BSN

MEMPERKASA **KESTABILAN KEWANGAN**

Empowering Financial Stability

2021

LAPORAN TAHUNAN
ANNUAL REPORT

MENGENAI LAPORAN INI
ABOUT THIS REPORT

MEMPERKASAKAN KESTABILAN KEWANGAN

BSN sentiasa memainkan peranan dalam landskap kewangan negara, menggalakkan simpanan dan menyediakan kemudahan perbankan untuk semua rakyat Malaysia. Sejak penubuhannya, visi "Tiada Rakyat Malaysia Yang Ketinggalan" telah ditumpukan untuk menyediakan peluang bagi setiap rakyat Malaysia menikmati kehidupan dan masa hadapan kewangan yang lebih baik melalui rangkaian serta perkhidmatan kami yang meluas.

Reka bentuk kulit depan menampilkan rangkaian produk dan perkhidmatan yang membantu memperkasakan kestabilan kewangan pelanggan kami.

DALAM LAPORAN INI
WHAT'S INSIDE

EMPOWERING FINANCIAL STABILITY

BSN has been a constant presence in the nation's financial landscape, encouraging savings and providing banking accessibility for all Malaysians. Since inception, our vision of 'No Malaysian Left Behind' has been to provide every Malaysian the opportunity to enjoy a better life by enabling a better financial future through our extensive network and services.

The cover design features a range of our products and services that helps empower the financial stability of our customers.

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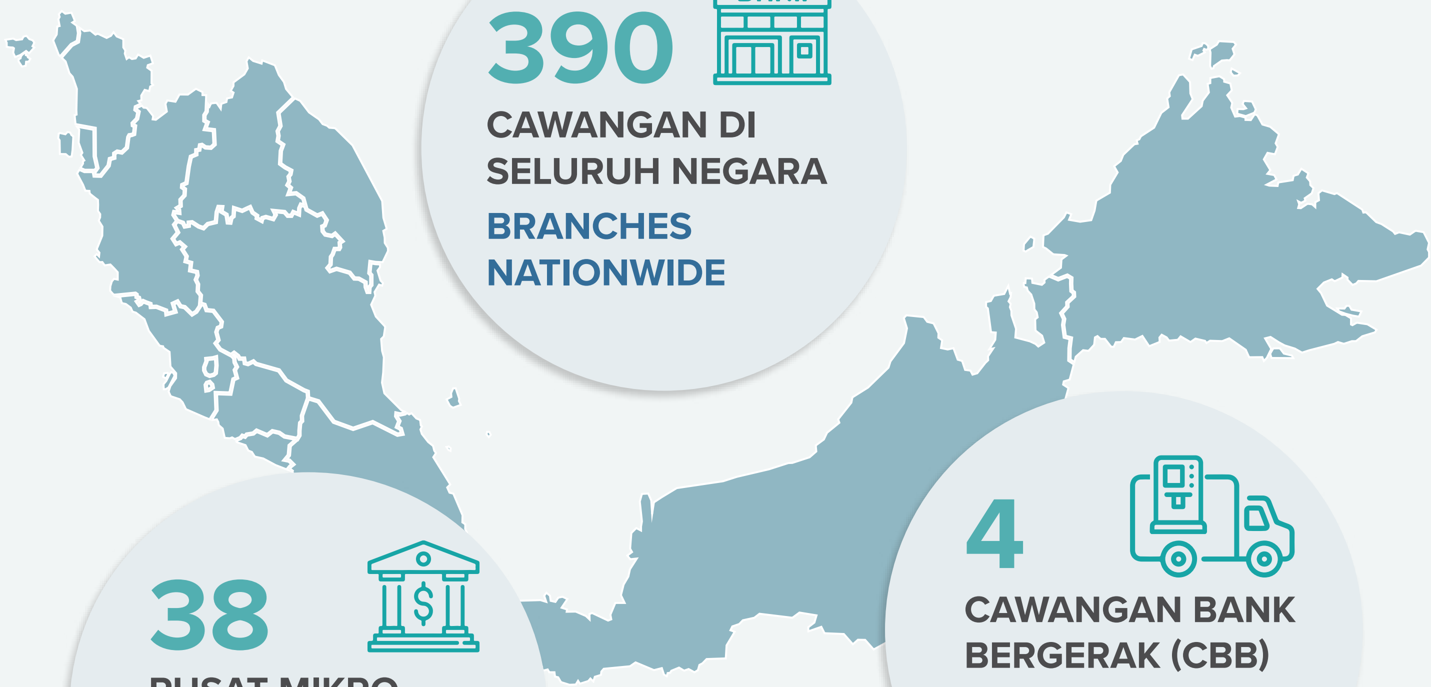
PENYATA KEWANGAN
FINANCIAL STATEMENTS

SEIMBAS LALU
AT A GLANCE

BSN menawarkan perkhidmatan perbankan yang komprehensif merentasi komuniti bandar, luar bandar dan pedalaman di Malaysia melalui rangkaian perbankan meluas termasuklah Cawangan BSN, Ejen Bank BSN (EB BSN) dan Cawangan Bank Bergerak (CBB) di Sabah dan Sarawak 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 including BSN Branches, Ejen Bank BSN (EB BSN), Cawangan Bank Bergerak (CBB) in Sabah and Sarawak in ensuring financial inclusivity towards improving the well-being and quality of life of Malaysians.



390

CAWANGAN DI SELURUH NEGARA

BRANCHES NATIONWIDE

38

PUSAT MIKRO KEWANGAN

MICRO FINANCE CENTRES

4

CAWANGAN BANK BERGERAK (CBB)

CAWANGAN BANK BERGERAK (CBB)

PENDAPATAN
REVENUE
RM2.0
BILION / BILLION

PENDAPATAN BERSIH
NET INCOME
RM1.5
BILION / BILLION

LEBIH
OVER
7,000
KAKITANGAN /
EMPLOYEES

678
MESIN TELER AUTOMATIK
AUTOMATED TELLER
MACHINES (ATM)

LEBIH / OVER
2,800
EJEN BANK BSN (EB BSN)
EJEN BANK BSN (EB BSN)

315
MESIN DEPOSIT TUNAI
CASH DEPOSIT MACHINES
(CDM)

80
MESIN DWI FUNGSI
CASH RECYCLER
MACHINES (CRM)

DEPOSIT DAN
SIMPANAN
DEPOSITS
AND SAVINGS
RM35.8
BILION / BILLION

JUMLAH TRANSAKSI
EB BSN
TOTAL TRANSACTION
OF EB BSN
RM1.66
BILION / BILLION

KEUNTUNGAN SELEPAS
CUKAI DAN ZAKAT
PROFIT AFTER TAX
AND ZAKAT
RM291.9
JUTA / MILLION

VISI

VISION

Tiada Rakyat Malaysia yang Ketinggalan

Sejak mulanya, objektif utama BSN adalah untuk menggalakkan pertumbuhan simpanan dan pelaburan rakyat Malaysia yang terdiri daripada pelbagai lapisan masyarakat. Kini, kami meneruskan usaha kami dengan menawarkan lebih banyak produk dan perkhidmatan yang memenuhi keperluan progresif kehidupan moden. Dengan berbuat demikian, kami berharap setiap rakyat Malaysia akan mendapat peluang yang sama untuk menikmati kehidupan yang lebih baik.

No Malaysian Left Behind

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.

MISI

MISSION

Misi kami adalah untuk membina hubungan 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 kepada orang awam dengan menawarkan rangkaian perkhidmatan perbankan yang komprehensif.
Providing the means for savings and investments to the general public with a comprehensive range of banking services.

Menggalakkan dan menggembleng simpanan, terutamanya daripada para penyimpan kecil.
Promoting and mobilising savings, particularly from small savers.

Memupuk tabiat berjimat cermat dan menyimpan.
Inculcating the habit of thrift and savings.

Menggunakan dana Bank untuk pelaburan, termasuk membiayai pembangunan ekonomi negara.
Utilising the funds of the Bank for investment including financing of economic development of the nation.

NILAI-NILAI MURNI

CORE VALUES

Di BSN, kami sentiasa berpandukan nilai teras yang menentukan cara kami bekerja dan bertindak:

At BSN, we are all guided by core values that govern the way we work and behave:

C A R E

Komited
Committed

Kami komited untuk mencapai kecemerlangan dalam segala yang kami lakukan.

We are committed to excellence in all that we do.

Cerdas & Tangkas
Agile

Kami peka dengan trend pasaran dan sentiasa memanfaatkan peluang.

We anticipate market trends and leverage opportunities.

Menghormati
Respectful

Kami hargai kepelbagaian, buah fikiran dan pandangan orang ramai, serta berusaha untuk meletakkan diri kami di tempat mereka untuk lebih memahami keperluan mereka.

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

Beretika
Ethical

Kami telus, jujur dan menjunjung 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 services 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.

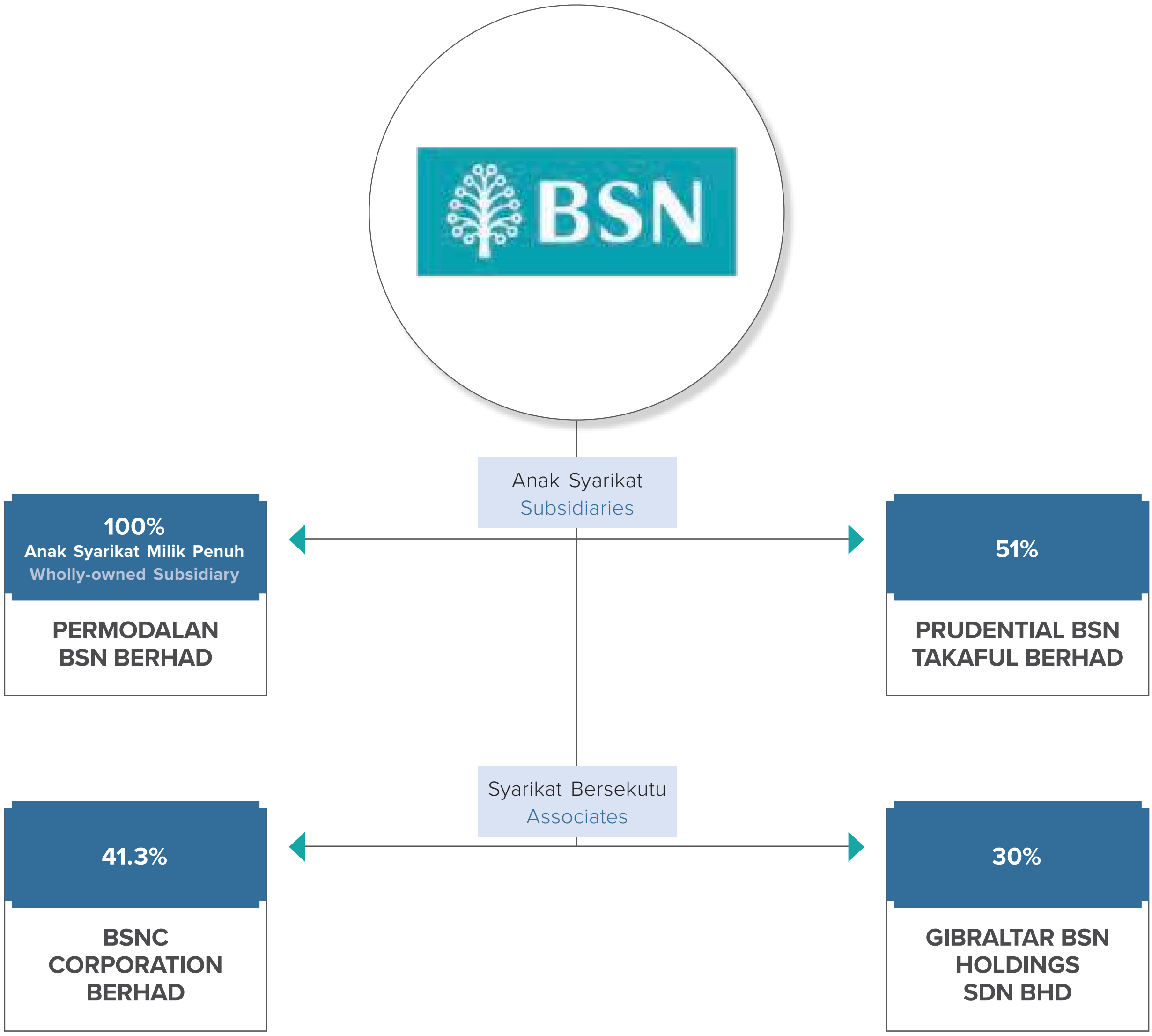
Objektif utama BSN sejak dahulu lagi adalah menggalakkan perkembangan simpanan dan pelaburan dalam kalangan warga Malaysia dari segenap lapisan masyarakat. Kini, kami meneruskan usaha kami dengan menawarkan lebih banyak produk dan perkhidmatan yang memenuhi perubahan keperluan kehidupan moden. Dengan 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 2021

BSN's holdings in Subsidiary / Associate Companies as at 31 December 2021

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 penubuhan 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 RM20.08 bilion. Jangkauan BSN yang semakin meluas merangkumi lebih daripada 7,000 kakitangan yang disokong oleh 390 cawangan, 38 Pusat Kewangan Mikro, 678 Mesin Teler Automatik (ATM), 315 Mesin Deposit Tunai (CDM), 4 Cawangan Bank Bergerak (3 di Sarawak, 1 di Sabah) dan lebih 2,800 Ejen Bank BSN di seluruh negara (setakat Disember 2021).

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 deposits amounting to RM20.08 billion. 390 branches, 38 Micro Finance Centres, 678 Automated Teller Machines (ATMs), 315 Cash Deposit Machines (CDMs), 4 Cawangan Bank Bergerak (3 in Sarawak, 1 in Sabah) and more than 2,800 Ejen Bank BSN (as at December 2021). 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 & RECOGNITIONS

01

Rakan kongsi Institusi Kewangan (FI) terbaik (kategori institusi kewangan pembangunan) bagi produk Kewangan Mikro di Majlis Anugerah Institusi Kewangan / Institusi Kewangan Pembangunan (FI / DFI) & PKS ke-26 CGC 2020

Top Financial Institution (FI) partner (development financial institution category) for Micro Finance products at the 26th CGC 2020 Financial Institution / Development Financial Institution (FI / DFI) & SME Award Ceremony

02

Rakan kongsi Institusi Kewangan (FI) terbaik 2020 (kategori iMSME) bagi produk Kewangan Mikro di Majlis Anugerah Institusi Kewangan / Institusi Kewangan Pembangunan (FI / DFI) & PKS ke-26 CGC 2020

Top Financial Institution (FI) partner 2020 (iMSME category) for Micro Finance products at the 26th CGC 2020 Financial Institution / Development Financial Institution (FI / DFI) & SME Awards Ceremony

CARTA ORGANISASI
ORGANISATION CHART

KETUA PEGAWAI MODAL INSAN
Chief Human Capital Officer

PENGURUSAN SUMBER MANUSIA
Human Resource Management
Syanorida Bahari

CENTRE OF EXCELLENCE
Centre of Excellence

UNDANG-UNDANG & SEKRETARIAT KORPORAT
Legal & Corporate Secretariat
Ummul Shirin Mohamed Thalha

STRATEGI KORPORAT
Corporate Strategy
Haris Yaakob Abdullah

KOMUNIKASI STRATEGIK
Strategic Communications
Aizurra Mellissa Muzammil

PERBENDAHARAAN & PELABURAN
Treasury & Investment
Asaraf Aboo Bakar

TRANSFORMATION LAB
Transformation Lab
Darween Naidu A / L Doraisingam

KETUA PEGAWAI PERNIAGAAN
Chief Business Officer
Mujibburrahman Abd Rashid

PERNIAGAAN KAD & CRM
Cards Business & CRM
Vacant

PERBANKAN ISLAM
Islamic Banking
Anuar Elias

DEPOSIT & PEMBAYARAN
Deposit & Payment
Zarida Jean Noordin

PERBANKAN RUNCIT
Retail Banking
Norainah Mohmad Zakuan

PENGURUSAN CAWANGAN
Branch Management
Mohd Khairil Mohd Nor

PERBANKAN DIGITAL
Digital Banking
Azrul Farique Mustafa

MENGIKUT KATEGORI
BY CATEGORY

Pengurusan
Management
106

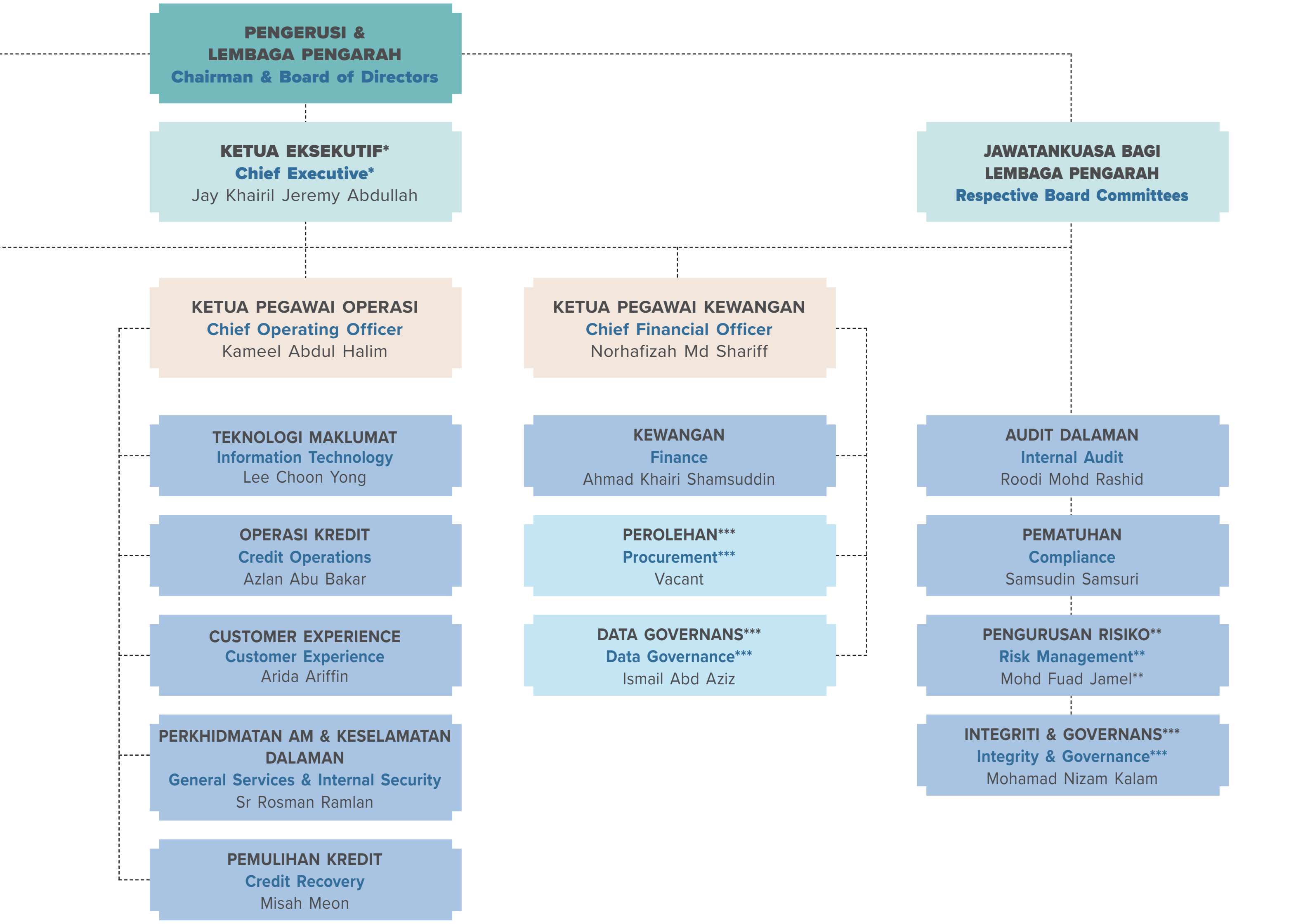
Eksekutif
Executive
3,386

Bukan Eksekutif
Non-Executive
3,914

DEMOGRAFI
DEMOGRAPHY

51%
Lelaki
Male

49%
Perempuan
Female



Ketua / Head
Ketua Bahagian / Division Head

* Mulai 30 Februari 2021 / Starting 3 February 2021
** Pemangku Ketua / Acting Head
*** Bahagian / Division

Carta organisasi ini adalah setakat Disember 2021
This organisation chart is as of December 2021

PENYATA PENGERUSI
CHAIRMAN'S STATEMENT

BSN komited untuk melaksanakan visi kami iaitu, "Tiada Rakyat Malaysia Yang Ketinggalan". Sepanjang tahun 2021, kami terus bertumpu kepada mengeratkan hubungan dengan pelanggan kami dan memberi sokongan yang mereka perlukan untuk berkembang maju pada setiap peringkat kehidupan mereka – daripada menyediakan akaun simpanan pelajar kepada membangunkan perniagaan serta membina keperluan kewangan isi rumah mereka.

BSN is committed to delivering on our vision of "No Malaysian Left Behind". Throughout 2021 we continued to focus on deepening relationships with our customers and giving them the support they need to thrive at every stage of their lives – from setting-up student savings accounts to building their own businesses and establishing their own households.

ROSSANA ANNIZAH AHMAD RASHID
Pengerusi / **Chairman**

Untuk sebahagian besar separuh pertama tahun 2021, kami optimis bahawa pandemik COVID-19 semakin pulih. Bagaimanapun, kemunculan varian baharu pada separuh kedua tahun ini telah menyebabkan pengenalan semula pelbagai sekatan, membawa cabaran baharu kepada masyarakat dan ekonomi.

Kami menyokong pelanggan kami yang paling terkesan melalui program pembiayaan yang disasarkan, termasuk moratorium pembayaran balik, bantuan pembayaran balik pembiayaan dan memudahkan permohonan pembiayaan. Dengan 55.2% pelanggan BSN terdiri daripada golongan B40, kami juga terus berkhidmat sebagai saluran penting untuk program bantuan kerajaan kepada segmen ini, termasuk kepada mereka yang belum menjadi pelanggan kami.

Kami juga memperkukuhkan rangkaian saluran penyampaian perkhidmatan kami untuk memastikan semua segmen masyarakat dapat dicapai. Inisiatif ini telah menampakkan impak yang jelas. Kami kini menawarkan perkhidmatan di 98% daripada mukim di Malaysia, peningkatan ketara daripada 95.7% pada 2020, dan kami terus meluaskan jangkauan kami dengan meningkatkan perkhidmatan dalam talian dan perbankan digital. Selain itu, program bersasar BSN terus menampakkan pertumbuhan kukuh dalam bidang utama seperti kewangan mikro dan akaun pelajar walaupun terdapat gangguan yang disebabkan oleh pandemik.

Komitmen BSN untuk membantu orang ramai, komuniti dan perniagaan berkembang maju merupakan asas strategi kami pada masa yang mencabar ini. Sepanjang tahun ini, kami terus merapatkan jurang dari segi penawaran pembiayaan dan memberi khidmat kepada masyarakat yang tidak mendapat perkhidmatan perbankan. Ini mengesahkan peranan unik yang dimainkan oleh BSN dalam landskap kewangan Malaysia. Dalam kami mengorak langkah, kami akan terus berusaha menutup jurang dalam penyampaian perkhidmatan kami dan mempercepatkan transformasi menjadi sebuah bank yang lebih tangkas, mampan dan berkait rapat dengan pelanggan dan komuniti mereka.

For much of the first half of 2021, there was a growing sense of optimism that the worst of the COVID-19 pandemic was behind us. However, the emergence of new variants in the second half of the year necessitated the reintroduction of various restrictions, bringing renewed challenges to society and the economy.

We supported our most vulnerable customers through targeted financing programmes, including repayment moratoriums, financing repayment assistance and simplifying financing applications. With members of the B40 income group accounting for 55.2% of BSN's customers, we also continued to serve as a vital conduit for government aid programmes to this segment, including to those outside our existing customer base.

We also strengthened our range of service delivery channels to ensure that we were able to reach all segments of society and these initiatives have had a clear impact. We are now present in 98% of the mukims in Malaysia, a notable increase from 95.7% in 2020, and we further expanded our reach by enhancing our online presence and digital banking services. Additionally, our targeted programmes continued to deliver strong growth in key areas such as microfinance and student accounts despite the disruption caused by the pandemic.

BSN's commitment to helping people, communities and businesses thrive has underpinned our strategy during these challenging times. Throughout the year, we continued to bridge critical financing gaps and to serve underbanked communities, affirming the value of the unique role that BSN plays in the Malaysian financial landscape. As we move forward, we aim to close the identified gaps in our delivery and accelerate our transformation into a bank that is more agile, more sustainable and more deeply connected to our customers and their communities.

PENYATA PENGERUSI
CHAIRMAN'S STATEMENT

MEMACU KE HADAPAN. BERSAMA

BSN akan memulakan fasa strategi seterusnya yang dirangka berdasarkan slogan *"Step Forward. Together. Doing What We Do Well. Better"*. Pelan Strategik Korporat lima tahun ini menetapkan matlamat yang jelas bermula dari 2022 hingga 2026. Pelan ini juga merupakan penanda aras tahunan yang tepat untuk memantau prestasi kami sepanjang tempoh pelan tersebut. Bagi memperluaskan rangkuman kewangan dalam tempoh lima tahun akan datang, BSN menyasarkan untuk menyediakan perkhidmatan di semua mukim di seluruh Malaysia dan memastikan sekurang-kurangnya 60% daripada pelanggan kami berhijrah menggunakan platform perbankan internet myBSN menjelang 2026.

Kami juga berhasrat untuk menjadi peneraju dalam segmen kewangan mikro di samping membantu perusahaan mikro beralih kepada Perusahaan Kecil dan Sederhana (PKS). Bagi memanfaatkan pertumbuhan kukuh dalam industri kewangan Islam, BSN juga bersedia mengorak langkah ke arah pelaksanaan perbankan Islam sepenuhnya, dengan menyediakan produk dan perkhidmatan patuh Syariah yang berdaya maju. Pelan strategi ini turut mengambil kira sasaran tahunan dari segi prestasi kewangan dan perkhidmatan pelanggan, serta latihan dan pembangunan kakitangan.

Rancangan untuk mencapai matlamat ini berlandaskan kepada tiga teras strategik:

- **Pengupayaan Teknologi** – Mengukuhkan teknologi untuk meletakkan digital sebagai kekuatan teras
- **Mengutamakan Pelanggan** – Memberi tumpuan pada aspirasi BSN untuk menyediakan perkhidmatan kewangan mengikut keperluan dan kehendak pelanggan secara proaktif
- **Kewarganegaraan Korporat** – Mengutamakan impak sosial yang positif, bertindak menurut etika dan mendukung usaha kelestarian dalam jangka masa panjang

STEP FORWARD. TOGETHER

We are now embarking on the next phase of our strategy which is built around the rallying call of "Step Forward. Together. Doing What We Do Well. Better." Our new five-year Corporate Strategic Plan sets clear goals to be achieved between 2022 and 2026. Critically, it also establishes verifiable annual benchmarks to track our performance along that journey. To expand financial inclusion over the next five years, BSN aims to serve all mukims across Malaysia and to migrate at least 60% of our customers onto our myBSN online banking platform by 2026.

We also aim to establish market leadership in the microfinance segment and to help upgrade micro-enterprises into SMEs. Leveraging on the strong growth in Islamic finance, BSN will also continue its preparations to be Islamic banking ready, by providing viable Shariah-compliant products and services across all areas of the Bank's business. The new strategy also includes annual targets on our financial performance and customer service outcomes, as well as the training and development of our people.

Our plan to deliver these goals is anchored by three strategic thrusts:

Technology Enablement – Strengthen technology in order to position digital as a core strength

Customer Centricity – Focus on the aspirations of BSN to provide financial services tailored to customers needs and wants through proactive positioning

Corporate Citizenship – Prioritise in making a positive social impact, acting ethically and upholding long-term sustainable undertakings

While BSN has now begun a new phase of our corporate strategy, our core aspiration remains the same – advancing inclusive banking in order to ensure that no Malaysian is left behind.

BSN akan memulakan fasa strategi seterusnya yang dirangka berdasarkan slogan *"Step Forward. Together. Doing What We Do Well. Better"*. Pelan Strategik Korporat lima tahun ini menetapkan matlamat yang jelas bermula dari 2022 hingga 2026.

We are now embarking on the next phase of our strategy which is built around the rallying call of "Step Forward. Together. Doing What We Do Well. Better." Our new five-year Corporate Strategic Plan sets clear goals to be achieved between 2022 and 2026.

PENYATA PENGERUSI
CHAIRMAN'S STATEMENT

PERSEKITARAN OPERASI

Tahun ini bermula dengan pertumbuhan ekonomi yang kukuh, dengan unjuran antara 6% dan 7.5% oleh Bank Negara Malaysia (BNM). Namun, peningkatan semula kes COVID-19 memaksa kerajaan melaksanakan kembali beberapa siri Perintah Kawalan Pergerakan (PKP) di antara bulan Mac dan September. Ini secara langsung memperlahankan usaha pemulihan ekonomi negara. Keadaan ini dirumitkan lagi dengan musibah banjir pada Disember 2021.

Walaupun berdepan pelbagai cabaran, Keluaran Dalam Negara Kasar (KDNK) meningkat sebanyak 3.1% pada 2021. Pemulihan ini disokong oleh pelonggaran sekatan pergerakan, peningkatan kadar vaksinasi dan sokongan pelan stimulus kerajaan berjumlah RM530 bilion, termasuk RM225 bilion pada 2021 di bawah program PERMAI, PEMERKASA+ dan PEMULIH.

Pemulihan ini juga didorong oleh Kadar Dasar Semalaman (OPR) pada tahap terendah sejak Jun 2020 iaitu 1.75%. Ini menggalakkan perbelanjaan dan pelaburan untuk menyokong pemulihan ekonomi negara. Moratorium serta skim pembayaran balik pembiayaan juga mampu meringankan beban rakyat, membolehkan mereka menumpukan perhatian kepada perbelanjaan sara hidup. Ketahanan sistem perbankan dan pelbagai inisiatif pengurusan risiko yang dilancarkan oleh bank-bank di Malaysia membolehkan bank terus beroperasi dengan efisien walaupun dalam keadaan kekangan ekonomi.

Walaupun pandemik COVID-19 dilihat telah banyak menjejaskan ekonomi dalam pelbagai aspek, ia juga telah mempertingkatkan ledakan digitalisasi. Ini disebabkan oleh perubahan selera pengguna dan inovasi teknologi serta permintaan yang semakin meningkat terhadap kelestarian penyelesaian pembiayaan oleh pengguna, pengawal selia dan pihak berkepentingan. Trend seumpama ini dijangka akan terus dipertingkatkan di bawah Pelan Tindakan Sektor Kewangan 2022-2026 BNM yang baru dilancarkan. Pelan ini menitikberatkan keperluan inovasi, meningkatkan ketangkasan dan pertimbangan kelestarian dalam sektor kewangan Malaysia serta pembangunan negara. Suka saya nyatakan bahawa strategi korporat baharu BSN dirangka sejajar dengan matlamat ini.

