuring the Islamic Banking products and services offered by the Group and the Bank are in compliance with Shariah-principles.

(s) Capital adequacy ratio

The table below shows the risk weighted capital ratio of the Group and the Bank as at the end of each reporting period.

	GROUP/BANK	
	2020 RM'000	**2019 RM'000**
Tier I Capital		
Retained earnings	**1,863,057**	1,704,922
Islamic banking fund	**80,000**	80,000
	1,943,057	1,784,922
Add: Add back on allowance for impairment on non-impaired	**37,881**	–
Total Tier I capital	**1,980,938**	1,784,922
Tier II Capital		
Regulatory reserve	**99,522**	99,522
Allowance for impairment on non-impaired financing and advances	**335,668**	297,787
	435,190	397,309
Less: Loss provision on allowance for impairment on non-impaired	**(37,881)**	–
Total Tier II capital	**397,309**	397,309
Capital base	**2,378,247**	2,182,231
Core capital ratio	**10.905%**	12.011%
Core capital ratio with Operational Risk Capital Charge	**9.974%**	10.830%
Risk-weighted capital ratio	**13.092%**	14.684%
Risk-weighted capital ratio with Operational Risk Capital Charge	**11.975%**	13.241%

Notes to the Financial Statements

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(s) Capital adequacy ratio (Continued)

Breakdown of gross risk-weighted assets in the various categories of risk-weights:

Risk Weights	GROUP/BANK 2020 Principal RM'000	GROUP/BANK 2020 Risk Weighted RM'000	GROUP/BANK 2019 Principal RM'000	GROUP/BANK 2019 Risk Weighted RM'000
0%	**2,602,793**	**–**	2,289,302	–
10%	**–**	**–**	–	–
20%	**3,267,860**	**653,572**	1,345,471	269,094
50%	**8,602,385**	**4,301,193**	7,221,683	3,610,842
100%	**13,210,878**	**13,210,878**	10,981,211	10,981,211
	27,683,916	**18,165,643**	21,837,667	14,861,147

	GROUP/BANK 2020 RM'000	GROUP/BANK 2019 RM'000
Operational Risk Weighted Assets	**1,694,983**	1,619,850

Below is the results on the application of the transitional arrangement:

	Exposures Amount RM'000
Add-back	37,881
Total Stage 1 and Stage 2 provisions as at reporting date	335,668
Total Stage 1 and Stage 2 provisions as at financial year beginning on the year of election	297,787
Add-back factor as at reporting financial year	100%

	Before Transitional Arrangement RM'000	After Transitional Arrangement RM'000
Total Tier I Capital	1,943,057	1,943,057
of which: Total Add-back	–	37,881
Total additional Tier I Capital	1,943,057	1,980,938
Total Tier II Capital	435,190	435,190
of which: Loss provisions	–	(37,881)
Total reduction Tier II Capital	435,190	397,309
Total RWA	18,165,643	18,165,643
Tier I Capital	10.696%	10.905%
Total Capital	13.092%	13.092%

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(t) Contractual maturity analysis for financial liabilities

GROUP/BANK At 31 December 2020	Up to 1 week RM'000	1 week to 1 month RM'000	1 to 3 months RM'000	3 to 6 months RM'000	6 to 12 months RM'000	Above 1 year RM'000	Total RM'000
Non-derivative liabilities:							
Deposits from customers, investment accounts of customers and placements of banks and other financial institutions:							
Individuals	**7,879,980**	**186,613**	**246,716**	**180,374**	**309,374**	**78,153**	**8,881,210**
Non-individuals	**1,758,468**	**4,103,946**	**3,852,449**	**2,897,745**	**2,254,998**	**131,524**	**14,999,130**
Lease liabilities	–	–	–	–	–	**17,066**	**17,066**
Other liabilities	–	–	–	–	–	**638,382**	**638,382**
Irrevocable commitments to extend credit and contingent liabilities	**2,019,503**	–	–	–	–	–	**2,019,503**
	11,657,951	**4,290,559**	**4,099,165**	**3,078,119**	**2,564,372**	**865,125**	**26,555,291**

GROUP/BANK At 31 December 2019	Up to 1 week RM'000	1 week to 1 month RM'000	1 to 3 months RM'000	3 to 6 months RM'000	6 to 12 months RM'000	Above 1 year RM'000	Total RM'000
Non-derivative liabilities:							
Deposits from customers, investment accounts of customers and placements of banks and other financial institutions:							
Individuals	6,381,194	170,135	221,374	175,526	257,249	83,858	7,289,336
Non-individuals	1,262,938	4,036,441	2,261,299	1,022,414	2,434,764	333,735	11,351,591
Lease liabilities	–	–	–	–	–	15,528	15,528
Other liabilities	–	–	–	–	–	362,679	362,679
Irrevocable commitments to extend credit and contingent liabilities	1,475,115	–	–	–	–	–	1,475,115
	9,119,247	4,206,576	2,482,673	1,197,940	2,692,013	795,800	20,494,249