OPERATING ENVIRONMENT

The year began with expectations of strong economic growth, with BNM projecting that the Malaysian economy would expand by between 6.0% and 7.5%. With the resurgence of COVID-19 cases, however, the government reimposed a series of required Movement Control Orders (MCO) between March and September, which hampered the nation's economic recovery. The unfavourable conditions were exacerbated by the severe flooding that hit the nation in December 2021.

Despite these challenges, the underlying resilience of the national economy saw the country's GDP grow by 3.1% in 2021. The recovery was supported by the easing of movement restrictions, rising vaccination rates and the government's strong stimulus measures, totalling RM530 billion, including RM225 billion in 2021 under the PERMAI, PEMERKASA+ and PEMULIH programmes.

> Walaupun berdepan pelbagai cabaran, Keluaran Dalam Negara Kasar (KDNK) meningkat sebanyak 3.1% pada 2021. Pemulihan ini disokong oleh pelonggaran sekatan pergerakan, peningkatan kadar vaksinasi dan sokongan pelan stimulus kerajaan berjumlah RM530 bilion, termasuk RM225 bilion pada 2021 di bawah program PERMAI, PEMERKASA+ dan PEMULIH. Despite these challenges, the underlying resilience of the national economy saw the country's GDP grow by 3.1% in 2021. The recovery was supported by the easing of movement restrictions, rising vaccination rates and the government's strong stimulus measures, totalling RM530 billion, including RM225 billion in 2021 under the PERMAI, PEMERKASA+ and PEMULIH programmes.

The recovery was also supported by BNM maintaining the headline overnight policy rate (OPR) at a record-low of 1.75% since June 2020, which encouraged consumption and investment to support the country's economic recovery. In addition, the financing repayment assistance and moratoriums have also provided vital support to the economy, by easing the financial burden of the rakyat while supporting their essential spending and consumption. At the industry level, the resiliency of the banking system and the various risk management initiatives by the banks enabled them to continue operating efficiently and sustainably in this environment.

The silver lining of the COVID-19 pandemic has been the accelerated digitalisation, driven by changing consumer preferences and technological innovation, as well as the growing emphasis on sustainable financing solutions by consumers, regulators and stakeholders. These trends are set to further accelerate under BNM's newly-launched Financial Sector Blueprint 2022-2026, which emphasises the need for innovation, agility and increased sustainability considerations in the Malaysian financial sector and national development. I am delighted to share that BSN's new corporate strategy aligns our growth plans with these goals.

PENYATA PENGERUSI
CHAIRMAN'S STATEMENT

MELAKSANAKAN MANDAT KAMI

BSN kekal teguh menjalankan tanggungjawab dan peranan yang dimandatkan oleh kerajaan. Peranan yang disandang pada waktu mencabar ini telah mengukuhkan kedudukan BSN sebagai sebuah Institusi Kewangan Pembangunan (DFI) di negara ini. Kami memastikan pelanggan dan penerima program bantuan kerajaan mendapat akses kepada perkhidmatan perbankan kami yang menyeluruh melalui rangkaian 390 cawangan, 4 unit Cawangan Bank Bergerak (CBB) dan lebih daripada 2,800 Ejen Bank BSN (EB BSN). Pada 2021, EB BSN telah berjaya menyediakan perkhidmatan perbankan hingga ke kawasan terpencil seluruh negara, merekodkan 20 juta urus niaga, berjumlah RM1.66 bilion.

Selain itu, BSN juga merupakan antara bank yang mengekalkan waktu operasi harian seperti biasa semasa PKP untuk memastikan pelanggan kami terus mendapat perkhidmatan yang diperlukan.

Kami turut bekerjasama rapat dengan kerajaan negeri dan kerajaan tempatan bagi memastikan kelancaran perkhidmatan perbankan dan pengagihan bantuan tunai persekutuan kepada penduduk luar bandar terpencil menerusi unit CBB kami dan kaunter-kaunter perbankan sementara yang dibuka di dewan-dewan komuniti di beberapa lokasi terpilih.

Bagi menyempurnakan mandat untuk memberi perkhidmatan kepada golongan yang kurang mendapat perkhidmatan perbankan, BSN beraspirasi untuk menjadi peneraju pasaran dalam segmen kewangan mikro. Kami telah memperhalusi penyampaian program kewangan mikro sedia ada untuk menyokong komuniti B40 dan usahawan mikro yang terjejas teruk akibat pandemik COVID-19. Menerusi pelbagai inisiatif yang disasarkan, termasuk program PRIHATIN, PENJANA, PEMERKASA dan CENTS, kami telah mengagihkan sejumlah RM1.045 bilion pembiayaan mikro pada 2021. Jumlah akaun di bawah program ini telah menyaksikan peningkatan daripada 20,435 pada 2020 kepada 33,900 pada penghujung 2021. Proses permohonan kini telah dipermudahkan dengan membolehkan *on-boarding* menerusi laman web rasmi BSN bagi melancarkan urus niaga pelanggan kewangan mikro kami.

Untuk memenuhi keperluan komuniti yang berbeza, kami turut melancarkan program Komuniti Mikro BSN (BMC) di tiga negeri perintis iaitu Kedah, Kelantan dan Sarawak pada Oktober 2021. BMC ialah program pendekatan tiga fasa, bertujuan untuk menyediakan akses kepada pembiayaan bagi memupuk perniagaan baharu dan meningkatkan kemajuan komuniti; termasuklah pemantauan risiko kredit komuniti yang efektif dan pembangunan keusahawanan berterusan menerusi kursus latihan bersasar.

Program seperti ini penting untuk mempersiapkan usahawan mikro dengan pelbagai kemahiran kewangan dan perniagaan bagi membolehkan mereka bersedia mendepani cabaran masa hadapan. Oleh itu, kami telah menjalin kerjasama erat dengan pelbagai agensi pembangunan usahawan utama seperti Institut MARA, INSKEN dan PUNB, yang menawarkan latihan bersasar kepada sektor perniagaan dan komuniti yang berbeza. Keberkesanan pelbagai langkah dan program yang telah dilaksanakan memacu kepada pertumbuhan segmen pembiayaan mikro kami, meningkat sebanyak 16.94% kepada RM1,217.27 juta pada 2021, berbanding RM1,040.90 juta dicatatkan pada akhir 2020.

BSN juga telah diamanahkan untuk menyalurkan geran digital kepada PKS bagi membantu operasi perniagaan mereka. Kami menyokong tujuh Bidang Pendigitalan Utama Kerajaan melalui inisiatif Pendigitalan PKS, yang mana sejumlah RM158.6 juta telah diagihkan kepada 60,177 pemohon.

Antara mandat utama BSN ialah untuk menumpukan usaha memupuk golongan belia dan meningkatkan keterangkuman kewangan secara berterusan. Suka saya nyatakan bahawa walaupun terdapat kekangan mobiliti pada 2021, pembukaan akaun pelajar terus dapat dipertingkatkan dengan penggunaan saluran digital. Kami telah berjaya meningkatkan bilangan akaun pelajar BSN daripada 156,073 kepada 1.1 juta, dengan jumlah simpanan sebanyak RM636 juta pada akhir 2021, berbanding RM570 juta pada 2020. Kempen Sijil Simpanan Premium BSN (BSN SSP) khas yang disasarkan kepada Generasi Z dan pelajar institusi pengajian tinggi berumur 20 tahun ke atas telah berjaya dilaksanakan. Pada akhir 2021, kumpulan ini memiliki 379,422 akaun, dengan jumlah simpanan sebanyak RM171 juta.

Akaun pelajar BSN | *BSN student accounts*

RM 636 juta *million*

(2020: RM570 juta *million*)

DELIVERING ON OUR MANDATE

BSN remains committed to its responsibilities and roles mandated by the government. The role we played during this difficult time has affirmed the value of BSN's purpose as a Development Financial Institution (DFI). Throughout 2021, we continued to ensure that our customers and targeted recipients of government aid programmes had access to essential banking services through our unparalleled network of 390 branches, 4 mobile banking units and more than 2,800 Ejen Bank BSN (EB BSN), the latter providing banking services in some of the most rural parts of the country. In 2021, EB BSN recorded a total of 20 million transactions, amounting to RM1.66 billion.

We continued to work closely with state governments and districts to ensure the availability of banking services and the distribution of federal cash aid to remote rural populations through our mobile banking units. We also set-up temporary banking counters in community halls in selected locations. Additionally, almost uniquely within the banking industry, our branches maintained regular operating hours during the MCO to ensure that our customers continued to be served.

As part of our mandate of serving the underbanked, BSN aspires to be a market leader in microfinance. We refined the delivery of our microfinance programmes to support members of the B40 community and micro-entrepreneurs who were hit hard by the COVID-19 pandemic. Through a range of targeted initiatives, including the government's PRIHATIN, PENJANA, PEMERKASA and CENTS programmes, we disbursed a total of RM1.045 billion in microfinancing in 2021, with the total number of accounts under these programmes rising from 20,435 in 2020 to 33,900 by the end of 2021. To improve access to these schemes, we simplified the applications process by enabling on-boarding via our MyBSN website.

To meet the unique needs of microentrepreneurs in different communities, we launched the BSN Micro Community (BMC) programme in three pilot states: Kedah, Kelantan and Sarawak, in October 2021. BMC is a three-track approach programme aimed at providing communities with access to financing for nurturing new businesses and uplifting the community; effective monitoring of credit-risk, including through community-based monitoring; and ongoing entrepreneurship development via targeted training courses.

It is essential to future proof the microentrepreneurs by equipping them with the necessary financial and business skills. To enable this, we have established strong collaborations with key entrepreneur development agencies such as MARA Institute, INSKEN and PUNB, to offer highly-targeted training to different business sectors and communities. The effectiveness of the various microfinance measures and programmes that we have implemented is reflected in the growth of our microfinance financing book, which rose by 16.94% to RM1,217.27 million in 2021, compared to RM1,040.90 million recorded at the end of 2020. By equiping these microentrepreneurs with the skills and ongoing support that they need, we aim to build their capacity and help high-potential microenterprises grow into SMEs.

We also continued to play our part in closing the digital divide in the country by supporting the Government's 7 Key Digitalisation Areas through the SME Digitalisation initiative, under which BSN is entrusted to channel digital grants to SMEs. In total we disbursed RM158.6 million to 60,177 applicants.

Another key mandate of the Bank is our focus on nurturing the youth and inclusivity. I'm happy to share that despite mobility limitations in 2021, we have continued to push our effort towards utilising digital channels to mobilise student accounts. Our strategy successfully raised the number of BSN student accounts to 1.1 million, with total savings of RM636 million at the end of 2021, as compared to 156,073 accounts with total savings of RM570 million in 2020. We have also implemented a special BSN Sijil Simpanan Premium (BSN SSP) campaign targeted at Generation Z and tertiary students aged 20 and above. At the end of 2021, this group held a total of 379,422 accounts, with total savings of RM171 million.

BSN MYRINGGIT-i BANJIR

RM 335 juta *million*

kepada 34,622 isi rumah yang terjejas
to 34,622 affected households

PENYATA PENGERUSI
CHAIRMAN'S STATEMENT

Kami juga melancarkan skim BSN MyRinggit-i Banjir yang menyediakan pembiayaan pada kadar keuntungan sifar kepada mangsa banjir. Pelaksanaan skim ini melakar satu lagi kejayaan baharu bagi BSN, apabila ia dilaksanakan dan dibuka kepada umum dalam masa seminggu. Secara keseluruhannya, kami mengagihkan lebih RM335 juta kepada 34,622 isi rumah terjejas. Kami juga membantu golongan ini pulih daripada kesan banjir yang teruk dengan menyediakan keperluan asas dan khidmat sokongan yang sewajarnya. Sehubungan itu, saya ingin mengucapkan syabas kepada Warga BSN atas dedikasi yang tidak berbelah bagi, melangkaui skop tugasan mereka, bekerja lebih masa dalam membantu mengagihkan bantuan pembiayaan walaupun ada antara mereka turut terjejas akibat banjir.

PRESTASI KAMI

BSN berjaya mencatatkan prestasi operasi dan kewangan yang kukuh pada tahun ini, pada masa yang sama masih mengekalkan tumpuan kepada peningkatan rangkuman kewangan. Keuntungan selepas cukai dan zakat bagi tahun ini meningkat sebanyak 43%, kepada RM291.89 juta, peningkatan sebanyak RM87.78 juta daripada Tahun Kewangan (TK) 2020. Kenaikan keuntungan ini didorong oleh peningkatan kualiti aset, serta peningkatan aktiviti perniagaan sepanjang tahun.

Kedudukan kewangan Bank terus kukuh pada 2021, walaupun berhadapan persekitaran operasi yang mencabar. Pada 31 Disember 2021, jumlah aset BSN adalah sebanyak RM43.52 bilion, menandakan peningkatan sebanyak 7.48%, atau RM3.03 bilion, berbanding tahun sebelumnya. Sebanyak 74.5% daripada aset tersebut adalah dalam bentuk pinjaman, pendahuluan dan pembiayaan; dan 18.5% dalam bentuk sekuriti pelaburan.

Jumlah keseluruhan liabiliti BSN mencatat RM40.02 bilion pada akhir 2021, meningkat RM3.01 bilion daripada tahun sebelumnya. Deposit merupakan bahagian terbesar liabiliti, berjumlah RM35.77 bilion atau 89.4% daripada jumlah liabiliti keseluruhan. Jumlah rizab meningkat sebanyak RM23.64 juta sepanjang tahun, daripada RM3.48 bilion pada TK2020 kepada RM3.50 bilion yang dicatatkan pada akhir TK2021. Sebahagian besar daripada kenaikan ini disumbangkan oleh keuntungan Bank pada tahun dalam tinjauan. Dasar pengurusan kredit yang berkesan telah menyaksikan nisbah Pinjaman Tidak Berbayar di BSN kekal di bawah purata industri iaitu 1.18% dan kekal dalam sasaran Penyata Selera Risiko iaitu di bawah 2.0% pada 31 Disember 2021.

PENDIGITALAN

Pendigitalan merupakan salah satu teras utama strategi korporat lima tahun kami dan merupakan nadi kepada pelan hala tuju pertumbuhan dan transformasi BSN. Operasi perbankan digital kami terus berkembang pada 2021, didorong oleh kepelbagaian perkhidmatan dan perubahan selera pelanggan. Bilangan pendaftaran baharu untuk perbankan internet myBSN meningkat sebanyak 32% kepada 2.12 juta akaun, dengan nilai urus niaga monetari myBSN melonjak sebanyak 89% kepada RM9.62 bilion. Perkhidmatan platform perbankan *corporate desktop* BSNeBiz yang dilancarkan pada 2020 juga menyaksikan peningkatan 18% bilangan pengguna kepada 12,794 akaun. Platform ini menawarkan

In December, we launched the BSN MYRINGGIT-i BANJIR scheme providing financing at a zero-profit rate to victims of the severe floods at the end of the year. The scheme marks another milestone for BSN, as it was developed and delivered within a week. In total, we disbursed more than RM335 million to 34,622 affected households, helping them with their immediate needs and providing essential support to help them recover from the impact of the floods. On this note, I would like to commend our Warga BSN for their remarkable dedication that went well beyond the call of duty, working extended hours to disburse the financing even as their own households were impacted by the flooding.

Jumlah rizab meningkat sebanyak
RM23.64 JUTA
sepanjang tahun.

Total reserves increased by
RM23.64 MILLION
over the year.

OUR PERFORMANCE

BSN delivered a strong set of operational and financial results during the year, even as we maintained a firm focus on increasing financial inclusion. Our profit after tax and zakat for the year rose by 43%, to RM291.89 million, marking a RM87.78 million increase from 2020. The growth in profit was driven by an improvement in asset quality, as well as the general pick-up in business activity during the year.

The Bank's financial position continued to strengthen in 2021, despite the ongoing challenges in the operating environment. As at 31 December 2021, BSN's total assets stood at RM43.52 billion. This marked an increase of 7.48%, or RM3.03 billion, from the year before. A total of 74.5% of assets were in the form of loans, advances and financing; and 18.5% in the form of investment securities.

perkhidmatan asas yang penting kepada pelanggan perniagaan, termasuk pembayaran balik pembiayaan, pengurusan berbilang akaun dan perkhidmatan pembayaran pukal.

Dengan perkembangan pesat perkhidmatan pembayaran dalam talian, kami telah mengintegrasikan sistem pemindahan dana segera, DuitNow, ke dalam kedua-dua platform myBSN dan BSNeBiz. Kami juga telah menambah lebih banyak pengebil bagi sistem pembayaran bil dalam talian JomPay dan menambah lebih banyak pilihan untuk sistem tambah nilai prabayar. Pada tahun ini, kami meneruskan kerjasama dengan lebih banyak platform e-dompet bagi membolehkan pelanggan menambah nilai e-dompet mereka melalui EB BSN. Di samping itu, 60 buah sekolah juga telah sertai program tanpa tunai BSN, di bawah inisiatif penabung muda.

Walau bagaimanapun, perkembangan adaptasi digital yang pesat juga memberi impak kepada peningkatan ancaman keselamatan siber. Untuk menangani hal ini, kami telah mengambil langkah berjaga-jaga dengan mengemas kini sistem IT serta aset digital kami. Kami juga menaik taraf sistem pemantauan dan penyampaian keseluruhan saluran digital kami yang akan dilancarkan secara berperingkat bermula pada 2022. Inisiatif-inisiatif ini adalah pelan strategik kami dalam usaha mempergiatkan rangkuman kewangan.

MEMPERKUKUHKAN TENAGA KERJA KAMI

Perubahan pesat dalam landskap perniagaan bermakna keperluan tenaga kerja kami juga turut bertambah. Adalah menjadi matlamat kami untuk menghasilkan tenaga kerja yang berkemampuan untuk memanfaatkan teknologi dan mengimplementasi idea baharu. Bagi mencapai matlamat ini, kami memastikan kakitangan yang direkrut mempunyai set kemahiran yang diperlukan, serta menitikberatkan latihan kemahiran digital, perkhidmatan pelanggan dan bidang lain kepada tenaga kerja sedia ada. Ini bagi memastikan kami terus memenuhi keperluan pihak berkepentingan.

Dalam tempoh dua tahun kebelakangan ini, kualiti dan dedikasi kakitangan kami telah terbukti dengan usaha mereka memastikan pelanggan mendapat akses kepada perkhidmatan kewangan semasa isu pandemik dan musibah banjir. Dedikasi mereka ini selaras dengan nilai asas yang kami terapkan kepada semua kakitangan Bank. Sepanjang tahun ini, kami berusaha untuk terus menerapkan nilai murni menerusi program latihan berstruktur di samping mengukuhkan budaya positif di tempat kerja.

BSN's total liabilities stood at RM40.02 billion at the end of 2021, an increase of RM3.01 billion from the year before. Deposits constituted the largest portion of liabilities, amounting to RM35.77 billion or 89.4% of total liabilities. Total reserves increased by RM23.64 million over the year, from RM3.48 billion in FY2020 to RM3.50 billion recorded at the end of 2021. The bulk of this increase was contributed by the Bank's profit in the year under review.

Our effective credit management policies have seen our Non-Performing Loan ratio remain visibly below the industry average, at 1.18% as at 31 December 2021. Our NPL ratio has also remained well-within our Risk Appetite Statement target of below 2.0%.

DIGITALISATION

Digitalisation is at the heart of our growth and transformation roadmap and forms one of the key thrusts of our five-year corporate strategy. Our digital banking operations continued to grow in 2021, driven by our expanded offerings and changing consumer appetite. The number of new sign-ups for our myBSN internet banking rose by 32% to a total of 2.12 million accounts, with the value of monetary transactions on myBSN surging by 89% to RM9.62 billion. The BSNeBiz corporate desktop banking platform service that was launched in 2020 also saw an 18% increase in the number of users, to 12,794 accounts. The platform provides essential services to our business customers, including financing repayment, multiple account management, and bulk payment services.

In a major expansion of our online payment services, we have integrated the DuitNow instant fund transfer system into both our myBSN and BSNeBiz platforms. We have also on-boarded more billers for the JomPay online bill payment system and added more options for prepaid top-ups and reloads. During the year, we further collaborated with more e-wallet players by enabling customers to top-up through our EB BSN. In addition, we have on-boarded 60 schools as part of our cashless programme, under our young savers initiative.

BSN is also leveraging on the growth of financial technology (FinTech) by collaborating with FinTech innovators who share our values, giving us rapid and cost-effective access to the latest financial technology innovations. We aim to magnify the impact of these collaborations by capitalising on our unequalled nationwide reach, our financial strength and on our unique credibility as a leading developmental financial institution.

Increased digital adoption has made cybersecurity threats more prevalent and we have taken measures to address this challenge by updating our IT systems and hardening our digital assets. We are also making strategic enhancements to integrate real-time monitoring and delivery across our digital channels, which will be launched in phases in 2022. Together, these initiatives form vital building blocks of our digital strategy to intensify financial inclusion.

PENYATA PENGERUSI
CHAIRMAN'S STATEMENT

Kebajikan dan kesejahteraan kakitangan kekal menjadi keutamaan kami. Untuk mengurangkan risiko kepada kakitangan dan memastikan kesinambungan perniagaan semasa pandemik, kami telah melaksanakan pembahagian operasi, iaitu bekerja dari pejabat dan dari rumah, manakala mesyuarat pula diadakan secara dalam talian. Kami juga bekerjasama dengan organisasi penjagaan kesihatan untuk memudahkan pemberian vaksin kepada kakitangan kami.

MEMPERKUKUHKAN TADBIR URUS KORPORAT

Bank komited untuk mengukuhkan tahap tadbir urus korporat dan integriti di kalangan kakitangan, melalui pengenalan polisi baharu dan cara beroperasi.

Pada 2021, BSN telah membuat penambahbaikan Piagam Lembaga Pengarah, Terma Rujukan Lembaga Pengarah, Jawatankuasa Lembaga Pengarah dan Jawatankuasa Pengurusan, untuk mengukuhkan tadbir urus korporat Bank selaras dengan Dokumen Dasar Tadbir Urus Korporat BNM.

Kami juga telah membangunkan Dasar Pengarah Penama untuk mengawal dan mentadbir pelantikan pegawai sebagai Pengarah dalam anak syarikat dan syarikat bersekutu, selain membangunkan prosedur yang mengawal hal ehwal sekretariat korporat.

Sepanjang tahun ini, BSN telah melaksanakan usaha mengukuhkan rangka kerja pematuhan dan penguatkuasaannya yang berkesan. Tumpuan utama kami adalah kepada pengukuhan sistem amaran awal dan pemantauan pematuhan selaras dengan keperluan kawal selia operasi. Kami juga telah memperkenalkan garis panduan bagi meningkatkan kesedaran dan pemantauan berkesan untuk memupuk budaya pematuhan di kalangan kakitangan kami selaku barisan pertahanan pertama.

MENYAMPAIKAN KOMITMEN KAMI TERHADAP MASYARAKAT: BSN CARE

Di BSN, kami percaya bahawa pengukur utama kejayaan ialah impak positif terhadap masyarakat. Pelbagai aktiviti Tanggungjawab Sosial Korporat (CSR) telah dilaksanakan sepanjang tahun bagi mendekati individu dan komuniti yang memerlukan.

Bagi menzahirkan penghargaan yang tidak berbelah bahagi kepada petugas barisan hadapan negara sejak awal pandemik, kami telah menaja dan mengagihkan pelbagai bentuk bantuan kepada mereka yang terjejas akibat pandemik dan banjir. Selain itu, kami juga telah meneruskan kerjasama dengan Yayasan Kebajikan Negara menerusi sumbangan mesin dialisis bagi membolehkan golongan memerlukan mendapat rawatan dialisis dengan harga mampu milik.

Di samping itu, kami terus menyokong pembangunan generasi muda Malaysia menerusi penyertaan dalam program CERDIK yang disokong oleh kerajaan. Program ini memberi manfaat kepada lebih 1,400 pelajar daripada keluarga berpendapatan rendah, dengan memberikan mereka akses kepada pembelajaran digital semasa pandemik. Melangkah ke hadapan, BSN akan terus menyokong komuniti yang kurang bernasib baik melalui program BSN Care, berpegang teguh kepada matlamat BSN Care kami.

STRENGTHENING OUR WORKFORCE

BSN aims to build a workforce that can leverage on the new technologies and new ideas that are at the heart of our business. To achieve this, we are focused on recruiting people with the right skill-sets and values and on investing in digital upskilling, customer services and other essential areas of training in our existing workforce.

The quality and dedication of our people has been repeatedly demonstrated over the last two years by the lengths to which they have gone in order to ensure our customers' access to vital financial services under pandemic and flood conditions. Their dedication is a reflection of the strong values that we hold as a company and, throughout the year, we worked to reinforce these values through our structured training programmes and through strengthening our workplace culture.

Ensuring the welfare and wellbeing of our staff remains our highest priority as a company. To mitigate the risks to our employees and ensure our business continuity during the pandemic we implemented split operations between working from the office and from home, while meetings were held online where possible. We also worked with healthcare organisations to facilitate the vaccination of our employees.

STRENGTHENING CORPORATE GOVERNANCE

The Bank is committed to upholding the highest levels of corporate governance and integrity among our people, our policies and the way we operate.

In 2021, BSN revised its Board Charter, Terms of References of the Board, Board Committees, and the Management Committee, to strengthen the Bank's corporate governance in line with BNM's Corporate Governance Policy Document. We also developed a Nominee Director Policy to govern the appointment of officers as Directors in subsidiaries and associates, as well as developing procedures governing corporate secretariat matters.

Throughout the year, BSN made significant efforts to strengthen our compliance framework and ensure its effective implementation. Our main focus during the year was on strengthening the early warning system and adherence monitoring in line with regulatory requirements. We also introduced awareness and monitoring tools to inculcate the compliance culture amongst our people as the first line of defence.

DELIVERING ON OUR COMMITMENT TO SOCIETY: BSN CARE

BSN believes that the primary measure of our success is the positive impact that we have on society. Our CSR initiatives are consolidated under the BSN Cares brand and during the year we implemented an array of CSR activities in support of our mandate. Continuing our unwavering support for our nation's frontliners since the beginning of the pandemic, we sponsored and distributed various forms of assistance to those affected by the pandemic and floods. We also continued to work with the National Welfare Foundation to benefit kidney patients by donating dialysis machines to dialysis centres that offer affordable treatments to communities.

PENGHARGAAN

Saya ingin mengucapkan terima kasih kepada pelanggan BSN atas kepercayaan mereka. Saya juga ingin merakamkan penghargaan kepada semua pihak berkepentingan kami atas sokongan berterusan mereka terhadap BSN.

Terima kasih kepada pihak Pengurusan atas pelaksanaan dan kepimpinan yang berkesan dalam mengemudi BSN meraih pelbagai pencapaian yang membanggakan. Penghargaan saya juga kepada Lembaga Pengarah atas komitmen berterusan mereka dalam memberi bimbingan dan pemantauan yang diperlukan.

Akhir kata, saya ingin merakamkan setinggi-tinggi penghargaan kepada semua warga BSN atas dedikasi yang telah mereka tunjukkan dalam melaksanakan visi BSN, Tiada Rakyat Malaysia Yang Ketinggalan.

Terima kasih.

Additionally, we continued to support the development of the next generation of Malaysians. Our participation in the government-backed CERDIK programme benefitted more than 1,400 students from low-income families, giving them access to digital learning despite the pandemic. Moving forward, BSN will continue to support underserved and disadvantaged communities through our BSN Care programmes.

ACKNOWLEDGEMENTS

I wish to thank our customers for the trust they have placed in us and to express my appreciation to all our stakeholders for their continued support for BSN.

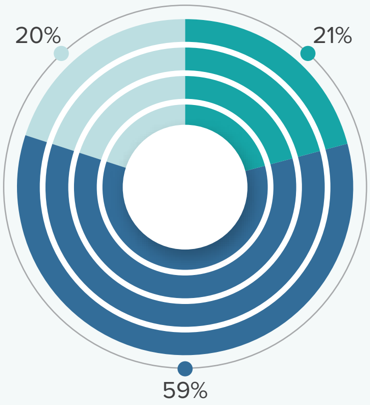
I would also like to thank the Management for their effective execution and leadership in steering BSN through an extremely challenging year with many notable accomplishments. My appreciation also to the Board of Directors for their commitment and stewardship in providing the required oversight.

Above all, I would like to express my deepest gratitude to all Warga BSN for the remarkable dedication that they have shown to delivering on our vision of No Malaysian Left Behind.

Thank you.

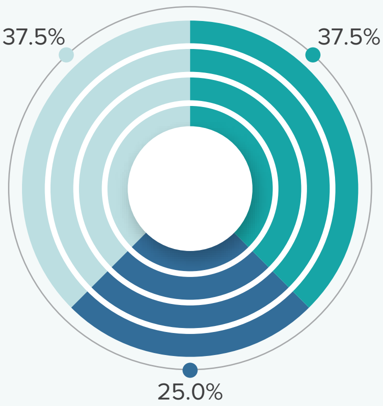
IMBASAN LEMBAGA PENGARAH
BOARD AT A GLANCE

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



41-50 tahun/years	3
51-60 tahun/years	2
61-70 tahun/years	3

TEMPOH PERKHIDMATAN SEBAGAI PENGARAH
LENGTH OF TENURE AS DIRECTOR

0-4 tahun/years	3

JANTINA / *GENDER*

70%
Jumlah 6 Orang
Total 6 Persons

30%
Jumlah 3 Orang
Total 3 Persons

PROFIL LEMBAGA PENGARAH
BOARD OF DIRECTORS' PROFILE

ROSSANA ANNIZAH AHMAD RASHID

PENGERUSI BUKAN EKSEKUTIF
NON-EXECUTIVE CHAIRMAN

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

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

Puan Rossana berkhidmat di beberapa lembaga pengarah termasuk sebagai Pengerusi Negara Kumpulan Syarikat Jardine Matheson di Malaysia. Beliau kini merupakan Pengerusi dan Pengarah Bukan Bebas Bukan Eksekutif Prudential BSN Takaful Berhad. Selain itu, beliau juga berkhidmat sebagai ahli Panel Pelaburan dan Ahli Jawatankuasa Risiko Panel Pelaburan di Kumpulan Wang Simpanan Pekerja (KWSP), Malaysia.

Pada Julai 2021, Puan Rossana telah dilantik sebagai Pengarah Bukan Bebas Bukan Eksekutif Astro Malaysia Holdings Berhad. Beliau juga telah dilantik sebagai Pengarah Bebas Bukan Eksekutif Telekom Malaysia Berhad pada November 2021.

Beliau pernah memegang beberapa jawatan kepimpinan dalam sektor telekomunikasi dan perbankan. Beliau pernah menyandang pelbagai jawatan di peringkat pengurusan kanan di TIME dotCom Berhad, Maxis Berhad dan RHB Bank Berhad setelah memulakan kerjayanya dengan Citibank Malaysia.

Puan Rossana Annizah Ahmad Rashid was appointed as 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 serves on a number of boards which includes being the Country Chairman of Jardine Matheson Group of Companies in Malaysia. She currently sits as the Chairman and Non-Independent Non-Executive Director of Prudential BSN Takaful Berhad. Furthermore, she serves as a member of the Investment Panel and Investment Panel Risk Committee of the Employee Provident Fund (EPF), Malaysia.

In July 2021, Puan Rossana was appointed as a Non-Independent Non-Executive Director of Astro Malaysia Holdings Berhad. She was also appointed as an Independent Non-Executive Director of Telekom Malaysia Berhad in November 2021.

She is a career professional having held several leadership positions in the telecommunications and banking sectors. She previously served in various senior management roles with TIME dotCom Berhad, Maxis Berhad and RHB Bank Berhad, after beginning her career with Citibank Malaysia.

WARGANEGARA / NATIONALITY:
MALAYSIA / MALAYSIAN

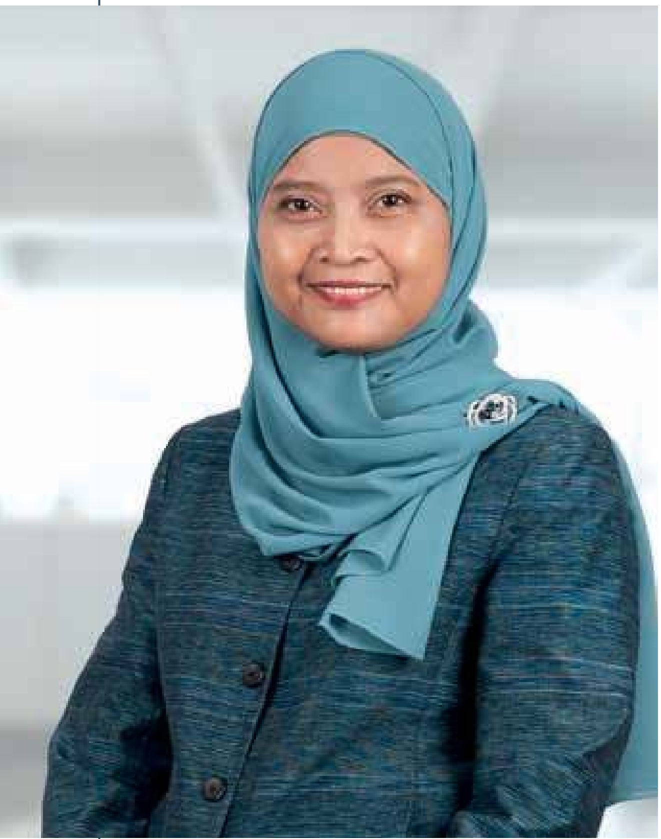
UMUR / AGE:
56

JANTINA / GENDER:
PEREMPUAN / FEMALE

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

KEHADIRAN MESYUARAT LEMBAGA PENGARAH PADA TK2021 / BOARD MEETING ATTENDANCE IN FY2021:
17 / 17

PROFIL LEMBAGA PENGARAH
BOARD OF DIRECTORS' PROFILE



WARGANEGARA / NATIONALITY:
MALAYSIA / MALAYSIAN

UMUR / AGE:
53

JANTINA / GENDER:
PEREMPUAN / FEMALE

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

KEHADIRAN MESYUARAT LEMBAGA PENGARAH PADA TK2021 / BOARD MEETING ATTENDANCE IN FY2021:
17 / 17

DR. MASTURA ABDUL KARIM

PENGARAH BUKAN BEBAS BUKAN EKSEKUTIF
NON-INDEPENDENT NON-EXECUTIVE DIRECTOR

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

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

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

Pada Julai 2017, Dr. Mastura telah berkhidmat dengan World Bank Group, Washington, D.C. selama dua tahun sebagai Pengarah Eksekutif Silih Ganti mewakili sebelas negara di Kumpulan Pengundian Asia Tengara.

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

Dr. Mastura kini merupakan Ahli Lembaga Pengarah Perbadanan Nasional Berhad (PERNAS). Beliau pernah menerbitkan artikel di jurnal antarabangsa serta membentangkan kertas kerja 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 (UPM). She holds a Bachelor of Science in Business Administration (BSBA) majoring in Accounting from the University of Hartford, Connecticut, 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 has served in various Government ministries and departments mainly in the area of fiscal, capital market, tax and budget analysis. Following this, she was 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, D.C as the Alternate Executive Director representing eleven countries of the Southeast Asia Voting Group.

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

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

TUAN HAJI SELAMAT SIRAT

PENGARAH BEBAS BUKAN EKSEKUTIF
INDEPENDENT NON-EXECUTIVE DIRECTOR

WARGANEGARA / NATIONALITY:
MALAYSIA / MALAYSIAN

UMUR / AGE:
62

JANTINA / GENDER:
LELAKI / MALE

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

KEHADIRAN MESYUARAT LEMBAGA PENGARAH PADA TK2021 / BOARD MEETING ATTENDANCE IN FY2021:
17 / 17

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

Beliau berkelulusan Ijazah Sarjana Pentadbiran Perniagaan dari University of Dubuque, Iowa, Ijazah Sarjana Muda Ekonomi dari Universiti Malaya (UM). Beliau juga Perancang Kewangan Bertauliah dalam Perancangan Kewangan Islam.

Tuan Haji Selamat dahulunya Ketua Pegawai Operasi, Al-Rajhi Bank dari Januari 2013 hingga Februari 2017, dan telah memegang jawatan Pemangku Ketua Pegawai Eksekutif selama hampir 18 bulan. Beliau bertanggungjawab secara keseluruhan untuk pembangunan dan perlaksanaan hala tuju strategik operasi untuk Al-Rajhi Bank. Beliau merupakan pegawai bank yang berkelayakan dan mempunyai pengalaman melebihi 33 tahun di bank-bank antarabangsa.

Tuan Haji Selamat mempunyai pengalaman luas dalam semua aspek perbankan, setelah menyandang pelbagai jawatan termasuk Jurubank Korporat, Pengurus Perniagaan Industri Kecil dan Sederhana, Perbankan Pengguna dan Pengurus Kanan di Bahagian Perbankan Islam.

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, Bachelor of Economics from University of Malaya (UM) and 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 post of Acting CEO for almost 18 months. He was responsible for the overall development and implementation of strategic operational direction for Al-Rajhi Bank. He is a qualified banker with more than 33 years of experience working in international banks.

Having served in various capacities as a 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 DIRECTORS' PROFILE

DATIN ZAIMAH ZAKARIA

PENGARAH BEBAS BUKAN EKSEKUTIF
INDEPENDENT NON-EXECUTIVE DIRECTOR

WARGANEGARA / NATIONALITY:
MALAYSIA / MALAYSIAN

UMUR / AGE:
63

JANTINA / GENDER:
PEREMPUAN / FEMALE

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

KEHADIRAN MESYUARAT LEMBAGA PENGARAH PADA TK2021 / BOARD MEETING ATTENDANCE IN FY2021:
17 / 17

Datin Zaimah Zakaria telah dilantik sebagai Ahli Lembaga Pengarah pada 26 Mac 2018.

Beliau berkelulusan Ijazah Sarjana Pentadbiran Perniagaan (Kewangan) dari Universiti Islam Antarabangsa Malaysia (UIAM) dan Ijazah Sarjana Muda Sains Perniagaantani dari Universiti Putra Malaysia (UPM). Beliau adalah Perunding Etika Sosial Antarabangsa yang bertauliah dan juga ahli Persatuan Pasaran Kewangan Malaysia (PPKM).

Datin Zaimah merupakan Timbalan Presiden Eksekutif – Kumpulan Perniagaan Strategik dan Integrasi Serantau, RHB Bank Berhad dari April 2008 sehingga Mac 2015. Sebelum itu, beliau merupakan Ketua Perbendaharaan di Al-Rajhi Bank Malaysia dan pernah memegang jawatan sebagai Pengurus Besar Kanan Alliance Investment Bank untuk tempoh lima tahun sejak tahun 2001.

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

Datin Zaimah merupakan ahli lembaga pengarah bagi Malaysia Reinsurance Berhad, AXA Affin General Insurance Berhad, 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 (IIUM) and a Bachelor of Science in Agribusiness from Universiti Putra Malaysia (UPM). 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 at Al-Rajhi Bank Malaysia and had assumed the post of Senior General Manager at Alliance Investment Bank for five years since 2001.

Having served various senior positions in the financial industry, 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 and Impact Research Consultancy Sdn. Bhd.

DATO' AMIRUDIN ABDUL HALIM

PENGARAH BEBAS BUKAN EKSEKUTIF
INDEPENDENT NON-EXECUTIVE DIRECTOR

WARGANEGARA / NATIONALITY:
MALAYSIA / MALAYSIAN

UMUR / AGE:
62

JANTINA / GENDER:
LELAKI / MALE

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

KEHADIRAN MESYUARAT LEMBAGA PENGARAH PADA TK2021 / BOARD MEETING ATTENDANCE IN FY2021:
16 / 17

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

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

Dengan pengalaman lebih 20 tahun dalam pelbagai kapasiti sebagai pegawai perbankan, Dato' Amirudin mempunyai pengalaman yang luas dalam sektor perbankan.

Dato' Amiruddin merupakan Ahli Lembaga Pengarah Takaful Ikhlas General Berhad sejak tarikh pelantikan beliau pada 4 Januari 2021. Beliau dahulunya merupakan Ketua Pegawai Operasi (Perniagaan) di Bank Kerjasama Rakyat Malaysia Berhad dari Julai 2017 hingga Julai 2019. Sebelum itu, beliau berkhidmat dengan Affin Bank Berhad dari tahun 2009 hingga 2016 sebagai Pengarah, Perbankan Perniagaan dan seterusnya dinaikkan pangkat sebagai Pengarah Eksekutif, Perbankan. Beliau memulakan kerjayanya dalam bidang perbankan di Maybank Finance Berhad pada tahun 1988 sebagai Pembantu Pengurus Cawangan di Cawangan Alor Setar.

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 (UiTM), Shah Alam. He has also completed the Advanced Management Programme from the Wharton Business School, University of Pennsylvania, USA.

Having over 20 years' experience in various capacities as a banker, Dato' Amirudin has vast experience in the banking sector.

Dato' Amiruddin sits on the board of Takaful Ikhlas General Berhad from his appointment date on 4 January 2021. Dato' Amiruddin was previously the Chief Operating Officer (Business) of Bank Kerjasama Rakyat Malaysia Berhad from July 2017 till July 2019. Prior to that, he was with Affin Bank Berhad from 2009 till 2016 as the Director of Business Banking and was promoted to the post of Executive Director of Banking. He started his career as a banker with Maybank Finance Berhad in 1988 as an Assistant Branch Manager at the Alor Setar Branch.

PROFIL LEMBAGA PENGARAH
BOARD OF DIRECTORS' PROFILE

WARGANEGARA / NATIONALITY:
MALAYSIA / MALAYSIAN

UMUR / AGE:
50

JANTINA / GENDER:
LELAKI / MALE

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

KEHADIRAN MESYUARAT LEMBAGA PENGARAH PADA TK2021 / BOARD MEETING ATTENDANCE IN FY2021:
17 / 17

AHMAD LUTFI ABDULL MUTALIP @ TALIB

PENGARAH BEBAS BUKAN EKSEKUTIF
INDEPENDENT NON-EXECUTIVE DIRECTOR

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 (UIAM) pada tahun 1995 dan seterusnya memperoleh sijil kesetiausahaan korporat dari Institute of Chartered Secretaries and Administrators (ICSA), United Kingdom.

Encik Lutfi merupakan rakan kongsi pengasas Messrs. Azmi & Associates, Peguambela & Peguamcara, Malaysia. Beliau memiliki pengalaman yang luas dalam bidang kewangan, 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.

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 the International Islamic University Malaysia (IIUM) 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 Messrs. Azmi & Associates, Advocates & Solicitors, Malaysia. He has considerable experience in finance, corporate and conveyancing matters with strong emphasis in Islamic Banking.

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

DATO' MOHD RIZAL MOHD JAAFAR

PENGARAH BEBAS BUKAN EKSEKUTIF
INDEPENDENT NON-EXECUTIVE DIRECTOR

WARGANEGARA / NATIONALITY:
MALAYSIA / MALAYSIAN

UMUR / AGE:
47

JANTINA / GENDER:
LELAKI / MALE

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

KEHADIRAN MESYUARAT LEMBAGA PENGARAH PADA TK2021 / BOARD MEETING ATTENDANCE IN FY2021:
15 / 17

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 (UIAM) dan Ijazah Sarjana Muda Perakaunan dari Universiti Malaya (UM). Dato' Rizal juga merupakan Akauntan Bertauliah di bawah Institut Akauntan Malaysia.

Dato' Mohd Rizal merupakan 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 telah memegang 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 bagi Widad Group Berhad dan anak-anak syarikatnya 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 (IIUM) and a Bachelor's Degree in Accounting from University of Malaya (UM). Dato' Rizal is also a Chartered Accountant under the Malaysian Institute of Accountants.

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 the post of Group Chief Operating Officer in 2012.

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

PROFIL LEMBAGA PENGARAH
BOARD OF DIRECTORS' PROFILE

WARGANEGARA / NATIONALITY:
MALAYSIA / MALAYSIAN

UMUR / AGE:
45

JANTINA / GENDER:
LELAKI / MALE

TARIKH PELANTIKAN / DATE OF APPOINTMENT:
3 FEBRUARI 2021 / 3 FEBRUARY 2021

KEHADIRAN MESYUARAT LEMBAGA PENGARAH PADA TK2021 / BOARD MEETING ATTENDANCE IN FY2021:
17 / 17

JAY KHAIRIL JEREMY ABDULLAH

KETUA EKSEKUTIF / PENGARAH EKSEKUTIF
CHIEF EXECUTIVE / EXECUTIVE DIRECTOR

Encik Jay Khairil Jeremy Abdullah telah dilantik sebagai Ketua Eksekutif dan Pengarah Eksekutif pada 3 Februari 2021.

Beliau berkelulusan Ijazah Sarjana Muda Sastera dalam Perniagaan dan Kewangan dari Heriot-Watt University, Scotland, United Kingdom dan Diploma Tinggi dalam Pengurusan Perakaunan (LCCI Higher) dari Systematic Group of Colleges Malaysia. Beliau merupakan seorang Jurubank Bertauliah dan Akauntan Pengurusan Global Bertauliah. Beliau ialah ahli Institut Akauntan Malaysia, ahli Chartered Institute of Management Accountants dan Ahli Berkanun di Institut Juruaudit Dalaman.

Encik Jay Khairil merupakan seorang jurubank profesional yang mempunyai pengalaman melebihi 20 tahun dan jawatan terakhir beliau adalah sebagai Ketua Juruaudit Dalaman Kumpulan di Alliance Bank Financial Group.

Sebelum itu, beliau telah berkhidmat di BSN sebagai Ketua Pegawai Kewangan di mana beliau telah membantu Bank untuk mencapai prestasi kewangan yang kukuh melalui pengurusan aset dan liabiliti yang berhemah, langkah pengoptimuman kos dan penambahbaikan proses yang berkaitan.

Beliau juga pernah memegang jawatan sebagai Ketua Audit Serantau untuk Kumpulan CIMB serta Timbalan Pengarah Audit Dalaman di Bank Negara Malaysia.

Encik Jay Khairil Jeremy Abdullah was appointed as Chief Executive and Executive Director of BSN on 3 February 2021.

He holds a Bachelor of Arts in Business and Finance from Heriot-Watt University, Scotland, United Kingdom and a Higher Diploma in Management Accounting (LCCI Higher) from Systematic Group of Colleges Malaysia. He is a Chartered Banker and a Chartered Global Management Accountant. He is also a member of the Malaysian Institute of Accountants, a member of the Chartered Institute of Management Accountants and a Chartered Member of the Institute of Internal Auditors.

Encik Jay Khairil is a seasoned banking professional with over 20 years of experience, whereby his last role was the Group Chief Internal Auditor of the Alliance Bank Financial Group.

Prior to that, he was with BSN as the Chief Financial Officer where he helped the Bank achieve strong financial performance through prudent management of assets and liabilities, cost optimisation measures and relevant process improvements.

Encik Jay Khairil was also the Regional Head of Audit for CIMB Group and Deputy Director of Internal Audit with Bank Negara Malaysia.

JAWATANKUASA SYARIAH
SHARIAH COMMITTEE

PROF. MADYA DR. MOHAMAD ZAHARUDDIN ZAKARIA

Pengerusi / Chairman

Malaysia / Malaysian

Lelaki / Male

42 Tahun / 42 Years Old

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

Malaysia / Malaysian

Lelaki / Male

46 Tahun / 46 Years Old

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 (UIAM). 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 (IIUM). 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.

JAWATANKUASA SYARIAH
SHARIAH COMMITTEE

PROF. MADYA DR. KAMARUZAMAN NOORDIN

Ahli / Member

Malaysia / Malaysian

Lelaki / Male

46 Tahun / 46 Years Old

1 Januari 2021 / 1 January 2021

Prof. Madya Dr. Kamaruzaman Noordin dilantik sebagai ahli Jawatankuasa Syariah bermula 1 Januari 2021.

Beliau memegang Ijazah Sarjana Muda Syariah dan Ijazah Pentadbiran Perniagaan daripada Universiti Malaya (UM). Beliau juga memperoleh Ijazah Doktor Falsafah dalam bidang Pengajian Islam dari University Of Wales. Beliau kini merupakan pensyarah kanan di Jabatan Syariah dan Pengurusan, Universiti Malaya (UM). Beliau juga merupakan Pengerusi Jawatankuasa Penasihat Syariah Swiss Re Retakaful, ahli Jawatankuasa Penasihat Syariah Kumpulan Wang Simpanan Pekerja (KWSP) dan ahli Jawatankuasa Syariah RHB Islamic Bank Berhad. Sebelum ini, beliau merupakan Pengerusi dan ahli Jawatankuasa Penasihat Syariah di Kenanga Investment Bank Berhad (2012-2020).

Assoc. Prof. Dr. Kamaruzaman Noordin was appointed as Shariah Committee member since 1 January 2021.

He has a Bachelor in Shariah and a Masters in Business Administration from the University of Malaya (UM). He also obtained a PhD in Islamic Studies from the University of Wales. He is currently a senior lecturer at the Department of Shariah and Management of the University of Malaya (UM). He is also Chairman of Shariah Advisory Committee Swiss Re Retakaful, member of the Shariah Advisory Committee of Employees Provident Fund (EPF) and Shariah Committee member of RHB Islamic Bank Berhad. Previously, he was the Chairman and member of Shariah Advisory Committee for Kenanga Investment Bank Berhad (2012-2020).

DR. ASMA HAKIMAH AB HALIM

Ahli / Member

Malaysia / Malaysian

Perempuan / Female

45 Tahun / 45 Years Old

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.

DR. RAZLI RAMLI

Ahli / Member

Malaysia / Malaysian

Lelaki / Male

55 Tahun / 55 Years Old

1 Januari 2021 / 1 January 2021

Dr. Razli Ramli dilantik sebagai ahli Jawatankuasa Syariah bermula 1 Januari 2021.

Beliau kini merupakan Pensyarah Kanan di Azman Hashim International Business School (AHIBS), Universiti Teknologi Malaysia (UTM). Beliau memegang Ijazah Doktor Falsafah dalam bidang Pengurusan dari Universiti Utara Malaysia (UUM) dan memperoleh Ijazah Sarjana Muda Ekonomi dari The Flinders University of South Australia. Beliau mempunyai pengalaman melebihi 25 tahun dalam bidang perbankan dan kewangan di mana 18 tahun daripadanya adalah di dalam bidang Kewangan Islam dan beliau juga merupakan ahli kepada Malaysian Institute of Management (MIM).

Dr. Razli Ramli was appointed as Shariah Committee member since 1 January 2021.

He is currently a Senior Lecturer at Azman Hashim International Business School (AHIBS), Universiti Teknologi Malaysia (UTM). He holds a PhD in Management from Universiti Utara Malaysia (UUM) and possesses a Bachelor in Economics from The Flinders University of South Australia. He brings with him over 25 years of experience in banking and finance including 18 years in the field of Islamic finance and he is also a member of the Malaysian Institute of Management (MIM).

AHMAD LUTFI ABDULL MUTALIP @ TALIB

Ahli / Member

Malaysia / Malaysian

Lelaki / Male

51 Tahun / 51 Years Old

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

Jay Khairil Jeremy Abdullah
Ketua Eksekutif / Chief Executive
(mulai pada 3 Februari 2021 /
effective on 3 February 2021)

Kameel Abdul Halim
Ketua Pegawai Operasi / Chief Operating Officer

Mujibburrahman Abd Rashid
Ketua Pegawai Perniagaan /
Chief Business Officer

Norhafizah Md Shariff
Ketua Pegawai Kewangan / Chief Financial Officer
(mulai pada 1 Oktober 2021 /
effective on 1 October 2021)

Asaraf Aboo Bakar
Naib Presiden Kanan / Ketua, Perbendaharaan & Pelaburan)
Senior Vice President / Head, Treasury & Investment
(mulai pada 1 Oktober 2021 / effective on 1 October 2021)
Ketua Pegawai Kewangan / Chief Financial Officer
(sehingga 30 September 2021 / until 30 September 2021)

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

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

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

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

PENGURUSAN
MANAGEMENT

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

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

Mohd Sofian Amirudin
Naib Presiden Kanan / Ketua, Perniagaan Kad & CRM Senior
Vice President / Head, Cards Business & CRM
(sehingga 31 Ogos 2021 / until 31 August 2021)

Azrul Farique Dato' Mustafa
Naib Presiden Kanan / Ketua, Perbankan Digital
Senior Vice President / Head, Digital Banking
(mulai pada 2 Februari 2021 / effective on 2 February 2021)

Samsudin Samsuri
Naib Presiden Kanan / Ketua Pegawai Pematuhan
Senior Vice President / Chief Compliance Officer

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

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

Haris Yaakob Abdullah
Naib President Kanan /
Ketua, Strategi Korporat
Senior Vice President /
Head, Corporate Strategy

Darween Naidu A / L Doraisingam
Naib Presiden Kanan / Ketua, Transformation Lab
Senior Vice President / Head, Transformation Lab
(mulai pada 23 Ogos 2021 /
effective on 23 August 2021)

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

PENGURUSAN
MANAGEMENT

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

Mohd Khairil Mohd Nor
Naib Presiden / Ketua, Pengurusan Cawangan
Vice President / Head, Branch Management

Arida Ariffin
Naib Presiden /
Ketua, Customer Experience
Vice President /
Head, Customer Experience

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

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

Andy Chew Chin Heng
Naib Presiden / Ketua, Data Governans
Vice President / Head, Data Governance
(sehingga 30 Jun 2021 / until 30 June 2021)

Ismail Abd Aziz
Naib Presiden / Ketua, Data Governans
Vice President / Head, Data Governance
(mulai pada 1 September 2021 / effective on 1 September 2021)

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

Zadatul Akhmar Sharmila Mustaffa
Naib Presiden / Ketua, Perolehan
Vice President / Head, Procurement
(sehingga 20 Jun 2021 / until 20 June 2021)

Norainah Mohmad Zakuan
Naib Presiden / Ketua, Perniagaan Runcit
Vice President / Head, Retail Banking
(mulai pada 1 April 2021 / effective on 1 April 2021)

MANDAT & KELESTARIAN
MANDATE & SUSTAINABILITY

Memperkaya Setiap Langkah Kehidupan
Enriching Lives Each Step of the Way

PENCAPAIAN PERANAN PEMBANGUNAN/ YANG DIMANDATKAN
DEVELOPMENTAL/MANDATED ACHIEVEMENTS

Semenjak penubuhannya 47 tahun dahulu di bawah Akta Bank Simpanan Nasional 1974, BSN meneruskan mandat institusinya untuk membantu meningkatkan keupayaan kewangan dan bijak kewangan semua rakyat Malaysia terutamanya kepada segmen yang kurang dan yang tidak mendapat perkhidmatan perbankan. BSN terus menyantuni rakyat sepanjang separuh pertama tahun 2021 ketika negara sedang bergelut menangani pandemik COVID-19 dan Perintah Kawalan Pergerakan – Sebanyak 390 cawangan BSN kekal beroperasi, walaupun dengan waktu urus niaga disingkatkan di mana sebanyak 179 cawangan BSN beroperasi di kawasan bukan bandar / luar bandar. Pada penghujung bulan Oktober 2021, BSN telah melancarkan 4 Cawangan Bank Bergerak (CBB) di Sarawak dan Sabah untuk menggembleng simpanan serta memudahkan urusan perkhidmatan perbankan, pembayaran bil dan pengeluaran tunai kepada penduduk kawasan pedalaman.

BSN merupakan saluran Kerajaan untuk memberikan bantuan tunai kepada individu atau isi rumah yang telah dikenal pasti terjejas akibat pandemik COVID-19. Bantuan Prihatin Nasional (BPN) 2.0 telah memanfaatkan lebih 7.3 juta individu dan isi rumah manakala Bantuan Prihatin Rakyat (BPR) telah memanfaatkan lebih 8.4 juta individu dan isi rumah kumpulan B40. Bantuan tunai langsung, yang bermula pada Oktober 2021, iaitu Bantuan Khas COVID-19 (BKC) telah dimanfaatkan oleh 9.9 juta penerima dan Bantuan Kehilangan Pendapatan (BKP) kepada lebih 840,000 penerima.

RINGKASAN OUTPUT / HASIL PEMBANGUNAN TAHUN 2021

MENGGEMBLENG SIMPANAN DARIPADA PENYIMPAN MUDA

Meskipun berhadapan dengan pandemik COVID-19, BSN masih kekal berhubung dengan sekolah-sekolah, menambah penyertaan ahli baharu melalui program simpanan pelajar iaitu Skim Galakan Simpanan Pelajar (SGSP). Namun, dengan penutupan sekolah, BSN telah melaksanakan program celik kewangannya melalui kuiz dan tayangan video secara atas talian di mana penyertaan peserta boleh diambil kira sebagai sebahagian daripada aktiviti kokurikulum. Sehingga 31 Disember 2021, seramai 119,000 pelajar sekolah rendah dan menengah kebangsaan telah menyertai kuiz dan video atas talian, manakala simpanan terkumpul SGSP ialah sebanyak RM623.9 juta.

Oleh kerana lawatan ke sekolah tidak dibenarkan, BSN telah mempergiatkan usaha mempromosi Cabutan Khas BSN Sijil Simpanan Premium (BSN SSP) untuk Generasi Z dan pelajar institusi pengajian tinggi. Secara keseluruhan, baki terkumpul simpanan penyimpan muda pada akhir tahun 2021 adalah lebih daripada RM1.2 bilion, melibatkan 2.3 juta akaun. BSN juga bekerjasama dengan pentadbir-pentadbir sekolah melalui Pejabat Pendidikan Negeri dan Daerah secara atas talian untuk pendaftaran bagi Program Sekolah Tanpa Tunai BSN. Dalam tahun 2021, sebanyak 60 sekolah telah menyertai program ini di mana lebih daripada 17,800 akaun baharu telah dibuka.

In the 47 years since its inception under the Bank Simpanan Nasional Act 1974, BSN has continued its institutional mandate to look after the financial well-being and financial savviness of all Malaysians especially the unserved and underserved segments. The Bank continued to serve the rakyat throughout the first half of 2021 when the country was grappling with the COVID-19 pandemic and restricted movement orders – BSN's 390 branches remained opened, albeit at shorter operating hours, with 179 branches operating in non-urban / rural areas. At the end of October 2021, BSN introduced 4 mobile branches (Cawangan Bank Bergerak) serving parts of rural Sarawak and Sabah to mobilise savings as well as to facilitate bill payments and cash withdrawals to better serve the rural areas.

BSN was the Government's channel for cash aids to identified individuals or households affected by the pandemic. The Bantuan Prihatin Nasional (BPN) 2.0 has benefited over 7.3 million individuals and households while the Bantuan Prihatin Rakyat BPR) benefited over 8.4 million B40 individuals and households. Direct cash assistances, which started in October 2021, namely the Bantuan Khas COVID-19 (BKC) saw over 9.9 million recipients and Bantuan Kehilangan Pendapatan (BKP) with over 840,000 recipients.

SUMMARY OF 2021 DEVELOPMENT OUTPUTS / OUTCOMES

MOBILISING DEPOSITS FROM YOUNG SAVERS

Despite the pandemic, the Bank continuously reached out to schools, garnering new members through its student deposit programme, *Skim Galakan Simpanan Pelajar* (SGSP). However, because of school closures, the Bank had run its financial literacy programme through online quizzes and videos where participants record their enrolment as part of their co-curricular activity. As at 31 December 2021, 119,000 students from primary and secondary national schools participated in the online quizzes and videos and deposits from SGSP totalled RM623.9 million.

As visits to schools during this period were prohibited, BSN focused its efforts on *BSN Sijil Simpanan Premium (BSN SSP)* special draw for Gen Z and students in tertiary education. Overall outstanding balance of deposits mobilised from young savers at the end of 2021 was more than RM1.2 billion from 2.3 million accounts. The Bank also engaged online with schools' administrations through the State and District Education Offices to enrol into BSN's Cashless School programme. In 2021, 60 schools were on-boarded and more than 17,800 new student accounts opened.

PERLINDUNGAN TAKAFUL UNTUK SEGMEN YANG KURANG MENDAPAT PERKHIDMATAN KEWANGAN

Pada Mac 2021, BSN dan Prudential BSN Takaful Berhad (PruBSN) telah melancarkan *BSN Takaful Sakinah*. Ia adalah pelan perlindungan Takaful Keluarga mikro yang mudah difahami dan mampu dimiliki oleh rakyat Malaysia terutamanya golongan berpendapatan rendah. Pelan tersebut yang boleh dibeli dengan mudah secara atas talian atau melalui mana-mana cawangan BSN, menawarkan perlindungan untuk musibah kematian semula jadi atau kematian akibat kemalangan dengan manfaat Khairat sehingga RM3,500. Sehingga 31 Disember 2021, BSN telah menerima lebih daripada 230,000 kes dengan jumlah sumbangan bernilai lebih daripada RM14 juta.