Notes to the Financial Statements

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(u) **A summary of the Islamic banking's profit gap position on non-trading portfolios is as follows:**

GROUP/BANK At 31 December 2020	Up to 1 week RM'000	1 week to 1 month RM'000	1 to 3 months RM'000	3 to 6 months RM'000	6 to 12 months RM'000	Above 1 year RM'000	Total RM'000	Effective profit rate %
Bank core activities – non-trading:								
Inflows								
Financing and advances	16,563	1,585	6,924	12,144	35,265	23,214,341	23,286,822	5.25
Cash and bank balances with licensed banks and other financial institutions	6,927	–	–	–	–	–	6,927	
Other assets	–	–	–	–	–	43,637	43,637	
Outflows								
Deposits from customers, investment accounts of customers and placements of banks and other financial institutions	(2,255,948)	(489,030)	(2,156,348)	(937,489)	(670,621)	(17,370,904)	(23,880,340)	1.75
Other liabilites	–	–	–	–	–	(655,448)	(655,448)	
Net maturity gap	(2,232,458)	(487,445)	(2,149,424)	(925,345)	(635,356)	5,231,626	(1,198,402)	
Treasury and capital market activities:								
Inflows								
Short-term placements	1,438,000	–	–	–	–	–	1,438,000	1.92
Investment debt securities	–	–	39,978	61,033	55,207	2,318,227	2,474,445	3.83
	1,438,000	–	39,978	61,033	55,207	2,318,227	3,912,445	
Total maturity gap	(794,458)	(487,445)	(2,109,446)	(864,312)	(580,149)	7,549,853	2,714,043	
Outflows								
Irrevocable commitments to extend credit and contingent liabilities	(403,901)	–	–	–	–	(1,615,602)	(2,019,503)	
Total net maturity gap	(1,198,359)	(487,445)	(2,109,446)	(864,312)	(580,149)	5,934,251	694,540	

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(u) A summary of the Islamic banking's profit gap position on non-trading portfolios is as follows (Continued):

GROUP/BANK At 31 December 2019	Up to 1 week RM'000	1 week to 1 month RM'000	1 to 3 months RM'000	3 to 6 months RM'000	6 to 12 months RM'000	Above 1 year RM'000	Total RM'000	Effective profit rate %
Bank core activities – non-trading:								
Inflows								
Financing and advances	8,810	5,022	6,343	9,614	28,602	18,788,047	18,846,438	6.25
Cash and bank balances with licensed banks and other financial institutions	3,734	–	–	–	–	–	3,734	
Other assets	–	–	–	–	–	101,974	101,974	
Outflows								
Deposits from customers, investment accounts of customers and placements of banks and other financial institutions	(1,270,141)	(320,804)	(176,557)	(408,840)	(469,654)	(15,994,931)	(18,640,927)	2.20
Other liabilites	–	–	–	–	–	(378,207)	(378,207)	
Net maturity gap	(1,257,597)	(315,782)	(170,214)	(399,226)	(441,052)	2,516,883	(66,988)	
Treasury and capital market activities:								
Inflows								
Short-term placements	106,600	–	–	–	–	–	106,600	3.46
Investment debt securities	–	24,922	–	–	–	2,403,422	2,428,344	3.35
	106,600	24,922	–	–	–	2,403,422	2,534,944	
Total maturity gap	(1,150,997)	(290,860)	(170,214)	(399,226)	(441,052)	4,920,305	2,467,956	
Outflows								
Irrevocable commitments to extend credit and contingent liabilities	(295,023)	–	–	–	–	(1,180,092)	(1,475,115)	
Total net maturity gap	(1,446,020)	(290,860)	(170,214)	(399,226)	(441,052)	3,740,213	992,841	

Notes to the Financial Statements

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(v) Commitments and contingencies

GROUP/BANK	2020			2019		
	Principal amount RM'000	Credit equivalent amount* RM'000	Risk weighted amount RM'000	Principal amount RM'000	Credit equivalent amount* RM'000	Risk weighted amount RM'000
Irrevocable commitments to extend credit:						
Maturity not exceeding one year	**13,346**	**–**	**–**	6,526	–	–
Maturity exceeding one year	**2,006,157**	**1,003,079**	**501,539**	1,468,589	734,295	367,147
	2,019,503	**1,003,079**	**501,539**	1,475,115	734,295	367,147

* The credit equivalent amount is arrived at using the credit conversion factor as per Bank Negara Malaysia's Guidelines.

(w) Donations/Charities fund

	GROUP/BANK	
	2020 RM'000	2019 RM'000
Undistributed funds as at 1 January	**1,709**	390
Sources of funding:		
Shariah non-compliance income	**–**	36
Others	**388**	2,973
	388	3,009
Use of funds:		
Contribution to non-profit organisation	**(615)**	(1,690)
	(615)	(1,690)
Undistributed funds as at 31 December	**1,482**	1,709

40. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(x) Comparative figures

During the financial year, the Bank has made the following restatements in the financial statements to conform to the current year's presentation.