SOKONGAN DAN PEMBIAYAAN UNTUK USAHAWAN MIKRO

BSN adalah antara 11 institusi kewangan yang menawarkan pembiayaan untuk usahawan mikro. Sejak 2020, BSN merupakan peneraju inisiatif pembiayaan mikro yang dimandatkan oleh Kerajaan, iaitu Mikro Prihatin dan Mikro Penjana. BSN juga menawarkan pembiayaan Kemudahan Bantuan Khas dan Kemudahan Bantuan dan Pemulihan Bersasar di bawah program Bank Negara Malaysia (BNM) untuk PKS di Malaysia dalam sektor perkhidmatan yang terjejas oleh pengenalan semula langkah-langkah pembendungan COVID-19 sejak Jun 2020.

Pada April 2021, BSN telah melancarkan Skim Mikro Pemerkasa dan Mikro Cents untuk membantu usahawan mikro memulihkan perniagaan mereka selepas pandemik, di mana Kerajaan telah memperuntukkan sebanyak RM390 juta pembiayaan mikro pada kadar 3.0% setahun. Skim-skim di bawah Pemerkasa telah memastikan lebih banyak perniagaan mikro seperti perniagaan yang dikendalikan oleh wanita, belia dan orang kurang upaya mendapat akses kepada pembiayaan. Sehingga 31 Disember 2021, Skim Pemerkasa-Nita telah memanfaatkan[1] lebih 2,100 pemilik perniagaan wanita, kira-kira 960 belia di bawah Skim Pemerkasa-Belia dan lebih daripada 30 pemilik perniagaan kurang upaya di bawah Skim Pemerkasa-Istimewa. Skim Pemerkasa juga membantu lebih 3,800 perniagaan mikro pulih selepas pandemik dengan membiayai modal kerja dan perbelanjaan modal mereka.

Selain daripada memberi khidmat pembiayaan, BSN terus berkolaborasi dengan agensi-agensi seperti INSKEN, ADFIM, AKPK dan SME Corp untuk melatih pelanggan mikro BSN. Sehingga akhir Disember 2021, 161 pelanggan telah dipilih oleh BSN untuk menyertai pelbagai program latihan di bawah agensi-agensi ini. Pada bulan Oktober 2021, BSN telah melancarkan program perintis Komuniti Mikro BSN (BMC) di tiga negeri: Kedah, Kelantan dan Sarawak dengan matlamat program untuk menyediakan komuniti dengan akses kepada fasiliti pembiayaan untuk memupuk perniagaan baharu dan meningkatkan komuniti serta membangunkan keusahawanan yang berterusan melalui kursus / latihan bersasar. Dalam tempoh tiga bulan projek perintis ini dilaksanakan, BSN telah berjaya mengembangkan 113 usahawan mikro kepada usahawan kecil dan sederhana di mana perniagaan mereka telah merekodkan jualan tahunan sebanyak RM300,000 dan ke atas.

TAKAFUL PROTECTION FOR THE UNDERSERVED SEGMENT

In March 2021, BSN and Prudential BSN Takaful Berhad (PruBSN) launched BSN Takaful Sakinah. It is a simple-to-understand and affordable micro Family Takaful plan for Malaysians, especially for the lower income group. The plan, which can be easily purchased online or at any BSN branch, covers death from natural causes or accidental death with Khairat benefits of up to RM3,500. As at 31 December 2021, the Bank has received more than 230,000 cases with total contribution worth over RM14 million.

SUPPORT AND FINANCING FOR MICRO ENTERPRISES

BSN is among 11 financial institutions which offer financing for micro entrepreneurs. Since 2020, the Bank has spearheaded micro financing initiatives initiated by the Government, i.e. Micro Prihatin and Micro Penjana. BSN also offers Special Relief Facility and Targeted Relief and Recovery Facility under Bank Negara Malaysia's (BNM's) programme for Malaysian SMEs in the services sector affected by the reintroduction of COVID-19 containment measures since June 2020.

In April 2021, BSN launched Micro Pemerkasa and Micro Cents for micro businesses recovering from the pandemic, in which the Government had allocated RM390 million for micro financing at a rate of 3.0% per annum. The schemes under Pemerkasa ensures more underserved micro businesses have access to financing, for example businesses operated by women, youth, and the disabled. As at 31 December 2021, Pemerkasa-Nita scheme has benefited[1] over 2,100 women business owners, around 960 youths benefited from the Pemerkasa-Belia scheme and more than 30 disabled business owners had participated in the Pemerkasa-Istimewa scheme. The Pemerkasa scheme has assisted more than 3,800 micro businesses recovering post-pandemic by financing their working capital and capital expenditures.

Apart from providing financing, BSN continues to maintain close collaborations with other agencies like INSKEN, ADFIM, AKPK and SME Corp for training the Bank's micro customers. As at end of December 2021, 161 customers were nominated by BSN to participate in various training programmes under these agencies. In October 2021, the Bank piloted the BSN Micro Community (BMC) programme in three states: Kedah, Kelantan and Sarawak with the goal to provide communities access to financing facilities for nurturing new businesses and uplifting the community as well as ongoing entrepreneurship development via targeted training / courses. In the three months of running the pilot programme, BSN has nurtured 113 micro enterprises to SME where these businesses had reported annual sales of RM300,000 and above.

[1] Berdasarkan pembiayaan yang diluluskan / Based on approved financing

PENCAPAIAN PERANAN PEMBANGUNAN/YANG DIMANDATKAN
DEVELOPMENTAL/MANDATED ACHIEVEMENTS

MEMPERJUANGKAN RANGKUMAN KEWANGAN

BSN terus menyokong saranan BNM mengenai keterangkuman kewangan terutamanya bagi mereka yang tinggal di kawasan luar bandar atau pedalaman bagi memastikan perkhidmatan perbankan asas dapat diakses. Selain daripada 390 cawangan yang dilengkapi dengan 678 mesin teler automatik (ATM), 315 mesin deposit tunai (CDM) dan 80 *Cash Recycler Machine* (CRM), BSN turut melantik Ejen Bank (EB) di kalangan pemilik perniagaan dalam komuniti setempat, contohnya kedai serbaneka atau runcit, kedai tambah nilai telefon bimbit, stesen minyak, dan kedai koperasi. Sehingga 31 Disember 2021, BSN mempunyai 2,801 EB di mana 1,951 (70%) daripadanya beroperasi di komuniti luar bandar. Secara keseluruhan, perkhidmatan EB BSN meliputi 98.1% daripada 886 mukim yang dikenal pasti oleh BNM (TK2020: 95.7%). Pada Oktober 2021, BSN mempunyai empat unit cawangan bank bergerak (CBB) yang beroperasi di kawasan luar bandar Sabah dan Sarawak. Pecahan saluran perbankan BSN di kawasan luar bandar dan bandar adalah seperti di bawah:

CHAMPIONING FINANCIAL INCLUSION

BSN continues to support BNM's call for financial inclusivity especially for those living in rural or remote areas to ensure basic banking services are available. Apart from the 390 physical brick-and-mortar branches equipped with a total of 678 automated teller machines (ATMs), 315 cash deposit machines (CDMs) and 80 cash recycler machines (CRMs), BSN also appoints banking agents (EB) from among owners of establishments in the local community, for example sundries or grocery shops, mobile phone top up shops, petrol stations, and co-operative shops. As at 31 December 2021, BSN has 2,801 EB of which 1,951 (70%) are operating in rural communities. In total, BSN's EB serves 98.1% of 886 mukims identified by BNM (FY2020: 95.7%). In October 2021, BSN has four units of mobile bank branches (CBB) operating in the rural areas of Sabah and Sarawak. Table below shows the breakdown of BSN's rural and urban channels.

	EB		ATM		CDM		CRM	
Saluran / Channels	**Bandar / Urban**	**Luar bandar / Rural**	**Bandar / Urban**	**Luar bandar / Rural**	**Bandar / Urban**	**Luar bandar / Rural**	**Bandar / Urban**	**Luar bandar / Rural**
TK2021 / FY2021	850	1,951	310	368	174	141	50	30

MENGINSTITUSIKAN RANGKA KERJA PENGUKURAN PRESTASI (PMF) DI BSN

Rangka Kerja Pengukuran Prestasi (PMF) BNM dihasilkan untuk menilai sumbangan Institusi Pembangunan Kewangan (IKP) secara lebih meluas melangkaui fokus terhad penunjuk pertumbuhan pembiayaan. Ia menawarkan IKP satu kaedah menyeluruh yang menunjukkan keberkesanan usaha pembangunan kewangan. Di BSN, pengukuran PMF telah bermula sebagai suatu pelaporan berkala kepada BNM (Pengawal Selia) mengenai pencapaian mandatnya. Namun, pada tahun 2021, kepentingan PMF telah dipertingkatkan menjadi alat perancangan strategik bagi menyelaraskan operasi perniagaan dan impak pembangunan.

Lembaga Pengarah dan Pengurusan BSN merupakan barisan hadapan dalam memacu inisiatif bank untuk memastikan keberkesanan penyampaian mandat, rangkuman kewangan dan mengembangkan jangkauan perbankan. Pada tahun 2021, mereka telah meluluskan penggabungan penunjuk PMF ke dalam Kad Skor Korporat BSN yang seterusnya dijadikan KPI untuk pihak Pengurusan Kanan dan Pengurusan Pertengahan yang berkaitan. Jawatankuasa kerja rentas fungsi untuk PMF terus menambahbaik pengenalpastian, reka bentuk, pengukuran dan pelaporan impak pembangunan BSN. Salah satu inisiatif ialah pengumpulan data perniagaan mikro BSN melalui soal selidik atas talian untuk mewujudkan penunjuk *additionality* reka bentuk bagi pembiayaan dan khidmat nasihat mikro BSN. Jawatankuasa ini juga berusaha untuk meningkatkan pengumpulan data untuk penunjuk *additionality* kewangan sedia ada terutamanya bagi simpanan daripada belia dan segmen B40. Walau bagaimanapun, usaha ini dijangka akan diteruskan dengan lebih baik pada tahun hadapan dengan pelancaran *Enterprise Data Warehouse* yang dijangka akan beroperasi pada akhir tahun 2022.

INSTITUTIONALISING THE PERFORMANCE MEASUREMENT FRAMEWORK (PMF) IN BSN

BNM's Performance Measurement Framework (PMF) was designed to capture the broader contributions of Development Financial Institutions (DFIs) beyond the narrow focus of financing growth indicators. It offers DFIs a complementary method to showcase the effectiveness of their developmental efforts. In BSN, the PMF journey had begun as a periodic reporting to the regulator on our mandated achievements. However, in 2021, the prominence of the PMF was amplified to become a strategic planning tool to align business operations and developmental impact.

BSN's Board of Directors and Management are at the forefront in driving the bank's initiatives for efficient delivery of mandates, inclusion and expanding outreach. In 2021, they had approved the incorporation of PMF indicators in BSN's Corporate Scorecard which in turn are reflected in the KPIs of relevant senior and middle management. A cross-functional working committee for PMF continues to enhance the identification, design, measurement and reporting of developmental impacts of the Bank. One of the initiatives is the collection of data on micro businesses by way of online surveys to establish design additionality indicators of BSN's micro financing and advisory services. The committee also undertook to improve the data collection for existing financial additionality indicators particularly on deposits mobilised from youth and B40 segments. However, this effort will continue into the following year as the Bank awaits the launch of Enterprise Data Warehouse, expected to fully operate by end of 2022.

Bagi memastikan penglibatan dan sumbangan penuh kakitangan ke arah pencapaian obligasi mandat dan pembangunan BSN, kakitangan baharu akan diberi taklimat mengenai peranan yang dimandatkan semasa kursus induksi. Selain itu, kakitangan BSN juga dilengkapi dengan rangkaian persendirian maya (VPN) untuk memastikan tanggungjawab kerja serta khidmat sokongan kepada pelanggan tidak terjejas semasa pengaturan bekerja dari rumah dan waktu kerja anjal.

Akhir sekali, BSN sentiasa bekerjasama dengan pihak berkepentingan dalaman dan luaran untuk menggalakkan serta memastikan PMF dapat dilaksanakan secara konsisten dan difahami oleh semua pihak. Laporan regulatori berkala iaitu Penyataan Niat Korporat (PNK) dan Keperluan Pendanaan Tahunan (KPT) dan laporan PMF menggariskan inisiatif strategik utama BSN dan penunjuk prestasi yang berkaitan. Laporan-laporan ini digunakan untuk mengukur prestasi BSN dan memastikan aktiviti-aktiviti yang dijalankan menyokong mandat yang diamanahkan serta memaparkan hasil positif kepada segmen yang disasarkan. Sementara itu, penzahiran berkaitan pencapaian peranan pembangunan dan mandat telah dilaporkan dalam laporan tahunan BSN sejak tahun 2015.

MEREALISASIKAN PENYAMPAIAN *ADDITIONALITY*

Additionality ditakrifkan sebagai impak positif yang dikaitkan dengan IKP, melangkaui persekitaran komersial atau dipacu keuntungan semata-mata. Pada dasarnya, ia adalah nilai tambah IKP kepada segmen yang diberi perkhidmatan oleh IKP. Empat *Additionality* yang disampaikan ialah Kewangan, Reka bentuk, Demonstrasi dan Polisi seperti yang ditakrifkan di bawah:

Additionality	
Kewangan	Meningkatkan saiz pelaburan, menyediakan pembiayaan kitaran balas, bantuan teknikal dan khidmat nasihat untuk menyokong segmen yang kurang mendapat perkhidmatan dan yang tidak mendapat perkhidmatan serta rangkuman kewangan
Reka bentuk	Memperkukuh kesan pembangunan pelaburan melalui penggunaan ciri reka bentuk produk yang inovatif untuk mempertingkatkan kesejahteraan pelanggan dan meningkatkan limpahan positif contohnya pekerjaan baharu menjana pendapatan dan kenaikan taraf
Demonstrasi	Menunjukkan atau membangunkan potensi pertumbuhan segmen yang kurang mendapat perkhidmatan demi menarik minat pembiayaan dan pelaburan sektor swasta
Dasar	Menyumbang ke arah penciptaan persekitaran yang membolehkan segmen sasaran berkembang dengan mempengaruhi reka bentuk dasar awam secara proaktif

Untuk pelaporan tahunan pada tahun ini, BSN akan mamaparkan penunjuk pembangunan *additionality* Kewangan dan Reka bentuk di dalam Rangka Kerja Pengukuran Prestasi BSN seperti di bawah.

To ensure staff's participation and contribution towards the achievement of the Bank's mandate and developmental obligations, new employees are briefed on the Bank's mandated role during induction. In addition, staff are equipped with virtual private network (VPN) connections to ensure work obligations, as well as support for customers, are not disrupted with work-from-home arrangements and flexi working hours.

Last, but not least, BSN continues to engage with both internal and external stakeholders on its PMF journey to promote and ensure consistent understanding among all parties. The regulatory reports i.e. the Statement of Corporate Intent (SCI) and Annual Funding Requirement (AFR) and the PMF reports submitted, outlines the Bank's key strategic initiatives undertaken and related performance indicators. These are used to gauge the performance of the Bank and ensure BSN's activities support the mandates entrusted to the Bank as well as showcase the positive outcomes of its interventions to the segments being served. Meanwhile, disclosure on developmental and mandated achievements have been reported in BSN's annual report since 2015.

ADDITIONALITY CREATION

An "additionality" 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 in which they serve. The four additionalities are Financial, Design, Demonstration and Policy which are further defined as below:

Additionality	
Financial	Increasing the size of investment, providing counter-cyclical financing, technical assistance and advisory to support the underserved and unserved segments and financial inclusion
Design	Amplifying the development impact of investments through innovative use of product design features to enhance customers' welfare and increase positive spillovers e.g. new employment generated increase in income and upward migration
Demonstration	Demonstrate or develop the growth potential of underserved segments in order to crowd in private sector financing and investments
Policy	Contribute to the creation of an enabling environment for target segments to flourish by proactively influencing public policy design

For this year's annual reporting, BSN will disclose the following developmental indicators related to Financial and Design additionalities under BSN's Performance Measurement Framework.

PENCAPAIAN PERANAN PEMBANGUNAN/YANG DIMANDATKAN
DEVELOPMENTAL/MANDATED ACHIEVEMENTS

***Additionality* Kewangan**	**Petunjuk**	**Prestasi untuk TK2021**	**Nota**
Rangkuman Kewangan – pusat akses di kawasan luar bandar	Akses kepada perkhidmatan perbankan bagi komuniti di luar bandar / pedalaman	Kawasan luar bandar / pedalaman di Malaysia mendapat perkhidmatan dari: – 179 cawangan BSN (45.9% daripada 390 jumlah cawangan) – 1,951 ejen perbankan (69.7% daripada jumlah 2,801 EB BSN) – 4 cawangan bank bergerak	Jumlah cawangan: 390 Jumlah EB BSN: 2,801
Pembiayaan yang diluluskan kepada isi rumah B40	Bilangan isi rumah B40 yang mendapat manfaat daripada pembiayaan BSN	Isi rumah B40 merangkumi 45.8% (>34,600) daripada jumlah kes yang diluluskan berjumlah RM2.56 bilion	Secara keseluruhan, isi rumah B40 merangkumi 55.2% (>242,100) daripada jumlah pembiayaan terkumpul setakat Disember 2021
Pembiayaan yang diluluskan kepada usahawan mikro	Pembiayaan kepada usahawan mikro yang terjejas dan yang sedang pulih daripada pandemik COVID-19	Pembiayaan yang diluluskan berjumlah RM348.89 juta kepada lebih 13,500 usahawan mikro	
	Pembiayaan kepada perniagaan mikro baharu (beroperasi kurang daripada 3 tahun)	Pembiayaan yang diluluskan berjumlah RM0.91 juta kepada 29 perniagaan mikro baharu	
Latihan untuk perniagaan mikro dan program celik kewangan	Pelanggan mikro yang mendapat manfaat daripada program latihan	160 pelanggan mikro telah dicalonkan untuk program latihan di bawah INSKEN, ADFIM dan AKPK	
	Bilangan individu yang mendapat manfaat daripada Program celik kewangan (khususnya program pelajar BSN) yang mana belia berumur 15-24 tahun	Lebih daripada 743,000 peserta, di mana >591,000 adalah dari golongan belia	

***Additionality* Kewangan**	**Petunjuk**	**Prestasi untuk TK2021**	**Nota**
Perkembangan usahawan mikro (di bawah program perintis Komuniti Mikro BSN (BMC) di 3 buah negeri)	Bilangan usahawan mikro dengan nilai jualan tahunan ≥RM300,000	>110 usahawan mikro telah melaporkan jualan tahunan RM300,000 dan ke atas	Program perintis BMC telah dilancarkan pada suku tahun ke-4 2021 di 3 buah negeri iaitu Kedah, Kelantan dan Sarawak

Financial Additionality	Indicators	Performance for FYE2021	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 390 total branches) – 1,951 banking agents (69.7% of total 2,801 EB BSN) – 4 mobile bank branches *(cawangan bank bergerak)*	Total branches: 390 Total EB BSN: 2,801
Financing approved to B40 households	Number of B40 households benefiting from BSN financing	B40s comprises 45.8% (>34,600) of total cases approved amounting to RM2.56 billion	Overall B40s comprise 55.2% (>242,100) of total financing outstanding as at December 2021
Approved financing to Microenterprises	Financing micro enterprises affected by, and recovering from, COVID-19 pandemic	RM348.89 million approved financing to more than 13,500 micro enterprises	
	Financing to new micro businesses (in operation for less than 3 years)	RM0.91 million approved financing to 29 new micro businesses	
Training for micro businesses and financial literacy programs	Micro finance customers benefiting from training programmes	160 micro customers were nominated for training programmes under INSKEN, ADFIM and AKPK	
	Number of individuals benefiting from Financial literacy programmes (mainly from BSN student programmes) of which youth aged 15-24 years old	More than 743,000 participants, of which >591,000 are youths	

Design Additionality	Indicators	Performance for FYE2021	Notes
Graduation of micro enterprises (under BSN Micro Community (BMC) pilot programme in 3 states	Number of micro enterprises with annual sales ≥RM300,000	>110 micro enterprises have reported annual sales of RM300,000 and above	The BMC pilot programme was launched in Q4 2021 in 3 states i.e. Kedah, Kelantan and Sarawak

PENCAPAIAN PERANAN PEMBANGUNAN/YANG DIMANDATKAN
DEVELOPMENTAL/MANDATED ACHIEVEMENTS

BERKOLABORASI DENGAN KERAJAAN

Sebagai sebuah agensi yang diberi mandat untuk melaksanakan usaha pembangunan Kerajaan, BSN telah diamanahkan untuk melancarkan beberapa skim pembiayaan bagi membantu rakyat Malaysia, khususnya perniagaan mikro yang terjejas akibat penularan wabak COVID-19. Jadual berikut menunjukkan prestasi skim pembiayaan / pinjaman yang dibiayai oleh Kerajaan dan disalurkan melalui BSN pada tahun 2021.

			Prestasi pada 31 Disember 2021	
Skim Pembiayaan	**Tujuan**	**Saiz geran pada 31 Disember 2021**	**Pembiayaan terkumpul**	**Bilangan peminjam yang mendapat bantuan**[1]
Skim Pembiayaan Perusahaan Kecil Komuniti Cina	Pembiayaan mikro untuk usahawan kecil komuniti Cina	RM150 juta	RM96.1 juta	3,730
BSN Micro Cents	Pembiayaan perniagaan mikro kepada peniaga bangsa Cina yang terjejas dan yang sedang pulih daripada pandemik COVID-19 dan Perintah Larangan Pergerakan	RM90 juta	RM89.2 juta	3,009
Pakej Rangsangan Kredit Mikro – PRIHATIN – PENJANA – PEMERKASA	Pembiayaan kepada perniagaan mikro yang terjejas dan yang sedang pulih daripada pandemik COVID-19 dan Perintah Larangan Pergerakan	RM800 juta	PRIHATIN: RM316.7 juta PENJANA: RM388.2 juta PEMERKASA: RM155.4 juta	PRIHATIN: 11,379 PENJANA: 12,689 PEMERKASA: 6,843
Skim Khas Rumah Pekerja Estet (SKRE)	Skim pembiayaan perumahan untuk pekerja estet bagi pembelian rumah pertama mereka	RM50 juta	RM19.6 juta	282

[1] berdasarkan kepada pembiayaan yang dibayar

COLLABORATION WITH THE GOVERNMENT

As an agency mandated to carry out Government's developmental efforts, BSN has been entrusted to roll out financing to help Malaysians, particularly micro businesses affected by the spread of COVID-19 pandemic. The following table shows the performance of Government-led financing schemes channelled through BSN.

			Performance as at 31 December 2021	
Financing Scheme	**Purpose**	**Grant size as at 31 December 2021**	**Financing outstanding**	**Number of borrowers assisted[1]**
Skim Pembiayaan Perusahaan Kecil Komuniti Cina	Microfinancing for small entrepreneurs in the Chinese community	RM150 million	RM96.1 million	3,730
BSN Micro Cents	Financing for Chinese-owned micro businesses affected by, and recovering from, the COVID-19 pandemic and restricted movements	RM90 million	RM89.2 million	3,009
Micro Credit Stimulus Package – PRIHATIN – PENJANA – PEMERKASA	Financing to micro businesses affected by, and recovering from, the COVID-19 pandemic and restricted movements	RM800 million	PRIHATIN: RM316.7 million PENJANA: RM388.2 million PEMERKASA: RM155.4 million	PRIHATIN: 11,379 PENJANA: 12,689 PEMERKASA: 6,843
Skim Khas Rumah Pekerja Estet (SKRE)	Mortgage financing scheme for estate workers to purchase their first home	RM50 million	RM19.6 million	282

[1] Based on financing disbursed

TINJAUAN STRATEGIK
STRATEGIC OUTLOOK

2021 MERUPAKAN TAHUN PEMULIHAN

Tahun 2021 menunjukkan peralihan fasa yang lebih baik. Ketika ekonomi dan masyarakat mengadaptasi dengan realiti baharu disebabkan pandemik COVID-19 yang berterusan dan vaksinasi global, langkah-langkah pembendungan telah dilonggarkan dan keadaan menjadi semakin normal. Pembukaan semula ekonomi domestik dan perdagangan antarabangsa membawa kepada pertumbuhan ekonomi global sebanyak 5.9% pada 2021, menurut anggaran IMF.

Di peringkat nasional, ekonomi Malaysia telah mencatatkan pertumbuhan sebanyak 3.1% pada 2021. Hal ini menandakan pemulihan ketara berbanding penurunan mendadak sebanyak -5.6% pada 2020. Pemulihan dalam ekonomi Malaysia disokong oleh pelonggaran sekatan pergerakan secara beransur-ansur, rangsangan kerajaan yang berterusan dan persekitaran kadar faedah yang rendah. Walau bagaimanapun, kadar pemulihan adalah tidak sekata pada tahun lalu. Ekonomi berkembang dengan kukuh pada separuh pertama 2021, tetapi momentum menjadi lemah pada separuh kedua tahun lalu disebabkan oleh peningkatan jangkitan COVID-19 dan gangguan kepada rantaian bekalan global.

Namun begitu, pertumbuhan ekonomi domestik terus meningkat hasil dari pelaksanaan Program Imunisasi COVID-19 Kebangsaan (PICK), dan pelaksanaan Pelan Pemulihan Nasional, yang mempercepatkan pembukaan semula kebanyakan sektor ekonomi. Hasil daripada langkah-langkah ini, kedua-dua aktiviti pembuatan dan perdagangan kekal kukuh walaupun berhadapan dengan cabaran.

Negara ini juga mendapat manfaat daripada pemulihan harga komoditi dan tenaga berikutan permintaan yang semakin pulih, walaupun berhadapan dengan kebimbangan disebabkan kemunculan varian Omicron. Pemulihan yang meluas menyaksikan pertumbuhan dalam semua sektor ekonomi utama, dengan sektor perkhidmatan, pembuatan dan perlombongan masing-masing meningkat sebanyak 1.9%, 9.5% dan 0.3%. Dari segi perbelanjaan, pertumbuhan didorong terutamanya oleh peningkatan dalam perbelanjaan isi rumah dan aktiviti perdagangan berikutan permintaan yang mendadak.

PROSPEK YANG LEBIH KUKUH UNTUK 2022

Pemulihan dijangka berterusan pada 2022, sejajar dengan penyambungan semula aktiviti ekonomi dan sokongan dasar yang berterusan. KDNK Malaysia diunjurkan meningkat antara 5.3% dan 6.3%, didorong oleh pemulihan permintaan pengguna dan industri global serta perbelanjaan sektor swasta yang lebih tinggi. Penggunaan swasta, yang menyumbang hampir 60% daripada KDNK Malaysia, dijangka meningkat sebanyak 9.0%. Peningkatan dalam perbelanjaan isi rumah akan disokong, terutamanya oleh pemulihan dalam pendapatan dan pekerjaan. Pertumbuhan ekonomi juga akan didorong oleh langkah-langkah rangsangan di bawah Bajet 2022 sebanyak RM332.1 bilion, yang merupakan bajet persekutuan terbesar dalam sejarah. Sebahagian besar jumlah itu diperuntukkan untuk perbelanjaan pembangunan, serta perbelanjaan yang disasarkan bagi mempercepatkan pemulihan Malaysia akibat pandemik. Pemulihan dalam penggunaan domestik dan aktiviti perniagaan akan menyokong prospek pekerjaan negara, dengan kadar pengangguran Malaysia diunjurkan menurun kepada 4% pada 2022.

2021 WAS A YEAR OF RECOVERY

2021 was marked by a broad recovery. As economies and societies adapted to the new realities of the ongoing COVID-19 pandemic and global vaccination, containment measures were eased and a higher degree of normalcy was restored. The reopening of domestic economies and international trade led to global economic growth of 5.9% in 2021, according to IMF estimates.

At national level, Malaysian economy rebounded, growing by 3.1% in 2021, which marked a major turnaround from the steep decline of -5.6% in 2020. The rebound in Malaysia's economy was underpinned by the gradual easing of movement restrictions, continued government stimulus and the low interest rate environment. However, the pace of the recovery was uneven during the year. The economy grew strongly in the first half of 2021, but momentum weakened in the second half of the year, weighed down by increasing COVID-19 infections and disruptions to global supply chains.

Nonetheless, domestic economic growth was sustained by the successful rollout of the National COVID-19 Immunisation Programme (PICK), and the implementation of the National Recovery Plan, which accelerated the reopening of most economic sectors. As a result of these measures, both manufacturing and trade activity remained strong despite the challenges.

The country also benefited from the rebound in commodity and energy prices on the back of recovering demand, despite concerns stemming from the emergence of the Omicron variant. The broad recovery saw growth in all major economic sectors, with the services, manufacturing and mining sectors expanding by 1.9%, 9.5% and 0.3% respectively. On the expenditure side, growth was driven mainly by the improvement in household spending and trade activity due to the release of pent-up demand.

STRONGER PROSPECTS FOR 2022

The recovery is set to continue in 2022, in line with the resumption of economic activity and continued policy support. Malaysia's GDP is projected to grow between 5.3% and 6.3%, driven by the rebound in global consumer and industrial demand and by higher private sector expenditure. Private consumption, which accounts for almost 60% of Malaysia's GDP, is expected to grow by 9.0%. The rise in household spending will be supported, primarily, by the recovery in income and employment. The economic expansion will also be driven by stimulus measures under Budget 2022. At RM332.1 billion, it is the largest-ever federal budget and includes a record-high allocation for development expenditure, as well as targeted spending to accelerate Malaysia's recovery from the pandemic. The recovery in domestic consumption and business activity will support the country's employment outlook, with Malaysia's unemployment rate projected to decline to 4% in 2022.

Walau bagaimanapun, pemulihan tertakluk kepada risiko berterusan daripada kemunculan varian baharu COVID-19, ketidakstabilan dalam pasaran kewangan global, gangguan rantaian bekalan yang berpanjangan dan ketidaktentuan geopolitik. Peningkatan risiko geo-politik yang berpunca dari konflik Rusia-Ukraine akan memberi kesan kepada Malaysia menerusi peningkatan ketidakstabilan dalam pasaran kewangan dan komoditi global. Dijangkakan mata wang ringgit akan terus menghadapi tekanan menurun berbanding dolar AS kerana pelabur lebih mengelak risiko dan mengurangkan pendedahan mereka kepada pasaran memuncul. Mata wang Malaysia juga menghadapi tekanan daripada kenaikan kadar faedah AS. Dari segi komoditi, harga minyak terus didorong oleh permintaan tenaga yang berdaya tahan dan ketegangan geopolitik yang meningkat, yang boleh mengakibatkan gangguan bekalan dan mengancam kapasiti pengeluaran global. Kenaikan harga tenaga dan pemulihan dalam komoditi utama telah menyumbang kepada inflasi yang lebih tinggi di peringkat global, dan menimbulkan kebimbangan dalam pemulihan ekonomi global.

Di Malaysia, purata inflasi bagi 2022 dijangka kekal sederhana antara 2.2%-3.2% disebabkan oleh kesan asas daripada inflasi bahan api semakin berkurangan. Inflasi utama dijangka meningkat antara 2.0%-3.0%, seiring dengan perubahan aktiviti ekonomi terhadap persekitaran kos input yang tinggi.

Tekanan inflasi yang meningkat menyebabkan BNM menaikkan Kadar Dasar Semalaman (OPR) dengan kadar faedah terkumpul sebanyak 75 mata asas (bps) kepada 2.50%, yang menandakan permulaan normalisasi kadar dasar. Ekonomi domestik terus kukuh dan terdapat potensi untuk kenaikan 25bps lagi kepada 2.75% dalam mesyuarat Jawatankuasa Dasar Monetari (MPC) pada November 2022. Kenaikan OPR akan meningkatkan margin faedah bersih merentasi sektor perbankan dan membantu mengimbangi kesan negatif daripada cukai yang lebih tinggi di bawah Cukai Makmur ke atas syarikat yang memperoleh pendapatan lebih daripada RM100 juta. Selain itu, pengetatan dasar monetari dijangka akan mengurangkan kesan inflasi daripada ketidakstabilan harga komoditi dan gangguan rantaian bekalan.

Sektor perbankan Malaysia mencatatkan prestasi yang lebih kukuh pada 2021, dengan pembiayaan perumahan, peribadi dan sewa beli kenderaan penumpang masing-masing merekodkan pertumbuhan tahun-ke-tahun sebanyak 6.8%, 0.7% dan 1.2% pada 2021, menurut Buletin Statistik BNM. Berdasarkan momentum ini, sistem perbankan Malaysia dijangka kekal stabil dan menyaksikan pertumbuhan pinjaman yang lebih tinggi sebanyak 5.4% hingga 6.4% pada 2022, yang dipacu oleh permintaan daripada perniagaan dan pengguna.

The strength of the recovery, however, is subject to the continued risks from the emergence of new variants of COVID-19, volatility in global financial markets, prolonged supply chain disruptions and geopolitical uncertainties. Heightened geo-political risks centred on the Russia-Ukraine conflict will impact Malaysia through increased volatility in global financial and commodities markets. It is anticipated that the ringgit will continue to face downwards pressure against the US dollar as investors became more risk-averse and reduce their exposure to emerging markets. The Malaysian currency also faces additional pressure from the rise in US interest rates. On the commodities front, oil prices continue to be fuelled by resilient energy demand and heightened geopolitical tensions, which may result in supply disruptions and threaten global production capacity. Rising energy prices and the broad rebound across key commodities have contributed to higher inflation globally, and led to concerns about the strength of the global economic recovery.

At Malaysian level, average headline inflation for 2022 is likely to remain moderate at between 2.2%-3.2% as the base effect of fuel inflation dissipates. Core inflation appears to edge higher between 2.0%-3.0%, as economic activity adapts to the environment of high input costs.

Rising inflationary pressure led BNM to raise its Overnight Policy Rate (OPR) by a cumulative interest rate of 75bps to 2.50%, marking the start of rate normalisation. There is potential for a further 25bps hike to 2.75% in the November 2022 Monetary Policy Committee (MPC) meeting, as the domestic economy continues to strengthen. The OPR hike will expand net interest margins across the banking sector and help to offset the negative impact from higher taxation under the Cukai Makmur on companies earning more than RM100 million. Additionally, the tightening of monetary policy is likely to mitigate the inflationary impact of commodity price volatility and supply chain disruptions.

The Malaysian banking sector delivered a stronger performance in 2021, with mortgages, personal financing and passenger hire purchase recording year-on-year growth of 6.8%, 0.7% and 1.2% respectively in 2021, according to BNM's Statistical Bulletin. Building on this momentum, the Malaysian banking system is expected to remain stable and to see higher loan growth in 2022 at 5.4% to 6.4%, driven by demand from both businesses and consumers.

TINJAUAN STRATEGIK
STRATEGIC OUTLOOK

Ekonomi yang semakin kukuh dan kadar faedah yang menguntungkan dijangka mendorong permintaan untuk pembiayaan peribadi. Selain itu, kadar faedah menarik yang ditawarkan oleh bank pada kad kredit boleh meningkatkan penggunaan pendahuluan tunai atau perkhidmatan tunai mudah di kalangan pengguna. Kenaikan harga emas yang berterusan juga menggalakkan pengguna mendapatkan wang hasil dari pelaburan emas mereka untuk membiayai perbelanjaan peribadi. Selain daripada itu, perubahan keutamaan di kalangan pengguna dan tekanan inflasi akan menyaksikan peningkatan dalam permintaan untuk pembiayaan peribadi yang berkaitan dengan pengubahsuaian rumah dan pembiayaan semula perumahan.

Pasaran hartanah kediaman menunjukkan pemulihan pada 2021. Menurut Pusat Maklumat Harta Tanah Negara (NAPIC), pasaran hartanah kediaman merekodkan transaksi sebanyak 198,812 unit, bernilai RM76.90 bilion pada 2021. Ini menandakan peningkatan jumlah unit sebanyak 3.9% dan 16.7% dalam nilai berbanding 2020. Pemulihan dalam pasaran hartanah Malaysia diunjurkan berterusan pada 2022, dengan permintaan menjurus kepada perumahan mampu milik, yang merupakan petanda baik untuk pertumbuhan pasaran sasaran BSN. BSN berhasrat untuk memanfaatkan pemulihan pasaran hartanah pada 2022 dengan melancarkan Skim Rumah Pertamaku (SRP) untuk membiayai pembelian rumah pertama.

Pertumbuhan dalam pasaran hartanah kediaman akan turut disokong oleh peningkatan dalam sentimen pengguna. Peningkatan jaminan pekerjaan yang dikaitkan dengan pemulihan pasaran buruh merupakan komponen penting untuk menarik minat dalam pasaran hartanah disebabkan pembeli semakin yakin dalam membuat pembelian aset bernilai tinggi.

Tinjauan hartanah juga telah dipengaruhi oleh peralihan sikap rakyat Malaysia terhadap pasaran kediaman akibat dari pandemik COVID-19. Kajian Sentimen Pengguna PropertyGuru Malaysia separuh tahun kedua 2021 mendapati bahawa 73% rakyat Malaysia yang ditinjau ingin mengubah keadaan rumah mereka selepas menghabiskan lebih banyak masa di rumah akibat daripada pandemik. Keputusannya hampir sama antara mereka yang ingin mengubah suai atau membuat semula rumah mereka (38%) dan mereka yang mula berfikir lebih lanjut untuk memiliki rumah atau berpindah dari lokasi semasa mereka (35%). Kajian ini juga mendapati tahap minat yang tinggi terhadap pemilikan rumah, iaitu 4 daripada 5 rakyat Malaysia yang ditinjau berhasrat untuk membeli hartanah di Malaysia pada masa hadapan. Perkembangan ini akan memanfaatkan perniagaan pembiayaan peribadi dan pinjaman perumahan BSN. Walau bagaimanapun, permintaan untuk hartanah akan terjejas jika tekanan inflasi terus meningkat, lalu memberi kesan negatif kepada kuasa beli perbelanjaan pengguna. Peningkatan OPR akan memberi kesan mendadak kepada bakal pembeli rumah, terutamanya pembeli kali pertama, sekali gus mengurangkan pertumbuhan pinjaman untuk bank.

Sektor automotif Malaysia menyaksikan prestasi bercampur pada 2021. Segmen kenderaan komersial mencatatkan pertumbuhan sebanyak 15.9% sehingga mencecah 56,248 unit, apabila syarikat-syarikat melabur dalam jangkaan pemulihan ekonomi. Walau bagaimanapun, segmen kenderaan penumpang mencatatkan jualan yang lebih rendah dan merosot sebanyak 28,308 unit

The strengthening economy and a favourable interest rates are expected to support growth in demand for personal financing. On the other hand, attractive interest rates offered by banks on credit cards could see consumers increase utilisation of cash advances or easy cash services. Continued strength in the gold price may also see consumers cashing out their gold investments to fund personal spending. Additionally, changing consumer preferences and inflationary pressure may see an increase in demand for personal financing related to home renovation and mortgage refinancing.

The residential property market saw a rebound in 2021. According to the National Property Information Centre (NAPIC), the residential properties market recorded 198,812 units, worth RM76.90 billion transaction in 2021. This marked an increase of 3.9% in volume and 16.7% in value compared to 2020. The recovery in Malaysia's property market is projected to continue in 2022, with demand skewed toward affordable housing, which bodes well for the growth of BSN's target market. BSN intends to capitalise on the property market recovery in 2022 by launching Skim Rumah Pertamaku (SRP) to finance the purchase of first homes.

The growth in the residential property market will be underpinned by the improvement in consumer sentiment. The increased sense of job security associated with the labour market recovery has been a critical component contributing to the recovery of interest in the property market, as buyers become increasingly confident in making big-ticket purchases.

The property outlook has also been influenced by shifts in Malaysians' attitude to the residential market as a result of the COVID-19 pandemic. The PropertyGuru Malaysia Consumer Sentiment Study 2H 2021 found that 73% of Malaysians surveyed are looking to change their home situation after spending more time at home due to the pandemic. The result was almost evenly split between those wanting to renovate or repurpose their home (38%) and those starting to think more about owning a home or moving out of their current location (35%). The study also found continued high levels of interest in home ownership, with 4 out 5 Malaysians surveyed intending to buy properties in Malaysia in the future. This development will continue to benefit BSN's personal financing and home loan businesses. However, demand for property may be negatively affected if inflationary pressure continues to grow, impacting consumers' spending power. A hike in the OPR would have a knee-jerk effect on potential house buyers, particularly on first-time buyers, thus weighing down the loan growth for banks.

Malaysia's automotive sector saw a mixed performance in 2021. The commercial vehicles segment registered growth of 15.9%, to hit 56,248 units, as companies invested in anticipation of an economic rebound. However, the passenger vehicles segment registered lower sales, declining by 28,308 units or 5.9%, with total sales of 452,663 units for the year. The automotive market is projected to strengthen in 2022, with the Malaysian Automotive Association (MAA) forecasting total industry volume (TIV) to 630,000 units, marking an 23.8% increase from the 508,911 units in 2021. TIV growth in 1H 2022 will be mainly driven by the sales and service tax exemption, coupled with the impact from the easing of movement restrictions which has revitalised the atau 5.9%, dengan jumlah jualan sebanyak 452,663 unit bagi tahun tersebut. Pasaran automotif dijangka akan terus mengukuh pada 2022. Persatuan Automotif Malaysia (MAA) meramalkan jumlah keseluruhan industri (TIV) kepada 630,000 unit, menandakan peningkatan sebanyak 23.8% daripada 508,911 unit pada 2021. Pertumbuhan TIV pada separuh tahun pertama 2022 akan didorong terutamanya oleh pengecualian cukai jualan dan perkhidmatan, ditambah pula dengan kesan daripada pelonggaran sekatan pergerakan yang telah menggiatkan semula sektor pelancongan domestik. Perancangan keluaran model baharu yang mantap dijangka dapat mengekalkan minat pengguna untuk membeli kereta baharu. BSN memperkenalkan produk baharu, seperti pembiayaan sewa beli dengan kadar terapung untuk meningkatkan tawaran bagi pendekatan jualan yang lebih bersasar. Risiko utama kepada jangkaan peningkatan jualan kenderaan ialah kekurangan cip semikonduktor global yang berterusan, yang akan mengehadkan pengeluaran automotif. Di peringkat domestik, terdapat juga risiko bank untuk mengetatkan kelulusan pinjaman kereta. Kadar OPR yang lebih tinggi juga akan menyebabkan kos pembiayaan kereta yang lebih tinggi. Akibatnya, bank akan menjadi lebih berhati-hati dan memerlukan pemohon membuktikan sejarah kredit yang kukuh dan pekerjaan yang bergaji lumayan.

KESEDIAAN BSN UNTUK MENYOKONG PEMULIHAN

Tatkala kita kekal menyedari akan risiko daripada COVID-19, program vaksinasi Malaysia yang sangat berkesan, peralihan kepada fasa endemik COVID-19 dan penyesuaian yang dibuat oleh perniagaan dan masyarakat kepada keadaan pandemik telah meletakkan BSN pada kedudukan yang baik untuk menangani sebarang ketidakstabilan daripada kebangkitan semula COVID-19.

Salah satu impak positif yang berkekalan dari pandemik ialah perkembangan pendigitalan merentasi semua bidang ekonomi. Industri kewangan sendiri sedang membentuk semula dengan pesat oleh pertumbuhan perbankan internet, sistem pembayaran dalam talian, e-dagang dan kebangkitan syarikat FinTech, menerusi perubahan landskap kewangan Malaysia yang lebih dinamik dengan pelancaran lima bank digital pada 2022. Ketika kita mengharungi landskap perniagaan dan ekonomi yang berkembang, BSN akan terus menyokong teknologi digital untuk mempercepatkan pengembangan perkhidmatan perbankan kami di seluruh negara. Inisiatif khusus yang telah kami laksanakan dalam bidang digital dibincangkan secara terperinci dalam kenyataan Pengerusi.

Di sebalik cabaran yang dihadapi oleh ekonomi Malaysia, perjalanan tahun hadapan kelihatan cerah untuk ekonomi negara dan BSN di mana kami berusaha untuk melaksanakan mandat kami. Meningkatkan rangkuman kewangan adalah salah satu tonggak utama pelan strategik lima tahun BSN (2022-2026). Pelan strategik kami “Melangkah Ke Hadapan. Bersama-sama.” meletakkan komitmen kami kepada tindakan, seterusnya menyediakan kami untuk menangani persekitaran operasi yang berubah dengan pantas pada ketika kami berusaha untuk menyediakan perkhidmatan di 100% mukim di Malaysia, mengembangkan operasi perbankan digital dan memantapkan kepimpinan kami dalam kewangan mikro, antara yang lain.

domestic travel sector. The robust new model pipeline is expected to continue, keeping consumers interested in purchasing new cars. In order to broaden offering for a targeted sales approach, BSN introduced new products like floating rate hire purchase. The key risk to the anticipated rise in vehicle sales is the continued global shortage of semiconductor chips, which has impeded the recovery of automotive production. On the domestic front, there is also the risk of banks tightening approvals for car loans. A higher OPR will translate into higher cost of financing for car purchases. Consequently, banks will likely turn more cautious, requiring applicants to prove a strong credit history and well-paying job.

POSITIONING BSN TO SUPPORT THE RECOVERY

While we remain cognisant of the risk from COVID-19, Malaysia’s highly-effective vaccination programme, the shift to the endemic phase of COVID-19 and the adaptations made by businesses and society to the pandemic conditions have positioned BSN well to manage any rise in volatility from a resurgence of COVID-19.

One of the lasting legacies of the pandemic is the accelerated pace of digitalisation across all areas of the economy. The financial industry itself is rapidly being reshaped by the growth of internet banking, online payment systems, e-commerce and the rise of the FinTech companies, with the Malaysian financial landscape set for a further shake-up with the launch of five purely digital banks in 2022. As we navigate the evolving business and economic landscape, BSN will continue to embrace digital technology to accelerate the expansion our banking services nationwide. The specific initiatives that we have undertaken on the digital front are discussed in detail in the Chairman’s statement.

Despite the challenges that the Malaysian economy faces, the year ahead looks promising for the national economy and for BSN as we work to deliver on our mandate. Increasing financial inclusion is one of the key pillars of BSN's five-year strategic plan (2022-2026). Our "Step Forward. Together." strategic plan, which puts our commitment into action, positions us to navigate the rapidly changing operating environment as we seek to establish a presence in 100% of Malaysia's mukims, expand our digital banking operations, and establish our leadership in microfinance, among others.

LAPORAN AKTIVITI
ACTIVITY REPORT

1 KEMPEN 'BELANJA, TAP & MENANG DENGAN KAD DEBIT BSN'

12 JANUARI 2021, WISMA BSN, JALAN AMPANG

BSN telah menyampaikan hadiah kepada pemenang Kempen 'BELANJA, TAP & MENANG DENGAN KAD DEBIT BSN' iaitu Dr. Aimi Syahirah Binti Azmi, 27, doktor yang berasal dari Bestari Jaya, Selangor. Beliau merupakan pemenang hadiah utama bagi kempen ini dan telah memandu pulang sebuah kereta Perodua Aruz.

Seramai 2,020 orang pemenang telah dipilih untuk kempen ini. Selain daripada hadiah utama, Ahli Kad BSN juga turut membawa pulang hadiah bulanan menarik sepanjang tempoh kempen berlangsung.

'SHOP, TAP & WIN WITH BSN DEBIT CARD' CAMPAIGN

12 JANUARY 2021, WISMA BSN, JALAN AMPANG

BSN presented prizes to the winners of the 'SHOP, TAP & WIN WITH BSN DEBIT CARD' Campaign. Dr. Aimi Syahirah Binti Azmi, 27, a doctor from Bestari Jaya, Selangor was the grand prize winner for the campaign and drove home a Perodua Aruz.

A total of 2,020 winners were selected for the campaign. Apart from the main prizes, BSN Cardmembers also took home attractive monthly prizes throughout the campaign period.

2 SUMBANGAN IKHLAS BERSEMPENA PROGRAM *'SSP CARE FOR SABAH'*

13 JANUARI 2021, JABATAN KESIHATAN NEGERI SABAH, KOTA KINABALU, SABAH

BSN menerusi jenama Tanggungjawab Sosial Korporatnya (CSR), BSN Care, telah menyampaikan sumbangan berjumlah RM90,000 dalam bentuk BSN Sijil Simpanan Premium (BSN SSP) kepada 900 petugas barisan hadapan di enam (6) buah hospital awam terpilih di Sabah.

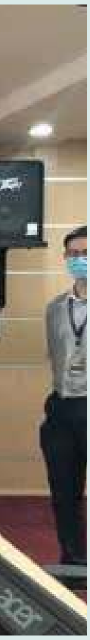
'Program *SSP Care for Sabah*' ini diadakan bertujuan untuk menghargai khidmat serta pengorbanan petugas barisan hadapan yang bertungkus-lumus memerangi gelombang ketiga penularan pandemik COVID-19 di Sabah. Petugas barisan hadapan di setiap hospital terpilih menerima sumbangan berbentuk BSN SSP bernilai RM100.

CONTRIBUTIONS IN CONJUNCTION WITH 'SSP CARE FOR SABAH' PROGRAMME

13 JANUARY 2021, SABAH STATE HEALTH DEPARTMENT, KOTA KINABALU, SABAH

BSN through its Corporate Social Responsibility (CSR) brand, BSN Care, presented a contribution of RM90,000 in the form of BSN Premium Savings Certificates (BSN SSP) to 900 frontliners at six (6) selected public hospitals in Sabah.

The 'SSP Care for Sabah programme' was held in appreciation of the services and sacrifices of the frontliners who had worked hard to fight the third wave of the COVID-19 pandemic in Sabah. Frontliners at each selected hospital received a contribution in the form of BSN SSP worth RM100.



3 SUMBANGAN BARANGAN KEPERLUAN KEPADA ANJUNG SINGGAH YKN KUALA LUMPUR

22 JANUARI 2021, ANJUNG SINGGAH YKN, KUALA LUMPUR

BSN menerusi jenama Tanggungjawab Sosial Korporatnya (CSR), BSN Care, telah mengadakan penyerahan sumbangan barangan keperluan harian kepada wakil dari Anjung Singgah, Yayasan Kebajikan Negara (YKN) Kuala Lumpur. Sumbangan yang disampaikan adalah berupa barangan kelengkapan dan keperluan fasiliti Anjung Singgah seperti kipas, pelitup muka, pembersih tangan, telekung, set cadar, set peralatan mandian dan lain-lain.

CONTRIBUTION OF ESSENTIAL GOODS TO ANJUNG SINGGAH YKN KUALA LUMPUR

22 JANUARY 2021, ANJUNG SINGGAH YKN, KUALA LUMPUR

BSN through its Corporate Social Responsibility (CSR) brand, BSN Care, handed over donations of daily necessities to representatives from Anjung Singgah, Yayasan Kebajikan Negara (YKN) Kuala Lumpur. The donations were in the form of equipment and facilities such as fans, face masks, hand sanitizers, *telekung*, sheets, sets of toiletries and others.

4 LAWATAN MENTERI KEWANGAN MALAYSIA KE CAWANGAN BSN SEMPENA PENUNAIAN BANTUAN PRIHATIN NASIONAL (BPN) 2.0 FASA 2

26 JANUARI 2021, CAWANGAN BSN TAMAN SRI SERDANG & CPI BSN BANDAR BARU BANGI

YB Senator Tengku Datuk Seri Utama Zafrul bin Tengku Abdul Aziz, Menteri Kewangan Malaysia telah mengadakan lawatan ke Cawangan BSN Taman Sri Serdang dan Cawangan Perbankan Islam (CPI) BSN Bandar Baru Bangi bagi menyaksikan operasi dan proses penunaian Bantuan Prihatin Nasional (BPN) 2.0 Fasa 2. Beliau turut berkesempatan untuk beramah mesra dengan para pelanggan yang menunggu giliran.

VISIT BY THE MINISTER OF FINANCE MALAYSIA TO BSN BRANCH IN CONJUNCTION WITH THE FULFILMENT OF BANTUAN PRIHATIN NASIONAL (BPN) 2.0 PHASE 2

26 JANUARY 2021, BSN TAMAN SRI SERDANG & BSN BANDAR BARU BANGI BRANCH

YB Senator Tengku Datuk Seri Utama Zafrul bin Tengku Abdul Aziz, Minister of Finance Malaysia visited the BSN Taman Sri Serdang Branch and BSN Bandar Baru Bangi Islamic Banking Branch (CPI) to witness the operations and fulfilment process for Bantuan Prihatin Nasional (BPN) 2.0 Phase 2. He also had the opportunity to mingle with customers who were waiting in line.

LAPORAN AKTIVITI
ACTIVITY REPORT

5 JOM *TO SCHOOL SPECTACULAR*

27 JANUARI 2021, DI SELURUH MALAYSIA

Seramai 2,000 pelajar kurang berkemampuan dari seluruh negara telah menerima bantuan persiapan persekolahan melalui program *'Jom To School Spectacular'* (JTS *Spectacular*). Program ini dijalankan secara berperingkat bermula pada bulan Disember 2020 melibatkan seramai 100 hingga 250 orang pelajar dari setiap negeri. Para pelajar terpilih menerima pemeriksaan mata dan cermin mata percuma bernilai RM150 daripada pakar optometri yang dilantik oleh BSN, beg sekolah *BSN Care* serta sumbangan RM50 didepositkan ke akaun BSN pelajar.

Inisiatif Tanggungjawab Sosial Korporat (CSR) ini dijalankan menerusi jenama CSR BSN, *BSN Care* yang bertujuan untuk membantu pelajar-pelajar kurang berkemampuan membuat persiapan persekolahan.

Bantuan cermin mata ini diharapkan dapat membantu pelajar mengikuti proses pembelajaran dengan lebih baik dan selesa terutamanya apabila perlu berinteraksi menerusi skrin komputer setiap hari.

JOM TO SCHOOL SPECTACULAR

27 JANUARY 2021, THROUGHOUT MALAYSIA

A total of 2,000 underprivileged students from all over the country received school preparation assistance through the 'Jom To School Spectacular' (JTS Spectacular) programme. The programme was conducted in stages starting from December 2020 involving a total of 100 to 250 students from each state. Selected students received free eye checks and spectacles worth RM150 from optometrists appointed by BSN, a BSN Care school bag and a contribution of RM50 which is deposited into the students' BSN account.

This Corporate Social Responsibility (CSR) initiative is carried out through BSN's CSR brand, BSN Care which aims to help underprivileged students prepare for school.

It is hoped the glasses will be useful in helping the students better follow the learning process and more comfortably, especially as they need to use a computer screen every day.

6 BSN HULUR RM50,000 BANTUAN BANJIR

9 FEBRUARI 2021, NEGERI JOHOR, PAHANG, KELANTAN, TERENGGANU & PERAK

BSN menerusi jenama Tanggungjawab Sosial Korporatnya (CSR), *BSN Care*, telah menyediakan dan menyampaikan bantuan khas dalam bentuk bekalan makanan berjumlah RM50,000 bagi meringankan beban mangsa bencana banjir yang telah melanda di beberapa buah negeri.

Bantuan telah diagihkan kepada 500 buah keluarga di Negeri Johor, Pahang, Kelantan, Terengganu dan Perak. Penyerahan bantuan ini telah diadakan dengan mengikut garis panduan SOP yang telah ditetapkan oleh kerajaan dan pihak berkuasa tempatan. Bantuan ini diharapkan dapat membantu kelangsungan hidup mereka pasca-bencana banjir.

BSN DONATES RM50,000 FOR FLOOD AID

9 FEBRUARY 2021, STATES OF JOHOR, PAHANG, KELANTAN, TERENGGANU & PERAK

BSN through its Corporate Social Responsibility (CSR) brand, BSN Care, provided and delivered special assistance in the form of food supplies amounting to RM50,000 to alleviate the burden of victims who were affected by the flood in several states.

500 families in Johor, Pahang, Kelantan, Terengganu and Perak received the food supplies. The handover of supplies was done in accordance with the SOP guidelines set by the government and local authorities. It is hoped that the assistance will help the victims rebuild their lives after the flood.

7 MAJLIS PELANCARAN MEDIA BSN TAKAFUL SAKINAH

7 MEI 2021, KLCC CONVENTION CENTRE

BSN dan Prudential BSN Takaful Berhad (PruBSN), pengendali takaful utama di Malaysia telah melancarkan pelan perlindungan baharu, BSN Takaful Sakinah. Diperkenalkan sebagai 'Pelan Perlindungan Pertama', BSN dan PruBSN bekerjasama untuk menyediakan pelan perlindungan yang mampu milik dengan akses mudah untuk membantu lebih ramai rakyat Malaysia mengurangkan beban kewangan pada waktu mereka memerlukannya.

BSN TAKAFUL SAKINAH MEDIA LAUNCH CEREMONY

7 MAY 2021, KL CONVENTION CENTER

BSN and Prudential BSN Takaful Berhad (PruBSN), the leading takaful operators in Malaysia launched a new protection plan, BSN Takaful Sakinah. Introduced as a 'First Protection Plan', BSN and PruBSN are working together to offer affordable protection plans with easy access to help more Malaysians reduce their financial burden when they need it.

LAPORAN AKTIVITI
ACTIVITY REPORT

8 MAJLIS PELANCARAN PERKHIDMATAN CAWANGAN BANK BERGERAK (CBB) BSN

10 MEI 2021, KUCHING, SARAWAK

Kerajaan Negeri Sarawak telah melancarkan perkhidmatan Cawangan Bank Bergerak (CBB) BSN yang menyediakan perkhidmatan perbankan bagi pelanggan di kawasan pedalaman Sarawak.

CBB BSN ini merupakan sebuah kenderaan lori berkapasiti 3 tan yang telah diubah suai bagi menempatkan (1) unit ATM dan dua (2) kaunter pelanggan yang mengguna pakai terminal POS Ejen Bank (EB). Perkhidmatan yang disediakan adalah pembukaan akaun dengan kad ATM, deposit tunai, pengeluaran tunai, pemindahan wang, pembelian BSN Sijil Simpanan Premium (BSN SSP), tambah nilai, pembayaran tanpa tunai dan pembayaran bil.

Melalui perkhidmatan CBB BSN ini diharapkan dapat memenuhi keperluan perbankan masyarakat di kawasan pedalaman Sarawak terutamanya para penduduk di daerah Sungai Asap dan Sebauh seiring dengan visi BSN iaitu ‘Tiada Rakyat Malaysia yang Ketinggalan’.

BSN MOBILE BANKING BRANCH (CBB) SERVICE LAUNCHING CEREMONY

10 MAY 2021, KUCHING, SARAWAK

The Sarawak State Government launched the BSN Mobile Banking Branch (CBB) service which provides banking services for customers in rural Sarawak.

BSN’s CBB is 3-ton lorry that has been modified to accommodate (1) ATM unit and two (2) customer counters that use the Bank Agent POS (EB) terminal. The services provided are account opening with ATM card, cash deposit, cash withdrawal, money transfer, purchase of BSN Premium Savings Certificate (BSN SSP), top-up, cashless payment and bill payment.

It is hoped that BSN’s CBB service will be able to meet the banking needs of communities in rural areas of Sarawak, especially residents of Sungai Asap and Sebauh districts, in line with BSN’s vision of ‘No Malaysian Is Left Behind’.

9 MAJLIS PENYAMPAIAN HADIAH KEPADA 'TOKOH GURU KEBANGSAAN & TOKOH KEPIMPINAN PENDIDIKAN'

17 MEI 2021, PEJABAT PERDANA MENTERI, PUTRAJAYA

BSN dengan kerjasama Kementerian Pendidikan Malaysia terus menghargai golongan pendidik negara melalui penyampaian Anugerah Tokoh Kepimpinan Pendidikan Kebangsaan dan Anugerah Tokoh Guru Kebangsaan sempena Sambutan Hari Guru Peringkat Kebangsaan Tahun 2021. BSN selaku penaja utama bagi hadiah Hari Guru 2021 telah menaja sebanyak RM230,000 jumlah keseluruhan hadiah (RM150,000 bagi peringkat kebangsaan dan RM80,000 bagi peringkat negeri).

Di majlis ini, YAB Tan Sri Dato' Haji Muhyiddin Bin Haji Mohd Yassin, mantan Perdana Menteri Malaysia dan Jay Khairil, Ketua Eksekutif BSN telah menyerahkan hadiah berupa BSN Sijil Simpanan Premium (BSN SSP), masing-masing bernilai RM50,000 kepada dua (2) Tokoh Kepimpinan Pendidikan Kebangsaan dan seorang (1) Tokoh Guru Kebangsaan.

PRIZE GIVING CEREMONY FOR 'NATIONAL EMINENT TEACHER & NATIONAL EDUCATION LEADERSHIP AWARDS

17 MAY 2021, PRIME MINISTER'S OFFICE, PUTRAJAYA

BSN in collaboration with the Ministry of Education Malaysia continues to recognise the country's educators through the presentation of the National Education Leadership Award and the National Eminent Teacher Award in conjunction with the National Teachers' Day celebrations 2021. BSN as the main sponsor for the Teachers' Day 2021 prize sponsored a total of RM230,000. (RM150,000 for the national level and RM80,000 for the state level).

YAB Tan Sri Dato' Haji Muhyiddin Bin Haji Mohd Yassin, former Prime Minister of Malaysia and Jay Khairil, Chief Executive of BSN presented gifts in the form of BSN Premium Savings Certificates (BSN SSP), each worth RM50,000 to two (2) National Education Leadership recipients and one (1) National Eminent Teacher recipient.

10 500 KOTAK MAKANAN DISUMBANGKAN KEPADA KELUARGA YANG MEMERLUKAN

17 JULAI 2021, MASJID AL-HASANAH, BANDAR BARU BANGI, SELANGOR

BSN menerusi jenama Tanggungjawab Sosial Korporatnya (CSR), *BSN Care*, terus membantu rakyat Malaysia yang terjejas akibat pandemik COVID-19 melalui sumbangan 500 kotak makanan kepada keluarga yang memerlukan di sekitar Bangi, Selangor.