	GROUP/BANK	
	As Restated RM'000	**As previously stated RM'000**
Statement of Financial Position as at 31 December 2019		
(of which the affected components are disclosed below):		
Property, plant and equipment	250	315
Intangible assets	65	–
Deposit from customers	13,168,380	12,861,109
Deposits and placements of banks and other financial institutions	2,379,985	2,687,256
Statements of Profit or Loss and Other Comprehensive Income for the year ended 31 December 2019		
(of which the affected components are disclosed below):		
Other overheads:		
Property, plant and equipment	58	59
Amortisation of intangible assets	1	–

41. FAMILY TAKAFUL FUNDS' STATEMENT OF FINANCIAL POSITION

GROUP	2020 RM'000	2019 RM'000
ASSETS		
Cash and short-term funds	**90,434**	493,909
Investments	**4,374,000**	3,037,394
Other assets	**49,490**	36,585
Retakaful assets	**39,036**	31,117
	4,552,960	3,599,005
LIABILITIES		
Other liabilities	**317,777**	331,619
Takaful and Qard payables	**10,513**	6,414
Deferred tax liabilities	**28,699**	10,694
	356,989	348,727
Liabilities of family takaful policy holders' funds	**4,195,971**	3,250,278
	4,552,960	3,599,005

The operating revenue generated from the family takaful of the Group for the financial year amounted to approximately RM2,239.55 million (2019: RM1,999.76 million)

Notes to the Financial Statements

42. DIVIDEND PAID

	GROUP/BANK 2020 RM'000	GROUP/BANK 2019 RM'000
Cash dividend	**34,000**	10,000

43. FINANCING FACILITIES WITH CONNECTED PARTIES

	GROUP/BANK 2020 RM'000	GROUP/BANK 2019 RM'000
Outstanding exposures with connected parties	**376,919**	382,960
Outstanding exposures to connected parties as a portion of total exposure	**1.15%**	1.35%
Outstanding exposures financing exposures with connected parties which is non-performing or in default	**0.00%**	0.00%

44. COMPARATIVE FIGURES

During the financial year, the Group and Bank have made the following restatements in the financial statements to conform to the current year's presentation.

	GROUP		BANK	
	As Restated RM'000	As previously stated RM'000	As Restated RM'000	As previously stated RM'000
Statement of Financial Position as at 31 December 2019 *(of which the affected components are disclosed below):*				
Property, plant and equipment	531,572	636,496	498,065	602,989
Intangible assets	211,186	106,262	104,924	–
Deposit from customers	22,875,146	22,597,883	22,879,704	22,602,441
Deposits and placements of banks and other financial institutions	2,696,574	2,973,837	2,696,574	2,973,837
Statements of Profit or Loss and Other Comprehensive Income for the year ended 31 December 2019 *(of which the affected components are disclosed below):*				
Other overheads:				
Property, plant and equipment	83,935	114,116	79,690	109,871
Amortisation of intangible assets	39,876	9,695	30,181	–

45. SIGNIFICANT EVENTS DURING THE YEAR

(a) Exposure to COVID-19 impacted sectors

	GROUP/BANK Loans, advances and financing As at 31 December 2020		
	On-balance sheet		
	Gross Value RM'000	Impairment Value RM'000	Total Value RM'000
Food and beverages	52,112	1,883	50,229
Travel and tourisms	35,146	776	34,370
Transportation	24,549	436	24,113
Wholesale and retails	416,099	23,437	392,662
Total	**527,906**	**26,532**	**501,374**

Included in the impacted sectors is the loans, advances and financing with grants of RM218.88 million, which is 100% collateralised.

(b) COVID-19 customer relief and support measures

	GROUP/BANK At 31 December 2020					
	Housing loans/ financing RM'000	Personal loans/ financing RM'000	Hire purchase receivables RM'000	Micro finance RM'000	Others RM'000	Total RM'000
Total payment moratoriums*, repayment assistances, rescheduling and restructuring ("R&R") granted	12,496,983	12,294,856	1,690,381	521,014	99,316	27,102,550
Resumed repayments	9,662,557	11,073,654	1,450,170	383,920	97,366	22,667,667
Extended and repaying as per revised schedules	1,925,105	1,096,480	128,999	79,985	1,187	3,231,756
Missed payments	909,321	124,722	111,212	57,109	763	1,203,127
As a percentage of total:						
Resumed repayments	77%	90%	86%	74%	98%	84%
Extended and repaying as per revised schedules	15%	9%	8%	15%	1%	12%
Missed payments	8%	1%	6%	11%	1%	4%
	100%	100%	100%	100%	100%	100%

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