Pelaksanaan program bersama komuniti ini telah disertai oleh YB Senator Tengku Datuk Seri Utama Zafrul bin Tengku Abdul Aziz, Menteri Kewangan Malaysia dan Jay Khairil, Ketua Eksekutif BSN yang turut hadir menyerahkan sumbangan bertempat di Masjid Al-Hasanah di Bandar Baru Bangi mengikut SOP yang komprehensif.

Sumbangan kotak makanan ini merangkumi pelbagai barangan keperluan asas berjumlah RM100 setiap satu. Diharapkan melalui sumbangan yang dihulurkan ini dapat sedikit sebanyak meringankan beban mereka terutamanya yang terdiri daripada golongan B40.

500 BOXES OF FOOD DONATED TO FAMILIES IN NEED

17 JULY 2021, MASJID AL-HASANAH, BANDAR BARU BANGI, SELANGOR

BSN through its Corporate Social Responsibility (CSR) brand, BSN Care, continues to help Malaysians affected by the COVID-19 pandemic by donating 500 boxes of food to needy families in Bangi, Selangor.

The implementation of this programme with the community was carried out in accordance with comprehensive SOP guidelines and attended YB Senator Tengku Datuk Seri Utama Zafrul bin Tengku Abdul Aziz, Minister of Finance Malaysia and Jay Khairil, Chief Executive of BSN who gave out the donations at the Al-Hasanah Mosque in Bandar Baru Bangi.

The donation included various basic necessities amounting to RM100 each. It is hoped that this contribution would to some extent ease their burden, especially those from the B40 group.

LAPORAN AKTIVITI
ACTIVITY REPORT

11 BSN BAWA KECERIAAN GOLONGAN ANAK YATIM, OKU DAN ASNAF DI SELURUH NEGARA

3 OGOS 2021, SELURUH NEGARA

Menerusi jenama Tanggungjawab Sosial Korporatnya (CSR), *BSN Care*, meneruskan usaha membantu golongan yang memerlukan dengan menyampaikan wang sumbangan dan duit belanja dengan jumlah keseluruhan melebihi RM90,000 kepada rumah anak-anak yatim, Orang Kurang Upaya (OKU) dan asnaf terpilih di seluruh negara.

Selain wang sumbangan, BSN turut menyampaikan duit belanja berjumlah RM50 setiap seorang kepada 1,300 penerima. Diharapkan melalui bantuan yang disampaikan ini sedikit sebanyak dapat membantu dan membawa keceriaan kepada mereka.

BSN BRINGS JOY TO ORPHANS, THE DISABLED AND ASNAF THROUGHOUT THE COUNTRY

3 AUGUST 2021, NATIONWIDE

BSN, through its Corporate Social Responsibility (CSR) brand, BSN Care, continues to help the needy by giving out donations and spending money totalling more than RM90,000 to orphanages, People with Disabilities (OKU) and selected asnaf throughout country.

Apart from donations, BSN also presented spending money of RM50 each to 1,300 recipients. It is hoped that this assistance will to some extent help and bring them happiness.

12 BSN SUMBANG RM2.5 JUTA BAGI LEBIH 1,300 PELAJAR B40

12 OGOS 2021, KUALA LUMPUR

BSN menyumbangkan sebanyak RM2.5 juta bagi Program CERDIK, sebuah inisiatif Tanggungjawab Sosial Korporat (CSR) oleh syarikat berkaitan kerajaan (GLC) dan syarikat pelaburan berkaitan kerajaan (GLIC) dengan kerjasama Kementerian Pendidikan (MOE) serta Kementerian Kewangan (MOF). Program ini dilaksanakan bertujuan untuk menyediakan akses digital seperti komputer riba, tablet dan sambungan data atau *'data connection'* kepada murid-murid daripada keluarga berpendapatan rendah.

Sumbangan ini membantu lebih 1,300 pelajar dari 16 buah sekolah di Negeri Perak, Selangor, Pahang, Kelantan, Johor, Kedah, Negeri Sembilan dan Sarawak daripada keluarga B40 bagi merapatkan jurang proses pembelajaran secara dalam talian, e-learning serta pembelajaran luar kelas *'outside-classroom teaching'* semasa pandemik COVID-19. Penyertaan BSN dalam Program CERDIK yang dikelolakan oleh Yayasan Hasanah selaku sekretariat inisiatif ini adalah antara usaha berterusan BSN dalam menyediakan keperluan asas persekolahan bagi pelajar yang memerlukan.

BSN CONTRIBUTES RM2.5 MILLION FOR OVER 1,300 B40 STUDENTS

12 AUGUST 2021, KUALA LUMPUR

BSN contributed RM2.5 million for the CERDIK Programme, a Corporate Social Responsibility (CSR) initiative by government-linked companies (GLCs) and government-linked investment companies (GLICs) in collaboration with the Ministry of Education (MOE) and the Ministry of Finance (MOF). This programme was implemented to provide digital access such as laptops, tablets and data connection for students from low-income families.

This contribution helped more than 1,300 students from 16 schools in Perak, Selangor, Pahang, Kelantan, Johor, Kedah, Negeri Sembilan and Sarawak from B40 families to bridge the gap in online learning, e-learning as well as outside the classroom teaching during the COVID-19 pandemic. BSN's participation in the CERDIK Programme organised by Yayasan Hasanah, the secretariat for this initiative is one of BSN's ongoing efforts in providing basic schooling needs for needy students.

13 PEMBAYARAN BANTUAN KHAS COVID-19 (BKC)

6 SEPTEMBER 2021, CAWANGAN BSN PUTRAJAYA

YAB Dato' Sri Ismail Sabri Yaakob, Perdana Menteri Malaysia mengadakan pertemuan maya dengan kakitangan dan pelanggan BSN di seluruh negara sempena pembayaran Bantuan Khas COVID-19 (BKC) Fasa 1. YB Senator Tengku Datuk Seri Utama Zafrul bin Tengku Abdul Aziz turut serta dalam sesi pertemuan maya ini. Beliau turut melawat Cawangan BSN Putrajaya untuk melihat pembayaran BKC di cawangan tersebut.

COVID-19 SPECIAL ASSISTANCE PAYMENT (BKC)

6 SEPTEMBER 2021, BSN PUTRAJAYA BRANCH

YAB Dato' Sri Ismail Sabri Yaakob, Prime Minister of Malaysia held a virtual meeting with BSN staff and customers nationwide in conjunction with the payment of the COVID-19 Special Assistance Payment (BKC) Phase 1. YB Senator Tengku Datuk Seri Utama Zafrul bin Tengku Abdul Aziz also participated in the virtual meeting. He also visited the BSN Putrajaya Branch to observe the payment of BKC at the branch.

LAPORAN AKTIVITI
ACTIVITY REPORT

14 PROGRAM SUMBANGAN KOTAK MAKANAN DI JOHOR BAHRU

9 OKTOBER 2021, CAWANGAN UTAMA NEGERI BSN JOHOR (WISMA MUAFAKAT)

BSN menerusi jenama Tanggungjawab Sosial Korporatnya (CSR), *BSN Care*, terus membantu rakyat Malaysia yang terjejas akibat pandemik COVID-19 melalui sumbangan 500 kotak makanan bernilai RM50,000 dan jumlah yang sama turut disumbangkan oleh Kementerian Kewangan kepada komuniti berbilang kaum yang memerlukan di sekitar Johor Bahru, Johor.

Program kotak makanan ini telah disertai oleh YB Senator Tengku Datuk Seri Utama Zafrul bin Tengku Abdul Aziz, Menteri Kewangan Malaysia dan Jay Khairil, Ketua Eksekutif BSN yang turut hadir menyerahkan sumbangan.

FOOD BOX DONATION PROGRAMME IN JOHOR BAHRU

9 OCTOBER 2021, BSN MAIN BRANCH JOHOR STATE (WISMA MUAFAKAT)

BSN through its Corporate Social Responsibility (CSR) brand, BSN Care, continues to help Malaysians affected by the COVID-19 pandemic by donating 500 boxes of food worth RM50,000 and the same amount was donated by the Ministry of Finance to multiracial needy communities around Johor Bahru, Johor.

The programme was attended by YB Senator Tengku Datuk Seri Utama Zafrul bin Tengku Abdul Aziz, Minister of Finance Malaysia and Jay Khairil, Chief Executive of BSN who gave out the donations.

15 MAJLIS PELANCARAN CAWANGAN BANK BERGERAK BSN (CBB BSN) DI SABAH

18 SEPTEMBER 2021, PERKARANGAN MAJLIS DAERAH SIPITANG, SABAH

Cawangan Bank Bergerak BSN (CBB BSN) telah dilancarkan oleh YB Tuan Haji Yamani Hafez bin Musa, Timbalan Menteri Kewangan II yang turut dihadiri oleh Encik Mujibburrahman Abd Rashid, Ketua Pegawai Perniagaan BSN.

CBB BSN Sabah akan beroperasi di enam (6) daerah terpilih iaitu Paitan, Pitas, Sook, Nabawan, Tungku dan Kalabakan. Dijangkakan seramai 270,000 rakyat Sabah mendapat akses perbankan asas melalui perkhidmatan CBB BSN ini.

BSN MOBILE BANKING BRANCH (CBB BSN) LAUNCHING CEREMONY IN SABAH

18 SEPTEMBER 2021, SIPITANG DISTRICT COUNCIL COURTYARD, SABAH

The BSN Mobile Banking Branch (CBB BSN) was launched by YB Tuan Haji Yamani Hafez bin Musa, Deputy Minister of Finance II, and also attended by Encik Mujibburrahman Abd Rashid, Chief Business Officer of BSN.

BSN's CBB Sabah will operate in six (6) selected districts, namely Paitan, Pitas, Sook, Nabawan, Tungku and Kalabakan. It is expected that 270,000 Sabahans will have access to basic banking services through BSN's CBB.

16 BSN DAN YAYASAN DIRAJA SULTAN MIZAN (YDSM) MEMBANGUNKAN USAHAWAN MIKRO TERANGGANU

23 NOVEMBER 2021, KUALA LUMPUR

BSN menjalinkan kerjasama bersama Yayasan DiRaja Sultan Mizan (YDSM) melalui memorandum persefahaman sebagai penyedia pembiayaan BSN Micro-i sehingga RM5 juta kepada 1,000 orang alumni Usahawan Mikro YDSM (UMY).

Memorandum persefahaman tersebut ditandatangani oleh Jay Khairil, Ketua Eksekutif BSN dan Encik Mujibburrahman Abd Rashid, Ketua Pegawai Perniagaan BSN selaku wakil dari BSN. Bagi pihak YDSM pula, ia ditandatangani oleh YBhg. Dato' Haji Mohd Fadzli bin Yusof dan Encik Azizulrahim bin Ahmad Zambri; Ahli Lembaga Pemegang Amanah YDSM. Turut hadir menyaksikan memorandum persefahaman ini adalah Kebawah Duli Yang Maha Mulia Al-Wathiqu Billah Sultan Mizan Zainal Abidin Ibni Almarhum Sultan Mahmud Al-Muktafi Billah Shah, Sultan Terengganu.

Matlamat pembiayaan BSN Micro-i sehingga RM5 juta ini adalah bagi membuka langkah dan peluang kepada 1,000 alumni YDSM sebagai usahawan di samping meningkatkan lagi taraf ekonomi mereka. BSN turut memberikan pendedahan, menganjurkan sesi latihan dan khidmat nasihat kepada para usahawan secara percuma.

BSN AND YAYASAN DIRAJA SULTAN MIZAN (YDSM) TO DEVELOP TERANGGANU MICRO ENTREPRENEURS

23 NOVEMBER 2021, KUALA LUMPUR

BSN collaborated with Yayasan DiRaja Sultan Mizan (YDSM) through a memorandum of understanding as the provider of BSN Micro-i financing of up to RM5 million for 1,000 alumni of YDSM Micro Entrepreneurs (UMY).

The memorandum of understanding was signed by Jay Khairil, Chief Executive of BSN and Encik Mujibburrahman Abd Rashid, Chief Business Officer of BSN as representatives of BSN. YBhg. Dato' Haji Mohd Fadzli bin Yusof and Encik Azizulrahim bin Ahmad Zambri; Members of the Board of Trustees of YDSM signed on behalf of YDSM. Also present to witness this memorandum of understanding was His Majesty Al-Wathiqu Billah Sultan Mizan Zainal Abidin Ibni Almarhum Sultan Mahmud Al-Muktafi Billah Shah, Sultan of Terengganu.

The goal of this BSN Micro-i funding of up to RM5 million is to open up opportunities for the 1,000 YDSM alumni as entrepreneurs as well as to further improve their economic standing. BSN also provides exposure, organises training sessions and advisory services to the entrepreneurs for free.

BSN CARE
BSN CARE

PENDIDIKAN
EDUCATION

Inisiatif Program CERDIK

Bank Simpanan Nasional (BSN) telah menyumbang sebanyak RM2.5 juta di bawah 'Program CERDIK' bagi membantu pelajar dari 16 sekolah di Perak, Selangor, Pahang, Kelantan, Johor, Kedah, Negeri Sembilan dan Sarawak daripada keluarga B40 bagi merapatkan jurang proses pembelajaran secara dalam talian serta pembelajaran luar kelas ketika pandemik COVID-19.

Inisiatif ini adalah antara usaha berterusan BSN dalam memastikan generasi muda terus mendapat pendidikan berkualiti dan cemerlang dalam pelajaran walaupun menghadapi cabaran yang dibawa oleh pandemik COVID-19.

Melalui 'Program CERDIK', ia memberi manfaat kepada pelajar daripada keluarga berpendapatan rendah dengan menyediakan akses digital yang terdiri daripada komputer riba, tablet dan sambungan data untuk membantu mereka menghadapi sesi persekolahan PdPR yang diperkenalkan sejak Mac 2020.

Selain itu, semua spesifikasi perkakasan dan perisian untuk 'Program CERDIK' dipilih dengan teliti bagi memastikan pelaksanaan yang lebih mampan / lestari, termasuk waranti perlindungan, kebolehgunaan dan jangka hayat yang lebih lama untuk pembelajaran digital masa hadapan.

'CERDIK' adalah inisiatif perintis CSR yang didorong oleh GLC yang diumumkan dalam Belanjawan 2021 untuk menyediakan akses digital kepada pendidikan melalui kebolehcapaian peranti dan sambungan data. Dengan kerjasama Kementerian Pendidikan Malaysia (KPM) dan Kementerian Kewangan (MOF), inisiatif ini dibiayai sepenuhnya oleh Syarikat Berkaitan Kerajaan (GLC), Syarikat Pelaburan Berkaitan Kerajaan (GLIC) dan sektor swasta. Sekretariat inisiatif CERDIK adalah Yayasan Hasanah, yayasan kebajikan Khazanah Nasional Berhad.

CERDIK Program Initiative

Bank Simpanan Nasional (BSN) has contributed RM2.5 million under the 'CERDIK Program' to students from B40 families from 16 schools in Perak, Selangor, Pahang, Kelantan, Johor, Kedah, Negeri Sembilan and Sarawak to bridge the gap of learning process as well as extracurricular learning during the COVID-19 pandemic.

This initiative is one of BSN's ongoing efforts in ensuring the younger generation continues to receive quality education and excel in education despite the challenges posed by the COVID-19 pandemic.

Through the 'CERDIK Program', it benefits students from low-income families by providing digital access consisting of laptops, tablets and data connections to help them cope with the ongoing PdPR school sessions introduced since March 2020.

In addition, all hardware and software specifications for the 'CERDIK Program' are carefully selected to ensure more sustainable implementation, including warranties of protection, usability and a longer lifespan for future digital learning.

'CERDIK' is a GLC-driven CSR pilot initiative announced in the Budget 2021 to provide digital access to education via accessibility of devices and data connectivity. In partnership with the Ministry of Education (MOE) and the Ministry of Finance (MOF), the initiative is fully funded by Government Linked Companies (GLCs), Government Linked Investment Companies (GLICs), and the private sector. The Secretariat of the CERDIK initiative is Yayasan Hasanah, the charitable foundation of Khazanah Nasional Berhad.

BSN CARE
BSN CARE

KESIHATAN & KESELAMATAN

HEALTH & SAFETY

Penjagaan Buah Pinggang

Sebagai langkah ke arah mempromosikan dan menyediakan penjagaan kesihatan yang berkualiti dan boleh diakses oleh semua, BSN telah menyumbang dua (2) buah mesin dialisis kepada Yayasan Kebajikan Negara (YKN) untuk memberi manfaat kepada pesakit-pesakit buah pinggang di bawah program *'BSN Care – Kidney Care'*.

Melalui sumbangan ini, BSN membantu menyediakan rawatan dialisis mampu milik kepada pesakit berpendapatan rendah, mengurangkan beban kos rawatan yang tinggi, membantu lebih ramai rakyat Malaysia yang memerlukan rawatan dialisis, dan meningkatkan penjagaan am dan kesihatan secara mampan.

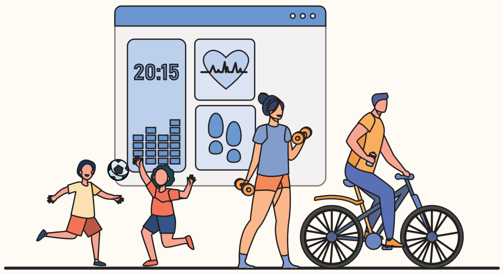
Kidney Care

As a step towards promoting and providing quality healthcare that is accessible to all, BSN has donated two (2) dialysis machines to the National Welfare Foundation (YKN) to benefit kidney patients under the 'BSN Care – Kidney Care program'.

Through this contribution, BSN helps to provide affordable dialysis treatment to low income patients, reduces the burden of high treatment costs, helps more Malaysians in need of dialysis treatment, and sustainably improves general and health care.

SUKAN

SPORTS



Ikon Pelajar BSN (2020-2021)

'Ikon Pelajar BSN' adalah program penajaan pelajar yang berpotensi/bakal bintang yang bukan sahaja cemerlang dalam bidang sukan malahan juga dalam bidang akademik. 'Ikon Pelajar BSN' diharap 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 (2) tahun mulai Januari 2020 hingga 2021. Program ini bertujuan memupuk bakat dengan menanamkan kepentingan sukan dalam kalangan generasi akan datang.

BSN Student Icon (2020-2021)

'BSN Student Icon' is a sponsorship program for athletic rising stars who are not only successful in sports but also in academics. 'BSN 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 until 2021 as well as BSN Fitrah takaful protection. This program is to cultivate talent by instilling the importance of sports among future generations.


BSN
Gibraltar BSN
Hayat
Didik


RM10,000
BSN


Soji
BSN
Care

BSN CARE
BSN CARE

KOMUNITI
COMMUNITY

Sumbangan Kepada Gelandangan

Program 'BSN Care *Donation to the Homeless 2021*' dilaksanakan melalui sumbangan barang-barang keperluan di Pusat Intervensi Sosial Anjung Singgah, Yayasan Kebajikan Negara (YKN), Kuala Lumpur untuk membantu golongan gelandangan di Malaysia. Pusat intervensi ini memberi kemudahan tempat tinggal sementara, makanan dan minuman, dan sebagai pusat intervensi bagi menyediakan golongan gelandangan untuk menempuhi cabaran hidup agar tidak terpinggir daripada arus pembangunan negara.

BSN telah menyumbang barang-barang keperluan di pusat intervensi tersebut untuk membantu komuniti gelandangan dan orang yang kurang berkemampuan dengan memberikan bantuan keperluan asas seperti sarung tilam, sarung bantal, peralatan mandian, kipas, telekung, kain pelikat, pelitup muka, *hand sanitizer* dan tuala wanita.

Donation to the Homeless

'BSN Care Donation to the Homeless 2021' program is implemented by donating essential items at the Social Intervention Center Anjung Singgah, Yayasan Kebajikan Negara (YKN), Kuala Lumpur to help the homeless in Malaysia. The center provides temporary accommodation, food and drink, and as an intervention center to prepare the homeless to face life challenges and not be marginalised from national development currents.

BSN has donated essential items at the intervention center to help the homeless and the underprivileged community by providing necessities such as mattress covers, pillowcases, toiletries, fans, prayer veils, *kain pelikat*, face masks, hand sanitizers and sanitary napkins.

Sewing World

BSN bekerjasama dengan Persatuan Seni Jahitan Kreatif Malaysia untuk mewujudkan peluang menjana mata pencarian mampan dan impak sosial, bagi membantu wanita dan ibu tunggal daripada komuniti terpinggir dengan kursus pembelian mesin jahit, e-pembelajaran dan promosi secara e-jualan.

Program ini membuka peluang kepada wanita dan ibu tunggal untuk mengikuti kursus pembelajaran jahitan kreatif dan membolehkan mereka memulakan perniagaan sendiri melalui jualan kraf tangan buatan sendiri.

Sewing World

BSN collaborates with the Malaysian Creative Sewing Arts Association to create opportunities to generate sustainable livelihoods and social impact to help women and single mothers from marginalised communities with sewing machine purchase courses, e-learning, and e-sales promotions.

The program opens up opportunities for women and single mothers to take creative sewing learning courses and allows them to start their businesses by selling homemade handicrafts.

Bantuan Makanan untuk Keluarga di sekitar Bangi, Selangor & Johor Bahru

Sejak penularan wabak COVID-19 bermula awal tahun lalu, BSN telah menyumbang sejumlah RM100,000 keperluan makanan asas untuk 1,000 keluarga di Bangi, Selangor dan Johor Bahru dalam usaha bersama Kementerian Kewangan di bawah program 'BSN Care – *Food Basket for the Needy*'.

Dengan sumbangan ini, BSN dapat meringankan sedikit beban dan membantu kesejahteraan komuniti yang terjejas akibat pandemik COVID-19.

Food Basket for the Needy Bangi, Selangor & Johor Bahru

Since the outbreak of COVID-19 early last year, BSN has contributed a total of RM100,000 worth of basic food needs to 1,000 families in Bangi, Selangor and Johor Bahru in a joint effort with Ministry of Finance under the 'BSN Care – Food Basket for the Needy program'.

With this contribution, BSN can ease some of the burdens and help the well-being of communities affected by COVID-19.

BSN Care Ramadan / Raya 2021

Program 'BSN Care Ramadan / Raya 2021' bertujuan untuk membantu meringankan beban dan menceriakan anak-anak yatim, golongan kelainan upaya (OKU) dan golongan yang kurang berkemampuan sepanjang Ramadan dan Hari Raya Aidilfitri dengan sumbangan Duit Raya bagi membantu mereka membuat persiapan menyambut Hari Raya Aidilfitri serta untuk menjaga kemudahan rumah kebajikan tersebut.

BSN Care Ramadan / Raya 2021

BSN Care Ramadan / Raya 2021 program is to help lessen the burden and to spread some festive cheer to the orphans, disabled persons (OKUs) and the underprivileged during Ramadan and Hari Raya Aidilfitri by giving out Duit Raya to assist them in preparing for the Hari Raya Aidilfitri celebration as well as to upkeep the facilities of the homes.

BSN Care – Bantuan Mangsa Banjir 2021

Komuniti B40 kekal menjadi keutamaan dalam agenda kelestarian BSN kerana BSN berpegang pada janji jenama iaitu 'Tiada Rakyat Malaysia yang Ketinggalan'.

500 bakul makanan bernilai RM50,000.00 telah diagihkan kepada mangsa banjir di Pahang, Johor, Perak, Kelantan dan Terengganu pada Januari 2021.

BSN Care – Donation to Flood Victims 2021

The B40 community remains a priority in BSN's sustainability plan as BSN adheres to the brand promise of 'No Malaysian Left Behind.'

500 food baskets worth RM50,000.00 were distributed to the flood victims in Pahang, Johor, Perak, Kelantan and Terengganu in January 2021.

SSP Care untuk Sabah 2021

BSN menerusi jenama Tanggungjawab Sosial Korporatnya (CSR) BSN Care telah memberi sumbangan berjumlah RM90,000 dalam bentuk BSN Sijil Simpanan Premium (BSN SSP) kepada 900 petugas barisan hadapan di enam (6) buah hospital awam terpilih di Sabah yang bertungkus-lumus menangani gelombang pandemik COVID-19.

Program 'SSP Care for Sabah' ini adalah bertujuan untuk menghargai khidmat serta pengorbanan petugas barisan hadapan yang berusaha menangani COVID-19 tanpa mengenal erti penat lelah. Hospital-hospital awam di Sabah yang terlibat dalam program ini adalah Hospital Tawau, Hospital Sandakan, Hospital Kota Kinabalu, Hospital Tuaran, Hospital Lahad Datu dan Hospital Semporna.

SSP Care for Sabah 2021

BSN through its Corporate Social Responsibility (CSR) brand BSN Care has contributed RM90,000 in the form of BSN *Sijil Simpanan Premium* (BSN SSP) to 900 frontliners at six (6) selected public hospitals in Sabah who are struggling to cope with the COVID-19 pandemic.

The 'SSP Care for Sabah' program aims to appreciate the service and sacrifice of frontliners who are working tirelessly to deal with COVID-19. Public hospitals in Sabah involved in this program are Tawau Hospital, Sandakan Hospital, Kota Kinabalu Hospital, Tuaran Hospital, Lahad Datu Hospital and Semporna Hospital.

SOROTAN MEDIA
MEDIA HIGHLIGHTS

580,710
FACEBOOK FANS

5,830
FACEBOOK POSTINGS

42,937
INSTAGRAM FOLLOWERS

692
INSTAGRAM POSTINGS


BSN supports micro entrepreneurs and businesses
The Malaysian Reserve
Sarawak CM launches mobile banking services
Atendan pam berusia 72 tahun jadi jutawan SSP
RinggitPlus
BSN Increases MyRinggit-i BANJIR Loan Facility Up To RM10,000
We are here to assist you
BSN sokong Pelan Pemulihan Negara
BSN sumbang RM2.5 juta jayakan Program CERDIK
BSN tawar 5 Skim Mikro Kredit PEMERKASA, bantu usahawan terjejas COVID-19
Utusan Borneo
BSN taja hadiah utama sempena Hari Guru 2021
ts Jay Khairil Jeremy as chief
pulang ganjaran RM1 juta cabuta
BSN

PENYATAAN TADBIR URUS KORPORAT
STATEMENT ON CORPORATE GOVERNANCE

Lembaga Pengarah Bank Simpanan Nasional (Lembaga Pengarah) komited untuk mematuhi prinsip-prinsip tadbir urus korporat dengan memperjuangkan akauntabiliti, kebertanggungjawaban dan integiriti secara berterusan dalam pengendalian perniagaan dan hal ehwal BSN, selaras dengan 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
- Audit

Lembaga Pengarah kini dianggotai lapan (8) orang Pengarah yang terdiri daripada satu (1) Pengarah Bukan Bebas Bukan Eksekutif, enam (6) Pengarah Bebas Bukan Eksekutif dan satu (1) Pengarah 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 25 sehingga 32.

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

TEMPOH PERKHIDMATAN PENGARAH

Selaras dengan Dokumen Dasar 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.

The Board of Directors of Bank Simpanan Nasional (the Board) is committed to uphold the principles of corporate governance by continuously advocating accountability, responsibility and integrity in the conduct of the business and affairs of BSN, in line with the 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 in 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
- Audit

The Board currently has eight (8) members, comprising of one (1) Non-Independent Non-Executive Director, six (6) Independent Non-Executive Directors 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 25 to 32 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 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 toward full implementation of the succession plans of the Bank.

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 of 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 address conflict of interest situations, 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 reviews 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;

PENYATAAN TADBIR URUS KORPORAT
STATEMENT ON CORPORATE GOVERNANCE

- 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 31 Disember 2021, 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 sepanjang tahun 2021.

- 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 a robust Shariah governance framework that commensurate with the 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 2021, 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 throughout the year 2021.

Tumpuan Latihan / Training Focus	**Senarai Persidangan / Seminar dan Program Latihan / List of Conferences / Seminars and Training Programmes**
Tadbir Urus Korporat / Corporate Governance	• Program Teras FIDE untuk Modul A / FIDE Core Program for Module A • Program Teras FIDE untuk Modul B / FIDE Core Program for Module B • Dialog BNM – FIDE Forum / BNM – FIDE Forum Dialogue
Syariah / Kewangan Islam / Shariah / Islamic Finance	• Program Kewangan Islam untuk Lembaga Pengarah – ISRA / Islamic Finance for Board of Directors Program – ISRA • Latihan Dalaman untuk Ahli Lembaga Pengarah dan Ahli Jawatankuasa Syariah BSN 2021 / In-House Training for Board Members and Shariah Committee Members of BSN 2021
Pematuhan / Compliance	• Latihan Pencegahan Pengubahan Wang Haram & Pembiayaan Keganasan (AMLCFT) / AMLCFT Training
Keselamatan Siber / Cybersecurity	• Latihan Kesedaran Keselamatan Siber Lembaga Pengarah / Board's Cybersecurity Training Awareness
Kepimpinan / Leadership	• *LESA 2021 – Leadership Enterprise Sustainability Asia* / LESA 2021 – Leadership Enterprise Sustainability Asia

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 31 Disember 2021 adalah seperti berikut:

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 2021 are as follows:

Pengarah Bukan Eksekutif / Non-Executive Directors	Bil. Pengarah / No. of Directors
Bawah / Below RM10,000.00	–
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 dua belas (12) kali pada setiap tahun kewangan 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 2021, Lembaga Pengarah telah bermesyuarat sebanyak tujuh belas (17) kali. Memandangkan penularan wabak COVID-19, mesyuarat telah dikendalikan secara maya sepanjang tahun 2021. Kehadiran Pengarah-Pengarah adalah seperti berikut:

BOARD MEETINGS

The Board shall convene at least twelve (12) times in each financial year to consider financial matters, strategies and policies as well as monitor the overall performance of BSN. Special Board meetings are held to consider urgent business matters as and when required. During the financial year ended 31 December 2021, the Board convened seventeen (17) times. In view of the COVID-19 pandemic, the meetings were conducted virtually throughout the year 2021. 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	17 / 17
2	**Dr. Mastura Abdul Karim** (Timbalan Pengerusi / Deputy Chairman) Pengarah Bukan Bebas Bukan Eksekutif / Non-Independent Non-Executive Director	17 / 17
3	**Jay Khairil Jeremy Abdullah** Pengarah Eksekutif / Executive Director (dilantik pada 3 Februari 2021 / appointed on 3 February 2021)	15 / 15*
4	**Tuan Haji Selamat Haji Sirat** Pengarah Bebas Bukan Eksekutif / Independent Non-Executive Director	17 / 17
5	**Datin Zaimah Zakaria** Pengarah Bebas Bukan Eksekutif / Independent Non-Executive Director	17 / 17
6	**Dato' Haji Amirudin Haji Abdul Halim** Pengarah Bebas Bukan Eksekutif / Independent Non-Executive Director	16 / 17
7	**Encik Ahmad Lutfi Abdull Mutalip @ Talib** Pengarah Bebas Bukan Eksekutif / Independent Non-Executive Director	17 / 17
8	**Dato' Mohd Rizal Mohd Jaafar** Pengarah Bebas Bukan Eksekutif / Independent Non-Executive Director	15 / 17

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

B. JAWATANKUASA-JAWATANKUASA LEMBAGA

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

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

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) Board Tender Committee.

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 dahulu mendapat kelulusan Ketua Eksekutif atau mana-mana Pengarah Eksekutif. JLA juga perlu menilai prestasi dan memutuskan pakej imbuhan 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 pihak Pengurusan dan kakitangan kepada ahli-ahli Juruaudit Luar serta penemuan audit dan tindakan yang perlu diambil;

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 the Management. The reports from internal auditors and BAC should not be subject to the clearance of the Chief Executive / 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 pihak 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 dua (2) bulan. Sepanjang tahun kewangan berakhir 31 Disember 2021 JLA telah bermesyuarat sebanyak empat belas (14) 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 with accounting standards and legal requirements;
  - Changes in policy and accounting practices;
  - Important issues and extraordinary matters arising 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 without the involvement 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 questions on the Management's integrity.

3. FREQUENCY OF MEETINGS

The BAC shall convene at least once in two (2) months. During the financial year ended 31 December 2021, the BAC convened fourteen (14) 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)	14 / 14
2	**Datin Zaimah Zakaria**	14 / 14
3	**Dato' Haji Amirudin Haji Abdul Halim**	14 / 14
4	**Dato' Mohd Rizal Mohd Jaafar**	14 / 14

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 mengurus keseluruhan risiko berkaitan dengan aktiviti-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 ada untuk mengenal pasti, mengukur, memantau dan mengawal risiko;
- Mengkaji semula maklumat berkala dari pihak Pengurusan mengenai pendedahan risiko dan aktiviti pengurusan risiko; dan
- Merangka pelan perniagaan berterusan.

3. KEKERAPAN BERMESYUARAT

Jawatankuasa ini bermesyuarat sekurang-kurangya sekali dalam dua (2) bulan. Sepanjang tahun kewangan berakhir 31 Disember 2021, JLPR telah bermesyuarat sebanyak dua belas (12) 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 shall convene at least once in two (2) months. During the financial year ended 31 December 2021, the BRMC convened twelve (12) times. The attendance recorded for the members is as follows:

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

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-eksekutif Kanan Utama dan mengesyorkan kepada Lembaga Pengarah mengenai penyingkiran mana-mana Eksekutif-eksekutif Kanan Utama 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 / she 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-eksekutif Kanan Utama. 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 oleh Pengarah secara individu, Ketua Eksekutif dan Eksekutif-eksekutif Kanan Utama;
  - Mencukupi untuk menarik minat dan mengekalkan Pengarah, Ketua Eksekutif dan Eksekutif-eksekutif Kanan Utama 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.

3. KEKERAPAN BERMESYUARAT

JLPI bermesyuarat sekurang-kurangnya sekali dalam dua (2) bulan. Pada tahun berakhir 31 Disember 2021, JLPI telah bermesyuarat sebanyak dua belas (12) kali. Kehadiran ahli adalah seperti berikut:

- 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. FREQUENCY OF MEETINGS

The BNRC shall convene once every two (2) months. During the financial year ended 31 December 2021, 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**	12 / 12

JAWATANKUASA LEMBAGA TENDER

1. MATLAMAT

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

2. TUGAS DAN TANGGUNGJAWAB

Tugas dan tanggungjawab JLT 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 JLT 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

JLT bermesyuarat apabila diperlukan. Dalam tahun kewangan berakhir 2021, JLT telah bermesyuarat sebanyak sebelas (11) kali. Kehadiran ahli-ahli adalah seperti berikut:

BOARD TENDER COMMITTEE

1. OBJECTIVE

The primary objective of the Board Tender Committee (BTC) 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 BTC are as follows:

- Ensure that all tender invitations comply with the tender management procedures in force;
- Review 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 BTC finds that the procurement procedure does not follow the prescribed rules or suspects that irregularities have occured, BTC may decide if a project should be re-tendered or recommends other means of procurement; and
- 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 BTC shall convene as and when necessary. During the financial year ended 31 December 2021, the BTC convened eleven (11) 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 / 11
2	**Tuan Haji Selamat Haji Sirat**	11 / 11
3	**Dato' Haji Amirudin Haji Abdul Halim**	11 / 11
4	**Encik Ahmad Lutfi Abdull Mutalip @ Talib**	11 / 11

PENYATA PENGURUSAN RISIKO
STATEMENT ON RISK MANAGEMENT

Selaras dengan prinsip dan garis panduan tadbir urus risiko, pihak Bank telah menubuhkan Jawatankuasa Lembaga Pengurusan Risiko di peringkat Jawatankuasa Lembaga yang memberi sokongan bagi pihak Lembaga Pengarah dalam mengawal selia pengurusan risiko Bank bagi memastikan objektif korporat Bank adalah disokong oleh strategi dan rangka kerja pengurusan risiko yang kukuh dan bersesuaian dengan sifat, skala dan kerumitan aktiviti Bank.

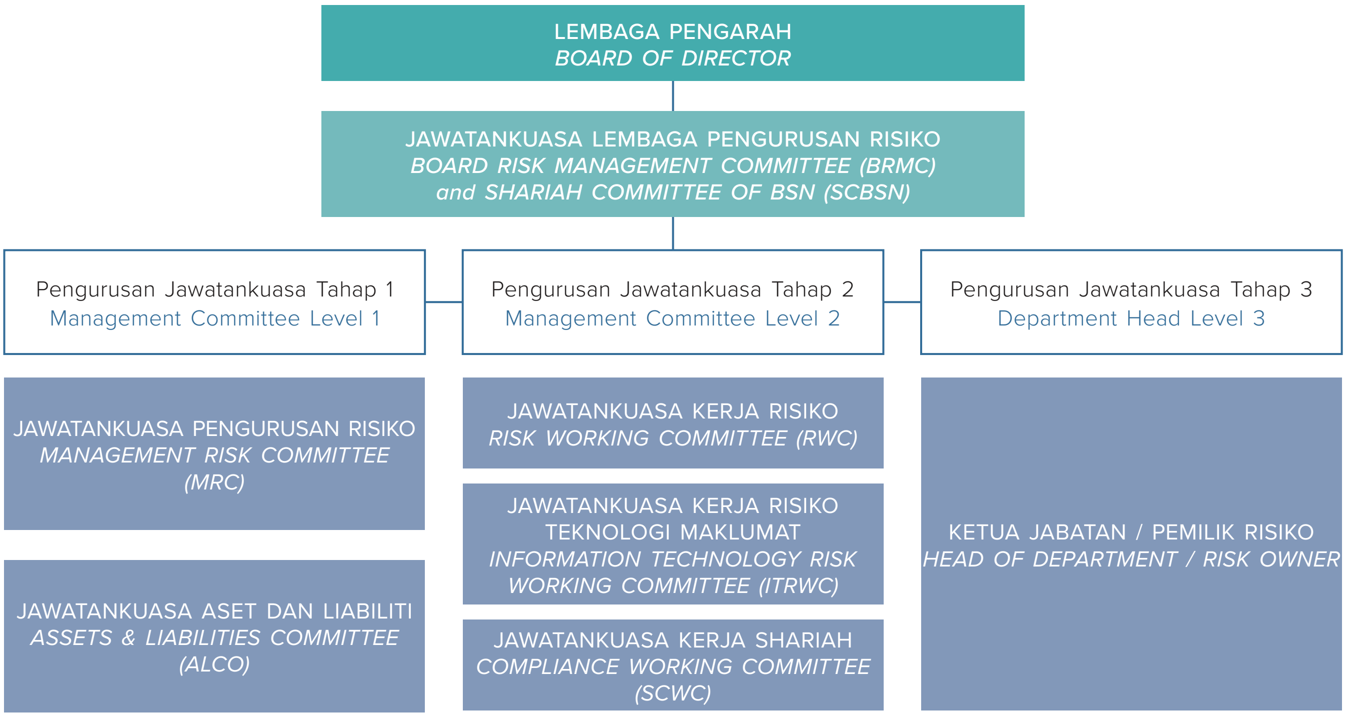
Rangka Kerja Pengurusan Risiko Bank telah direka bentuk untuk menyediakan persekitaran pengurusan risiko yang kukuh dan terkawal di dalam Bank. Rangka kerja ini menggariskan pendekatan Bank yang optimum dalam mengenal pasti, menilai, memantau dan menangani risiko melalui pengurusan yang menyeluruh merangkumi risiko strategik, risiko kredit, risiko operasi, risiko pengurusan kesinambungan perniagaan, risiko pasaran, risiko teknologi maklumat dan risiko ketidakpatuhan Syariah.

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, dasar risiko dan selera risiko yang telah ditetapkan. Tanggungjawab Jawatankuasa Pengurusan Risiko termasuk mengawasi dasar, garis panduan, kawalan dan pematuhan, alatan dan sistem pengurusan risiko Bank selaras dengan amalan terbaik industri dan falsafah serta strategi pengurusan risiko seperti yang digariskan dalam Rangka Kerja Pengurusan Risiko serta mengesyorkan selera risiko / toleransi Bank di peringkat perusahaan dan jabatan perniagaan strategik, kepada Jawatankuasa Lembaga Pengurusan Risiko dan Lembaga Pengarah. Jawatankuasa Aset dan Liabiliti pula bertanggungjawab untuk mengawasi kecukupan dan pendedahan risiko terhadap komposisi aset dan liabiliti Bank, serta keperluan pembiayaan dan kecairannya.

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. The MRC's responsibilities include oversight of risk management policies, guidelines, controls and compliance, tools and systems of the Bank in line with best industry practices and the risk management philosophy and strategy as outlined in the Risk Management Framework as well as recommending the risk appetite / tolerance of the Bank at enterprise and strategic business department levels, to BRMC and the Board. 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 TADBIR URUS RISIKO

LEMBAGA PENGARAH

Lembaga Pengarah merupakan badan pentadbir mutlak yang meluluskan dan mengawasi pelaksanaan objektif strategik, rangka kerja tadbir urus dan budaya korporat oleh pihak Pengurusan. Antara tanggungjawab utamanya adalah meluluskan Penyata Selera Risiko dan memastikan ia kekal konsisten dengan strategi jangka pendek dan panjang Bank, pelan perniagaan dan modal serta kapasiti pengambilan risiko serta memastikan penerapan selera risiko yang berterusan dalam proses membuat keputusan.

JAWATANKUASA LEMBAGA PENGURUSAN RISIKO

Jawatankuasa Lembaga Pengurusan Risiko menyediakan pengawasan menyeluruh ke atas pendedahan risiko termasuk penetapan selera risiko / toleransi Bank dan merangka strategi untuk mengurus risiko yang berkaitan dengan aktiviti Bank. Jawatankuasa Lembaga Pengurusan Risiko juga bertanggungjawab bagi mengesyorkan dasar, prosedur dan proses pengurusan risiko yang sesuai dalam bidang risiko utama seperti risiko iklim, risiko pengurusan kesinambungan perniagaan, risiko pasaran, risiko kredit, risiko pengunderaitan, risiko pelaburan, risiko operasi, risko ketidakpatuhan Syariah, risiko teknologi maklumat dan risiko keselamatan siber yang menyokong keseluruhan selera risiko Bank.

JAWATANKUASA PENGURUSAN RISIKO

Jawatankuasa Pengurusan Risiko bertindak selaku platform pengurusan peringkat atasan yang bertanggungjawab dalam mengawasi risiko Bank dan perkara-perkara yang berkaitan. Tanggungjawab Jawatankuasa ini termasuk mengawasi dasar, garis panduan, kawalan dan pematuhan, alatan dan sistem pengurusan risiko Bank selaras dengan amalan terbaik industri seperti yang digariskan dalam Rangka Kerja Pengurusan Risiko, serta mengesyorkan selera / toleransi risiko Bank di peringkat perusahaan dan kepada Jawatankuasa Lembaga Pengurusan Risiko dan Lembaga Pengarah. Jawatankuasa Pengurusan Risiko juga memberikan kepimpinan dalam menyampaikan selera risiko kepada pihak berkepentingan dalaman dan luaran untuk memastikan bahawa pertimbangan pengambilan risiko yang sesuai diterapkan di dalam budaya risiko Bank serta memberi nasihat dalam penetapan selera risiko Bank dan unit perniagaan strategik untuk pertimbangan lanjut di peringkat Jawatankuasa Lembaga Pengurusan Risiko dan Lembaga Pengarah, mengikut keperluan dan kesesuaian.

JAWATANKUASA ASET DAN LIABILITI

Jawatankuasa Aset dan Liabiliti adalah bertanggungjawab untuk memberikan sokongan kepada pihak Pengurusan dalam memastikan langkah-langkah yang diambil oleh Bank dalam mengurangkan risiko Pengurusan Aset dan Liabiliti adalah mencukupi dan bersesuaian. 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 ke atas kunci kira-kira.

RISK GOVERNANCE STRUCTURE

BOARD OF DIRECTORS (BOARD)

The Board is the ultimate governing body which oversees and approves the Management's implementation of the strategic objectives, governance framework and corporate culture. Amongst its key responsibilities are to approve the Risk Appetite Statement and to ensure that it remains consistent with the Bank's short-term and long-term strategies, business and capital plans and risk-taking capacity as well as ensure the on-going application of risk appetite in key decision making process.

BOARD RISK MANAGEMENT COMMITTEE (BRMC)

BRMC provides oversight of the overall risk exposures which includes the setting of the risk appetite / tolerance of the Bank and formulating strategies to manage the risks associated with the Bank's activities. BRMC is also expected to recommend appropriate risk management policies, procedures and processes in key risk areas such as climate risk, business continuity management risk, market risk, credit risk, underwriting risk, investment risk, operational risk, Shariah non-compliance risk, information technology risk and cyber security risk that support the overall Bank's risk appetite.

MANAGEMENT RISK COMMITTEE (MRC)

MRC acts as a top-level management platform responsible for overseeing the risks of the Bank and related matters. The MRC's responsibilities include oversight of risk management policies, guidelines, controls and compliance, tools and systems of the Bank in line with best industry practices and the risk management philosophy and strategy as outlined in the Risk Management Framework as well as recommending the risk appetite / tolerance of the Bank at enterprise and strategic business department levels, to BRMC and the Board. The MRC also provides leadership in communicating risk appetite to internal and external stakeholders so as to ensure that the appropriate risk taking consideration is embedded into the Bank's risk culture as well as advise on the setting of the risk appetite / tolerance of the Bank and strategic business unit levels for further deliberation at the BRMC and the Board, as required and appropriate.

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 ALCO are disseminated accordingly to related departments. ALCO also monitors and manages the relevant risks that have direct impact on the balance sheet.

PENYATA PENGURUSAN RISIKO
STATEMENT ON RISK MANAGEMENT

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

JAWATANKUASA KERJA RISIKO

Jawatankuasa Kerja Risiko berperanan sebagai platform peringkat pengurusan pertengahan untuk membincangkan isu / perkara risiko, dan meluluskan serta memutuskan perkara yang dibincangkan sebelum diajukan kepada jawatankuasa Pengurusan Kanan untuk pemberitahuan, pengesahan atau kelulusan. Ini meliputi sebarang perubahan yang dicadangkan kepada perkara / pendekatan pengurusan risiko yang melibatkan rangka kerja, dasar, garis panduan, langkah kawalan, alatan dan sistem pengurusan risiko Bank, untuk memastikan Bank sentiasa mematuhi falsafah dan strategi pengurusan risiko yang diluluskan oleh Lembaga Pengarah seperti yang digariskan dalam Rangka Kerja Pengurusan Risiko. Jawatankuasa ini juga bertanggungjawab bagi mempertimbangkan dan membincangkan mengenai perkara yang berkaitan dengan pembangunan produk baharu dan pengaturan penyumberan luaran sebelum diajukan ke jawatankuasa-jawatankuasa atasan Bank.

JAWATANKUASA KERJA RISIKO PEMATUHAN SYARIAH

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 lanjut dan membuat keputusan.

Antara peranan dan tanggungjawab Jawatankuasa Kerja Pematuhan Syariah ialah untuk membincangkan isu-isu berkaitan risiko ketidakpatuhan Syariah termasuk insiden peristiwa ketidakpatuhan Syariah, tadbir urus Syariah, tadbir urus maklumat, memantau dan menjejak, mekasnime dan kawalan dalaman, peristiwa 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 pandangan Syariah dan kawal selia 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 menyemak isu-isu yang berkaitan dengan masalah operasi teknologi termasuk memantau tindakan mitigasi untuk kejadian kerugian, masalah aplikasi, tadbir urus data dan hartanah, ketidakcukupan proses dalaman, kawalan risiko dan langkah-langkah peningkatan lain seperti yang dikehendaki oleh Pihak Pengurusan, Lembaga Pengarah, Pengawal Selia, atau amalan terbaik industri.

ALCO is also responsible for deliberating on issues / matters pertaining to 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 deliberate risk issues / matters and approve and decide on the matters discussed prior to their escalation to the Senior Management committees for notification, endorsements or approval. This includes any proposed revisions to the risk management matters / approaches involving the Bank's frameworks, policies, guidelines, control measures, risk management tools and systems, to ensure that the Bank is consistently in line with the Board's approved risk management philosophy and strategy as outlined in the Risk Management Framework. The RWC is also responsible for deliberation and discussion on matters related to new product development and outsourcing arrangements prior to their escalation to the higher committees of the Bank.

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 the same 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, and industry best practices.

FALSAFAH PENGURUSAN RISIKO

"Risiko" ditakrifkan sebagai "kesan ketidaktentuan terhadap objektif" dan pengurusan risiko di BSN ditakrifkan seperti berikut: "Proses yang berterusan, proaktif dan sistematik dalam memahami, mengenal pasti, mengurus dan menyampaikan 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 berusaha untuk mencapai keseimbangan optimum seiring dengan peranan mandat Bank, dan tujuan pertumbuhan / pulangan terhadap risiko yang berkaitan. Pada masa yang sama, hubungan risiko-ganjaran juga haruslah selaras dengan struktur, tadbir urus dan amalan terbaik industri serta mematuhi keperluan kawal selia dan Syariah; dan mencapai objektif yang disasarkan oleh Bank. Di samping itu, operasi dan aktiviti Bank haruslah dipandu dan ditadbir terutamanya oleh Rangka Kerja Pengurusan Risiko yang diterima pakai, dan di mana berkenaan, Rangka Kerja Tadbir Urus Syariah dan keperluan kawal selia lain oleh pihak berkuasa yang berkaitan. Bersandarkan pada falsafah asas ini, Bank telah mengamalkan konsep "tiga barisan pertahanan", di mana risiko diuruskan secara kolektif oleh semua jabatan dan fungsi berdasarkan peranan masing-masing.

MEMBANGUNKAN BUDAYA PENGURUSAN RISIKO YANG LESTARI

Penentu utama kejayaan dalam pengurusan risiko ialah memastikan budaya kelestarian yang kukuh dan kesedaran risiko meresap kepada setiap kakitangan Bank. Pihak Bank akan memberikan sokongan penuh untuk melaksanakan proses pengurusan risiko dengan struktur organisasi yang bersesuaian dan akan memastikan kebertanggungjawaban ditakrifkan dengan jelas dan disampaikan di semua peringkat. Ini akan membolehkan maklumat risiko disampaikan melalui struktur pelaporan yang jelas dan mantap.

SELERA RISIKO

Selera risiko Bank mentakrifkan sempadan dan pertimbangan perniagaan selaras dengan strategi korporat, pelan perniagaan, dan kapasiti serta keupayaan teknologi Bank, dengan pertimbangan sewajarnya kepada kapasiti pengambilan risiko dan had toleransi Bank. Ia mewujudkan pendekatan bersepadu yang memanfaatkan tadbir urus risiko dengan meletakkan tumpuan dan penekanan yang sama kepada risiko kewangan dan bukan kewangan jangka pendek dan jangka panjang, dengan jangkaan pengawalseliaan yang diserapkan, dalam menyampaikan hasil yang ketara dengan cara yang kos efektif. Selera risiko memudahkan pihak berkepentingan dalam merumuskan hala tuju perniagaan strategik dan taktikal serta membuat keputusan operasi harian dengan mewujudkan asas untuk mengukur, memantau dan menyesuaikan, jika perlu, kedudukan risiko sebenar berbanding selera risiko yang dinyatakan. Hasil selera risiko juga membentuk asas yang mana pihak berkepentingan Bank boleh menimbulkan isu risiko dan kebimbangan lain berkaitan Bank dan memastikan pengurusan risiko sejajar dengan keperluan dan jangkaan kawal selia.

RISK MANAGEMENT PHILOSOPHY

"Risk" is defined as the "effect of uncertainty on objective" and risk management in BSN is defined as, "A continuous, proactive and systematic process to understand, identify, manage and communicate risk that 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 risk-reward relationship 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 defence", where risks are collectively managed by all departments and functions based on their respective roles.

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 risk information to be communicated through a clear and robust reporting structure.

RISK APPETITE

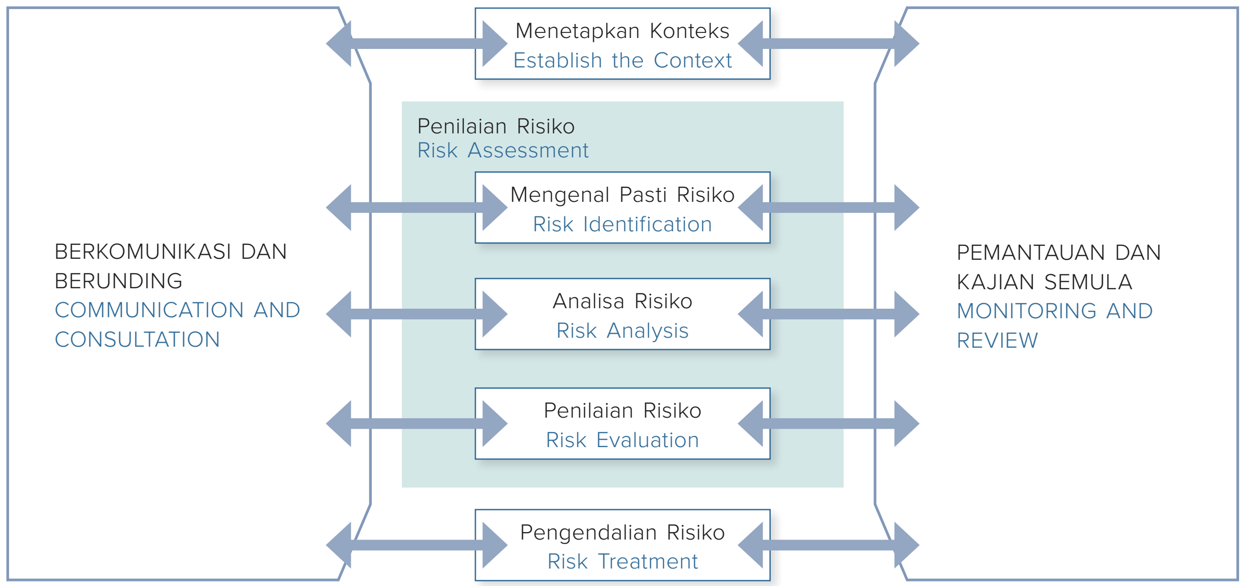
The Bank's risk appetite defines the boundaries and business considerations in accordance with the Bank's corporate strategy, business plan, and technological capacity and capability, with due consideration to the Bank's risk-taking capacity and tolerance limit. It establishes an integrated approach that capitalises on the risk governance by placing an equal focus and emphasis on the short-term and long-term financial and non-financial risks, with embedded regulatory expectations, in delivering tangible results in a cost effective manner. The risk appetite facilitates stakeholders in formulating strategic and tactical business directions and daily operational decision-making by establishing a basis for measuring, monitoring and adjusting, when necessary, the actual risk positions against the expressed risk appetite. The risk appetite outcomes also form the basis by which the Bank's stakehoders may raise risk issues and other relevant concerns across the Bank and ensures that the management of risks are aligned with the regulatory requirements and expectations.

PENYATA PENGURUSAN RISIKO
STATEMENT ON RISK MANAGEMENT

Fokus Masa Nyata Real Time Focus	Barisan Pertahanan Pertama First Line of Defence	• Menerapkan rangka kerja pengurusan risiko / dasar 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. • Bertanggungjawab untuk pengurusan harian risiko operasi dalam bidang kuasa mereka dengan menerapkan dasar, prosedur, proses, sistem dan sumber untuk mengurus risiko operasi yang dilaksanakan oleh fungsi tersebut. • Responsible for the day-to-day management of operational risks within their purview by embedding policies, procedures, processes, systems and resources to manage operational risks undertaken by the function. • Bertanggungjawab bagi mengenal pasti, menilai, mengurangkan, mengawal dan memantau risiko dan kawalan sebagai sebahagian daripada operasi harian mereka. • Responsible for identifying, assessing, mitigating, controlling and monitoring risk and controls as part of their day-to-day operations. • Semua fungsi perniagaan dan sokongan bertanggungjawab untuk melantik Wakil Risiko (RR) untuk menyokong pelaksanaan aktiviti pengurusan risiko operasi. • All business and support functions are responsible to designate Risk Representatives (RR) to support the implementation of operational risk management activities. • Proaktif dan reaktif kepada perubahan dalam persekitaran risiko. • Proactive and reactive to changes in the risk environment.	Unit Perniagaan / Unit Sokongan Business Units / Support Units
Fokus Kajian & Masa Nyata Real Time & Review Focus	Barisan Pertahanan Kedua Second Line of Defence	• Membangunkan rangka kerja pengurusan risiko, dasar, sistem, proses dan alatan, termasuk mengesahkan dan mencabar penilaian aktiviti pengurusan risiko untuk pengurusan dan pengukuran risiko yang berkesan dan konsisten di seluruh Bank. • Develop risk management framework, policies, system, processes and tools, including validating and challenging the assessment of the risks management activities for effective and consistent management and measurement of risks across the Bank. • Menyokong unit-unit pada barisan pertahanan pertama dalam menerapkan budaya pengurusan risiko di Bank. • Support units in the 1st line of defence 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	Barisan Pertahanan Ketiga Third Line of Defence	• Mengkaji semula keberkesanan amalan pengurusan risiko. • Review the effectiveness of risk management practices. • Mengesahkan tahap pematuhan. • Verify the level of compliance. • Mengesyorkan penambahbaikan dan tindakan pembetulan, jika perlu. • Recommend improvements and corrective actions, where necessary.	Jabatan Audit Dalaman Internal Audit Department

Rajah 2: Pengurusan Risiko Model Tiga Barisan Pertahanan
Figure 2: Risk Management Three Lines of Defence Model

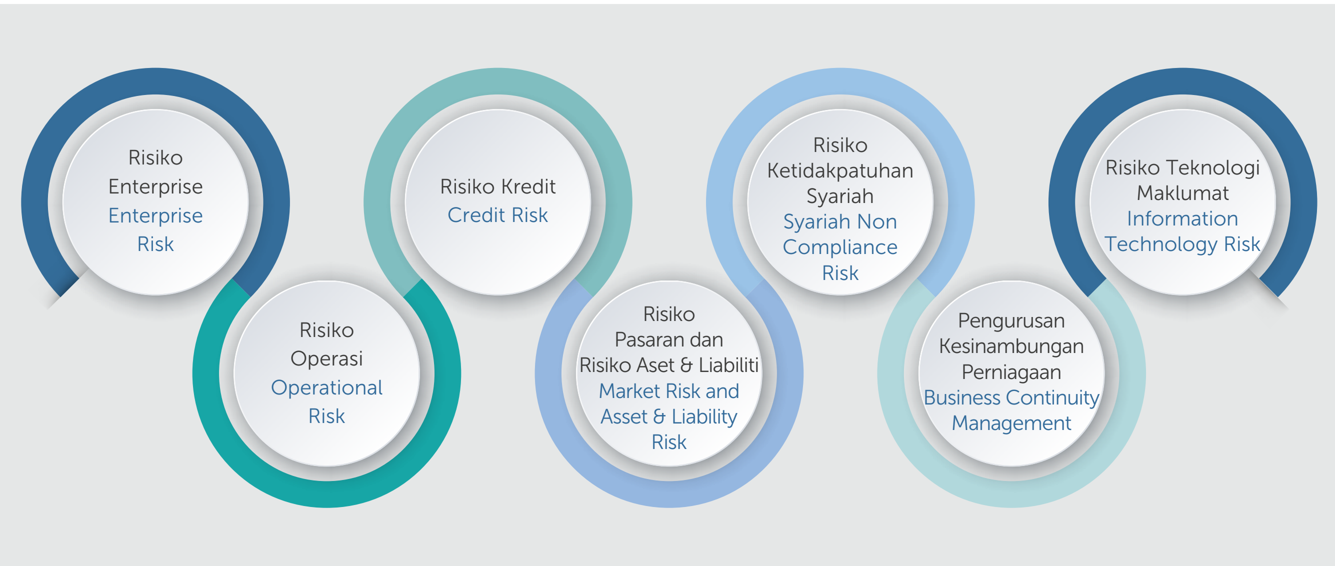
PROSES PENGURUSAN RISIKO / RISK MANAGEMENT PROCESS



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

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



PENYATA PENGURUSAN RISIKO
STATEMENT ON RISK MANAGEMENT

RANGKA KERJA PENGURUSAN RISIKO

1. RISIKO PERUSAHAAN

Risiko Perusahaan ialah proses merancang, mengatur, memimpin dan mengurus aktiviti organisasi untuk meminimumkan kesan risiko ke atas modal dan pendapatan organisasi. Pengurusan Risiko Perusahaan membolehkan organisasi menangani ketidakpastian dengan berkesan serta risiko dan peluang yang berkaitan, meningkatkan kapasiti Bank untuk mencapai keseimbangan optimum antara matlamat pertumbuhan dan pulangan serta risiko yang berkaitan. Pengurusan Risiko Perusahaan di BSN adalah berdasarkan prinsip yang digariskan dalam ISO31000:2009.

2. RISIKO OPERASI

Risiko Operasi merujuk kepada risiko kerugian yang timbul daripada ketidakcukupan atau kegagalan proses dalaman, manusia dan sistem, atau daripada peristiwa luaran yang termasuk tetapi tidak terhad kepada risiko perundangan dan ketidakpatuhan Syariah. Risiko operasi wujud dalam semua aktiviti, produk dan perkhidmatan Bank dan boleh merangkumi pelbagai aktiviti dan bahagian perniagaan di dalam Bank. Ia termasuk spektrum luar risiko heterogen seperti penipuan, kerosakan fizikal, gangguan perniagaan, kegagalan urus niaga, pelanggaran undang-undang dan peraturan serta kesihatan dan keselamatan kakitangan dan ketidakpatuhan Syariah.

Risiko Operasi boleh mengakibatkan kesan kewangan dan bukan kewangan seperti kesan yang timbul daripada liabiliti undang-undang, kehilangan rekursa, pengembalian, penurunan nilai, gangguan perniagaan dan kerosakan reputasi.

Bank mengekalkan rangka kerja pengurusan risiko operasi yang berkesan, yang merangkumi set piawaian, proses, dasar dan struktur yang menyediakan asas untuk melaksanakan kawalan dalaman di seluruh organisasi. Kunci kepada ini adalah penubuhan struktur tiga (3) barisan pertahanan yang terdiri daripada fungsi perniagaan dan sokongan, Pengurusan Risiko dan Audit Dalaman, dengan pengawasan yang teguh oleh Pengurusan dan Lembaga Pengarah. Tahap pelaksanaan pendekatan tiga (3) barisan pertahanan adalah setimpal dengan sifat, saiz, dan kerumitan operasi perniagaan Bank.

RISK MANAGEMENT FRAMEWORK

1. ENTERPRISE RISK

Enterprise Risk is the process of planning, organising, leading and managing the activities of the organisation in order to minimise the effects of risk on the organisation's capital and earnings. Enterprise Risk Management enables the organisation to effectively deal with uncertainty and associated risks and opportunities, enhancing the Bank's capacity to achieve an optimal balance between growth and return goals and related risks. Enterprise Risk Management in BSN is based on the principles outlined in ISO31000:2009.

2. OPERATIONAL RISK

Operational Risk refers to the risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events, which include but is not limited to, legal and Shariah non-compliance risks. Operational risk is inherent in all activities, products and services of the Bank and can transverse multiple activities and business lines within the Bank. It includes a wide spectrum of heterogeneous risks such as fraud, physical damage, business disruption, transaction failures, legal and regulatory breaches as well as employee health and safety hazards as well as Shariah non-compliance.

Operational Risk may result in both financial and non-financial impacts such as the impact arising from legal liability, loss of recourse, restitution, write downs, business interruption and reputational damage.

The Bank maintains an effective operational risk management framework, which encompasses a set of standards, processes, policies and structures that provide the basis for carrying out internal controls across the organisation. Key to this is the establishment of a three (3) lines of defence structure consisting of the business and support functions, Risk Management and Internal Audit, with robust oversight by Management and the Board. The degree of implementation of the three (3) lines of defence approach is commensurate with the nature, size and complexity of the business operations of the Bank.

3. RISIKO KREDIT

Risiko Kredit ditakrifkan sebagai potensi kehilangan pendapatan yang timbul daripada kegagalan para pelanggan atau rakan niaga (daripada aktiviti pinjaman dan pelaburan) untuk memenuhi tanggungjawab mereka seperti yang dijadualkan. Pendedahan Bank kepada risiko kredit adalah terutamanya daripada aktiviti pinjaman / pembiayaan kepada pelanggan runcit, perusahaan mikro, kecil dan sederhana. Pelaburan dalam ekuiti, bon dan sekuriti pasaran lain juga akan mendedahkan Bank kepada risiko kredit. Berpandukan kepada selera risiko perniagaan di seluruh Bank, fungsi Jabatan Pengurusan Risiko adalah untuk menguruskan pendedahan risiko kredit ke tahap yang boleh diterima berbanding modal, dan bagi memastikan pulangan terlaras risiko dimaksimumkan ketika beroperasi berpandukan selera risiko dan tahap toleransi Bank. Untuk memastikan risiko kredit dikurangkan, prestasi kualiti aset sentiasa dipantau dan diawasi.

Satu lagi bidang yang ditadbir di bawah bidang Risiko Kredit ialah penggunaan model untuk pelbagai tujuan berkaitan kredit (contohnya peruntukan kredit di bawah MFRS9) yang mendedahkan Bank kepada Risiko Model. Risiko model ditakrifkan sebagai risiko model yang dibangunkan tidak mencapai prestasi yang memuaskan seperti mana objektif, tujuan dan jangkaannya, yang mungkin berpotensi mengakibatkan kerugian kewangan, keputusan perniagaan yang tidak wajar, salah nyata pendedahan kewangan atau kerosakan reputasi. Untuk mengurus risiko model dengan betul, Bank telah mewujudkan proses tadbir urus, pengawasan dan pemantauan yang wajar untuk memastikan model yang digunakan kekal sesuai untuk digunakan.

Sebagai sebahagian daripada tadbir urus model, pengesahan model dilaksanakan untuk menilai sama ada model yang dibangunkan berfungsi mengikut jangkaan. Ia dilaksanakan bebas daripada fungsi pembangunan model dan pengguna model sebelum pelaksanaan model serta selepas pelaksanaan secara berkala. Selain itu, pemantauan berkala perlu dilakukan oleh pemilik model untuk memastikan model berfungsi seperti yang dijangkakan, dan andaian yang digunakan dalam pembangunan model kekal wajar. Kedua-dua proses disemak secara bebas oleh Audit Dalaman.

4. RISIKO ASET DAN LIABILITI

Risiko Aset dan Liabiliti ialah potensi kerugian dalam nilai aset bersih Bank akibat dari perubahan dalam pembolehubah risiko pasaran. Pada dasarnya, ianya adalah risiko yang timbul daripada komposisi dan dinamik kunci kira-kira, khususnya kesannya terhadap kecairan, pendapatan dan kecukupan modal. Ia terdiri daripada ketidakpadanan kedudukan antara aset dan liabiliti buku perbankan pada kunci kira-kira. Ia juga melibatkan kesan struktur penentuan harga aset dan liabiliti terhadap margin kasar Bank termasuk struktur penentuan harga semula dan kematangan aset dan liabiliti serta kesannya ke atas kadar pulangan.

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 and its tolerance level. To ensure that credit risk is being mitigated, performance on the asset quality is constantly monitored and tracked.

Another area governed under Credit Risk's ambit is the utilisation of models for various credit related purposes (e.g. credit provisioning under MFRS9) which exposes the Bank to model risk. Model Risk is defined as the risk of a developed model not performing adequately to its objectives, purposes and expectations, which may potentially result in financial loss, inappropriate business decisions, misstatement of financial disclosures, or damage to the reputation. In order to properly managed the model risk, the Bank has established proper governance, oversight and monitoring process to ensure the models used remain fit-for-use.

As part of model governance, model validation is performed in order to assess whether the developed models are performing according to expectations. It is performed independently from the model development function and model users before model implementation as well as periodically post implementation. Additionally, periodic monitoring is required to be carried out by the model owners to ensure that the models are performing as expected, and that the assumptions used in model development remain appropriate. Both processes are reviewed independently by Internal Audit.

4. ASSET AND LIABILITY (ALM) RISK

ALM Risk is the potential loss in value of the Bank's net asset value as a result of changes in market risk variables. In essence, it is the risks that arise from the composition and dynamics of the balance sheet, specifically their impact on liquidity, earnings and ultimately adequacy of capital. It comprises the mismatched position between banking book assets and liabilities on the balance sheet. It also involves the impact of pricing structure of assets and liabilities towards the Bank's gross margin including the re-pricing and maturity structure of assets and liabilities and its impact on the rate of return.

PENYATA PENGURUSAN RISIKO
STATEMENT ON RISK MANAGEMENT

5. RISIKO PASARAN

Risiko Pasaran ditakrifkan sebagai risiko kerugian akibat daripada perubahan dalam nilai aset dan liabiliti akibat dari turun naik dalam faktor risiko seperti kadar faedah, kadar pertukaran asing & harga saham, perubahan dalam harga ekuiti / harga komoditi dan risiko kerugian akibat dari perubahan dalam pendapatan yang dijana daripada aset & liabiliti.

6. RISIKO SYARIAH

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

7. PENGURUSAN KESINAMBUNGAN PERNIAGAAN

Pengurusan Kesinambungan Perniagaan ialah rangka kerja untuk mengenal pasti risiko pendedahan organisasi kepada ancaman dalaman dan luaran dan untuk membangunkan pelan tindak balas yang berkesan. Objektif utama Pengurusan Kesinambungan Perniagaan adalah untuk meningkatkan daya ketahanan organisasi terhadap gangguan perniagaan seperti wabak penyakit, bencana alam atau pencerobohan data, melindungi kepentingan perniagaan organisasi dan meminimumkan kesan gangguan tersebut. Skop aktiviti BCM termasuk pemulihan bencana, pemulihan perniagaan, pengurusan krisis, pengurusan insiden, pengurusan kecemasan dan perancangan kontingensi.

8. RISIKO TEKNOLOGI MAKLUMAT

Risiko Teknologi Maklumat merupakan salah satu risiko perniagaan yang khususnya berkaitan dengan penggunaan, pemilikan, operasi, penglibatan, pengaruh dan penerimagunaan teknologi maklumat di dalam Bank. Risiko Teknologi Maklumat mungkin timbul akibat dari kegagalan sistem, aplikasi, platform atau infrastruktur teknologi maklumat termasuk ancaman atau pendedahan kelemahan kepada rangkaian luaran atau internet yang boleh mengakibatkan kerugian kewangan, gangguan perkhidmatan kewangan atau operasi Bank. Risiko Teknologi Maklumat boleh dikategorikan kepada tiga (3) kategori berbeza iaitu risiko manfaat teknologi maklumat / pembolehan nilai, program teknologi maklumat dan risiko persiapan (perlaksanaan) projek, dan juga operasi teknologi maklumat dan penyediaan perkhidmatan.

5. MARKET RISK

Market Risk is defined as the risk of loss resulting from changes in the value of assets and liabilities due to fluctuations in risk factors such as interest rates, foreign exchange rates & stock prices, changes in equity prices / commodity prices and the risk of loss resulting from changes in earnings generated from assets & liabilities.

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 Board Audit 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) is a framework for identifying an organisation's risk of exposure to internal and external threats and for developing effective response plans. The key objectives of BCM are to increase an organisation's resilience to business disruptions such as disease outbreaks, natural disasters or data breaches, protect the business interests of the organisation and minimise the impact of such disruptions. The scope of BCM activities include disaster recovery, business recovery, crisis management, incident management, emergency management and contingency planning.

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 into three (3) different categories namely, IT benefits / value enablement risk, IT programme and project delivery risk and IT operations and service desk delivery.

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

Sebagai sebuah Institusi Kewangan Pembangunan (IKP), BSN komited untuk menerapkan amalan-amalan baik ESG dalam perniagaan dan operasi kami bagi menyokong visi kami iaitu 'Tiada Rakyat Malaysia Ketinggalan'. Kami menyedari akan peranan kami untuk mewujudkan masa hadapan yang lestari untuk semua, dalam hal ini kami terus berusaha untuk memahami keperluan pelbagai pihak berkepentingan kami di samping memberi perhatian kepada kesan daripada tindakan kami terhadap komuniti di mana kami memberi perkhidmatan. Kami sentiasa menilai cara untuk menerapkan amalan kelestarian agar kami dapat menguruskan risiko kami dengan wajar dalam usaha kami untuk memperkasakan pertumbuhan ekonomi dan masyarakat selaras dengan Pelan Strategik Korporat BSN, "Melangkah Ke Hadapan. Bersama-sama. Melakukan Apa yang Kami Lakukan Dengan Baik. Lebih baik."

Komponen-kompenen ESG diterapkan dalam 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 kami memenuhi jangkaan pihak berkepentingan dan melaksanakan mandat kami untuk kelestarian, sekali gus mengurangi risiko dalam perniagaan kami. Oleh itu, ia merupakan aspek penting dalam meletakkan kami sebagai penyedia perkhidmatan kewangan yang berwibawa dan boleh dipercayai. Dasar dan amalan yang wajar mengukuhkan budaya integriti dan ketelusan yang sihat di seluruh BSN. Kelestarian tadbir urus yang baik diterapkan dalam Nilai-Nilai Teras dan Kod Etika serta penginstitusian sasaran dan petunjuk-petunjuk prestasi utama BSN.

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

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 in line with BSN's Corporate Strategy Plan of "Step Forward. Together. Doing what we do well. Better"

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 of 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
STATEMENT ON RISK MANAGEMENT

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 pelaporan merentasi pelbagai fungsi BSN. Ini menyumbang secara positif kepada peningkatan kualiti pelaporan kami, dari segi penyampaian 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 Garis Panduan Bank Negara mengenai Pembiayaan Bertanggungjawab dan Dokumen Dasar mengenai Layanan Adil terhadap Pengguna Kewangan. Pembiayaan kepada pihak-pihak yang berkait ditadbir oleh Dasar Dalaman Pembiayaan kepada Pihak-Pihak Berkait BSN untuk memastikan bahawa semua urus niaga dilaksanakan secara telus dan setaraf.

Melalui dasar kami yang mengutamakan unsur Islam, amalan pemberian pinjaman kami dipertingkatkan oleh prinsip Syariah di mana kami mengelak dari memberi pinjaman di sektor yang dilarang. Pengawasan risiko yang berkaitan dengan aktiviti pembiayaan kami adalah berdasarkan parameter Syariah, yang memberikan panduan kepada proses dan amalan kami untuk memastikan urus niaga dilaksanakan selaras dengan keperluan Syariah. Risiko ketidakpatuhan Syariah dikurangkan melalui pemantauan rapi terhadap ketidakpatuhan Syariah dalam semua aspek kitaran hayat produk.

TANGGUNGJAWAB PRODUK DAN PERKHIDMATAN

Sebagai sebuah Institusi Kewangan Pembangunan (IKP), BSN bukan sahaja bertanggungjawab untuk membangunkan dan menyampaikan perkhidmatan kewangan yang mencipta nilai untuk Bank tetapi juga untuk 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 menyatakan komitmen kami untuk menyampaikan piawaian kesaksamaan yang tertinggi dalam semua urusan kami demi melindungi kepentingan dan kesejahteraan kewangan pelanggan kami. Kami komited dalam memberikan nasihat yang jelas dan jujur dan untuk memastikan 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.

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 to 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.

AMALAN PEROLEHAN BERTANGGUNGJAWAB

Proses, dasar dan tatacara dalaman kami menyediakan panduan bagi 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 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 barangan 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 dilayan secara adil dan saksama.

PERTUMBUHAN DAN PENGEKALAN KAKITANGAN

Warga kerja kami dan bakat mereka adalah sangat penting untuk pertumbuhan kami. Di BSN, kami menggalakkan kepelbagaian di tempat kerja yang mendorong modal insan berbakat untuk membangunkan potensi mereka 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 kesinambungan, produktiviti, prestasi dan daya saing perniagaan.

HUBUNGAN 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 mengukuhkan kepercayaan terhadap peranan penting mereka dalam membuat perubahan positif menerusi penyelesaian yang lestari.

Sejak dahulu lagi kami telah memberi perkhidmatan kepada seluruh lapisan rakyat Malaysia tanpa mengira latar belakang, bangsa dan kedudukan sosial. Sejajar dengan visi Bank iaitu ‘Tiada Rakyat Malaysia Ketinggalan’, BSN komited 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 mendapat perkhidmatan, peluang untuk menikmati kehidupan yang lebih baik di samping memperjuangkan mandat kami untuk menyediakan rangkuman kewangan kepada semua. BSN akan memastikan semua program CSR melengkapi nilai-nilai terasnya.

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.

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 its core values.

PENYATA PENGURUSAN RISIKO
STATEMENT ON RISK MANAGEMENT

PENGLIBATAN PIHAK BERKEPENTINGAN

Penglibatan sistematik merupakan asas untuk memahami keperluan pihak berkepentingan. 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 menganalisis, memahami dan bertindak balas terhadap jangkaan, 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.

RISIKO IKLIM

BSN mengiktiraf bahawa perubahan iklim memberi kesan yang besar kepada masyarakat, ekonomi dan sistem kewangan. Bank disarankan mengguna pakai Perubahan Iklim dan Taksonomi Berasaskan Prinsip (CCPT) yang dikeluarkan oleh Bank Negara di dalam model dan amalan perniagaan secara keseluruhannya termasuk menyepadukan pertimbangan kelestarian ke dalam strategi dan operasinya, dan menyediakan sokongan berterusan jika berkenaan ke arah agenda kelestarian Kerajaan dalam menyokong aktiviti pengurangan dan penyesuaian perubahan iklim.

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.

CLIMATE RISKS

BSN recognises that climate change has a significant impact on the society, economy and financial system. The Bank shall apply the Climate Change and Principle Based Taxonomy (CCPT) as issued by Bank Negara where applicable into its overall business practices and models including but not limited to integrating sustainability considerations into its strategy and operations, and shall also provide continuous support where applicable towards the Government sustainability agenda to support climate change mitigation and adaptation activities.

KENYATAAN AUDIT DALAMAN
INTERNAL AUDIT STATEMENT

Jabatan Audit Dalaman (IAD) melapor secara bebas kepada Jawatankuasa Audit & Pemeriksaan (BAC) 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 BAC. 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 BAC 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 BAC 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. BAC menyemak dan membincangkan pengecualian atau ketidakpatuhan yang diutarakan dan memastikan bahawa sekiranya perlu dan berkaitan, pihak BAC 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.

BAC 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. BAC memanfaatkan kerja-kerja IAD dan Laporan Audit yang dibentangkan kepada BAC. Semua penemuan-penemuan ketara dan penting oleh juruaudit dalaman, juruaudit luar dan pihak pengawalseliaan akan dilaporkan kepada BAC untuk semakan dan perbincangan. Dalam hal ini, BAC 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 BAC.

The Internal Audit Department (IAD) reports independently to the Board Audit Committee (BAC) 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 BAC. 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 BAC 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 BAC 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 BAC reviews and deliberates exceptions or non-compliances raised and ensures that where required and applicable, the BAC directs Management to take cognisance of the issues and establish necessary steps to strengthen the system of internal controls based on audit recommendations.

BAC 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. BAC leverages on the work of the IAD and the Audit Report that is presented to the BAC. All significant and material findings by the internal auditors, external auditors and regulators are reported to the BAC for review and deliberation. In this regard, the BAC 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 BAC.

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 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 2021, lima belas (15) mesyuarat JKS termasuk mesyuarat-mesyuarat khas telah diadakan sepanjang dua belas (12) bulan tersebut. Mesyuarat-mesyuarat ini telah diadakan 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 2021, fifteen (15) SC meetings including special meetings were held during the twelve (12) months. The meetings were held 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**	15 / 15
2	**Prof. Madya Dr. Ahmad Zaki Salleh**	15 / 15
3	**Prof. Madya Dr. Kamaruzaman Noordin**	15 / 15
4	**Dr. Asma Hakimah Ab Halim**	15 / 15
5	**Dr. Razli Ramli**	15 / 15
6	**Tuan Haji Ahmad Lutfi Abdull Mutalip @ Talib**	15 / 15

IMBUHAN
REMUNERATION

OBJEKTIF & PRINSIP IMBUHAN

Imbuhan di BSN bertujuan untuk menarik, memotivasi dan mengekalkan kakitangan untuk mencapai objektif dan mandat jangka panjangnya dengan jayanya. BSN mengguna pakai pendekatan imbuhan yang berpandukan prinsip-prinsip berikut:

REMUNERATION OBJECTIVES & PRINCIPLES

Remuneration at BSN is aimed to attract, motivate and retain employees to deliver its long term objectives and mandates successfully. BSN applies a remuneration approach that is guided by the following principles:

Menyokong mandat dan strategi perniagaan BSN yang diukur melalui skorkad korporat / Support BSN mandates and business strategies measured through corporate scorecard

- Tahap penekanan yang bersesuaian diberikan kepada mandat BSN dengan mengaitkan imbuhan dengan skorkad korporat.
- An appropriate level of emphasis is given to BSN's mandates through the linkage between corporate scorecard and remuneration.

- Hasil yang dijangkakan mengenai pencapaian mandat digabungkan ke dalam skorkad korporat.
- The expected outcomes on mandates delivery are incorporated into the corporate scorecard.

- Imbuhan dikaitkan dengan prestasi keseluruhan skorkad korporat yang mana pencapaian mandat adalah salah satu elemen utama.
- Remuneration is connected to the overall performance of corporate scorecard in which mandates delivery is one of the key elements.

Menggalakkan pengambilan risiko yang berhemat dan tingkah laku yang diingini / Promote prudent risk-taking and desired conduct

- Sistem imbuhan dikaitkan dengan pengurusan prestasi kakitangan yang menggalakkan pengambilan risiko yang berhemat, hasil pematuhan dan tingkah laku yang diingini.
- The remuneration system is linked to employee performance management that encourages prudent risk taking, desired compliance outcomes and conduct.

- Imbuhan Tidak Tetap ditangguhkan dan / atau dilucuthakkan dalam kes pengambilan risiko yang tidak wajar, ketidakpatuhan dan salah laku berdasarkan keputusan tindakan tatatertib.
- Variable pay is deferred and / or forfeited in cases of improper risk-taking, non-compliance and misconduct based on the consequence management outcomes.

Menyelaraskan imbuhan dengan prestasi / Align pay with performance

- Sistem imbuhan direka bentuk untuk memastikan ganjaran adalah berdasarkan prestasi korporat dan individu.
- The remuneration system is designed to ensure that reward is measurably linked to corporate and individual performance.

- Prestasi individu akan diukur berdasarkan pencapaian KPI, kompetensi, hasil pengambilan risiko dan pematuhan serta kelakuan.
- The individual performance will be measured based on KPI achievements, competencies, risk and compliance outcomes as well as conduct.

- Penangguhan pembayaran dan pelucuthakkan Imbuhan Tidak Tetap dikenakan ke atas kes ketidakpatuhan dan salah laku yang melibatkan kesan yang negatif.
- Payment deferment and forfeiture of variable pay are applied to non-compliance and misconduct involving material adverse outcomes.

Menyediakan imbuhan yang berdaya saing dengan pasaran / Provide market-competitive pay

- Penanda aras imbuhan dijalankan terhadap industri dan pasaran di mana Bank beroperasi dengan mengambil kira kelestarian kewangan jangka panjang Bank.
- Remuneration benchmarking is conducted against the industry and market where the Bank operates taking into account long term financial sustainability of the Bank.

- Peruntukan untuk Imbuhan Tidak Tetap adalah berdasarkan prestasi keseluruhan dan kedudukan kewangan Bank, trend pasaran serta keadaan ekonomi.
- The pool for the variable pay is determined by the overall Bank's performance and financial standing, market trends and economic conditions.

IMBUHAN
REMUNERATION

KOMPONEN IMBUHAN

Jumlah pampasan adalah fokus utama imbuhan dalam konteks ini melibatkan dua (2) komponen utama iaitu, Imbuhan Tetap dan Imbuhan Tidak Tetap.

REMUNERATION COMPONENTS

The total compensation is the key focus of the remuneration in this context involving two (2) main components namely, fixed pay and variable pay.

	Apa / What	**Kenapa / Why**	**Bagaimana / How**
Imbuhan Tetap / Fixed Pay	Gaji / Salary	• Menarik dan mengekalkan bakat dengan memastikan Imbuhan Tetap kami berdaya saing dengan institusi yang setanding dengan mengambil kira kelestarian kewangan jangka panjang Bank. • Attract and retain talent by ensuring our fixed pay is sufficiently competitive with comparable institution taking into consideration the Bank's long term financial sustainability.	• Menetapkan imbuhan pada tahap yang sesuai dengan mengambil kira keadaan pasaran, kemahiran, pengalaman, tanggungjawab, akauntabiliti dan / atau prestasi kerja. Bayaran tersebut dibayar kepada kakitangan secara bulanan dan boleh diselaraskan setiap tahun atau apabila perlu. • Set at an appropriate pay level by taking into account market conditions, skills, experience, responsibilities, accountability and / or performance of the employee. The payment is paid to employees on a monthly basis and may be reviewed annually or as and when needed.
Imbuhan Tidak Tetap / Variable Pay	Bonus prestasi / Performance bonus	• Menggalakkan bayaran untuk prestasi. • Promote pay for performance. • Membantu menumpukan kakitangan kepada pencapaian objektif Bank dan memenuhi mandatnya. • Help to focus employees on the achievement of the Bank's objectives and fulfilment of its mandates. • Menggalakkan tingkah laku yang betul dan kelakuan beretika melalui penangguhan bonus dan pengaturan pelucuthakkan. • Encourage the right behaviours and ethical conduct through bonus deferment and forfeiture arrangement.	• Berdasarkan prestasi Bank dan prestasi individu kakitangan. • Based on the performance of the Bank and the employee's individual performance. • Diukur berdasarkan skorkad korporat, KPI dan sasaran yang dipersetujui pada awal setiap tahun. • Measured against the corporate scorecard, KPIs and targets agreed at the beginning of each year. • Peruntukan bonus adalah berdasarkan pencapaian keseluruhan skorkad korporat dan prestasi kewangan Bank tertakluk kepada persetujuan Lembaga Pengarah dan kelulusan Kementerian Kewangan. • The bonus pool is determined based on the overall corporate scorecard achievement and the Bank's financial performance subject to the Board of Directors' endorsement and the Ministry of Finance's approval.

IMBUHAN UNTUK PEGAWAI KANAN UTAMA, SETIAUSAHA SYARIKAT DAN PENGAMBIL RISIKO UTAMA LAIN

Imbuhan Pegawai Kanan Utama (meliputi Ketua Pegawai dan Ketua Fungsi Kawalan), Setiausaha Syarikat dan Pengambil Risiko Utama Lain dikemukakan kepada Jawatankuasa Pencalonan dan Saraan untuk persetujuan dan kepada Lembaga Pengarah untuk kelulusan. Imbuhan Pegawai Kanan Utama dan Pengambil Risiko Utama Lain BSN pada TK2021 adalah diringkaskan dalam jadual di bawah:

REMUNERATION FOR KEY SENIOR OFFICERS, COMPANY SECRETARY AND OTHER MATERIAL RISK TAKERS

The remuneration of Key Senior Officers (covering Chief Officers and Heads of Control Functions), Company Secretary and Other Material Risk Takers (OMRTs) is submitted to the Board Nomination and Remuneration Committee for endosement and to the Board for approval. The remuneration of BSN's Key Senior Officers and OMRTs in FY2021 is summarised in the table below:

Jumlah Nilai Imbuhan (RM) / Total Value of Remuneration (RM)	**Pegawai Kanan Utama & Setiausaha Syarikat / Key Senior Officers & Company Secretary**	**Pengambil Risiko Utama Lain / OMRTs**
Imbuhan Tetap / Fixed Pay	4,599,964	1,332,900
Imbuhan Tidak Tetap / Variable Pay	882,503	246,380
Definisi / Definition	Pegawai Kanan Utama ditakrifkan sebagai Ketua Pegawai Perniagaan, Ketua Pegawai Operasi, Ketua Pegawai Kewangan, Ketua Pegawai Pematuhan, Ketua Juruaudit Dalaman, Ketua Pegawai Risiko dan Ketua Pegawai Integriti & Tadbir Urus. Key Senior Officers are defined as Chief Business Officer, Chief. Operating Officer, Chief Financial Officer, Chief Compliance Officer, Chief Internal Auditor, Chief Risk Officer and Chief Integrity & Governance Officer.	Pengambil Risiko Utama Lain ditakrifkan sebagai kakitangan yang boleh mengawal sejumlah besar sumber Bank atau yang mana tindakan mereka berkemungkinan mempunyai kesan ketara ke atas profil risiko Bank atau mereka di kalangan pegawai yang diberikan ganjaran paling tinggi. Jawatan yang termasuk di bawah takrifan Pengambil Risiko Utama Lain disemak semula oleh Lembaga Pengarah setiap tahun. OMRTs are defined as the employees who can materially commit or control significant amounts of the Bank's resources or whose actions are likely to have a significant impact on its risk profile or those among the most highly remunerated officers. The positions that fall under the definition of OMRTs are reviewed by the Board of Directors annually.

Nota: Imbuhan Ketua Eksekutif dan para pengarah dinyatakan secara berasingan di bawah Penyata Kewangan, di muka surat x. (Nombor halaman untuk disahkan oleh Komunikasi Strategik).

Notes: The remuneration of the Chief Executive and directors are disclosed separately under Financial Statement, on page x. (Page number to be confirmed by Strategic Communications).

PENYATA KEWANGAN

SIJIL KETUA AUDIT NEGARA
MENGENAI PENYATA KEWANGAN
BANK SIMPANAN NASIONAL
BAGI TAHUN BERAKHIR 31 DISEMBER 2021

Sijil Mengenai Pengauditan Penyata Kewangan

Pendapat

Saya telah memberikan kuasa kepada firma audit swasta di bawah Subseksyen 7 (3) Akta Audit 1957 [*Akta 62*] untuk mengaudit Penyata Kewangan Bank Simpanan Nasional. Penyata kewangan tersebut merangkumi Penyata Kedudukan Kewangan pada 31 Disember 2021 Bank Simpanan Nasional 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 187.

Pada pendapat saya, penyata kewangan ini memberikan gambaran yang benar dan saksama mengenai kedudukan kewangan Bank Simpanan Nasional dan Kumpulan pada 31 Disember 2021 dan prestasi kewangan serta aliran tunai bagi tahun berakhir pada tarikh tersebut selaras dengan Piawaian Pelaporan Kewangan Malaysia (MFRS) dan keperluan Pekeliling Perbendaharaan, Akta Bank Simpanan Nasional 1974 [*Akta 146*], Akta Institusi Kewangan Pembangunan 2002 [*Akta 618*], Garis Panduan/Pekeliling yang dikeluarkan oleh Bank Negara Malaysia, Akta Perkhidmatan Kewangan Islam 2013 [*Akta 759*] dan 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 Simpanan Nasional 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) dan keperluan Pekeliling Perbendaharaan, Akta Bank Simpanan Nasional 1974 [*Akta 146*], Akta Institusi Kewangan Pembangunan 2002 [*Akta 618*], Garis Panduan/Pekeliling yang dikeluarkan oleh Bank Negara Malaysia, Akta Perkhidmatan Kewangan Islam 2013 [*Akta 759*] dan Syariah. Lembaga Pengarah juga bertanggungjawab terhadap penetapan kawalan dalaman yang perlu bagi membolehkan penyediaan Penyata Kewangan Bank Simpanan Nasional 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 Simpanan Nasional 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, 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 atau 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 Simpanan Nasional dan Kumpulan atau, jika pendedahan tersebut tidak mencukupi, pendapat saya akan diubah. Kesimpulan saya dibuat berdasarkan bukti audit yang diperoleh sehingga tarikh Sijil Juruaudit. Bagaimanapun, peristiwa atau keadaan pada masa hadapan berkemungkinan menyebabkan Bank Simpanan Nasional atau Kumpulan tidak lagi berupaya meneruskan operasi secara usaha berterusan;

e. menilai persembahan secara keseluruhan, struktur dan kandungan Penyata Kewangan Bank Simpanan Nasional dan Kumpulan, termasuk pendedahannya, dan sama ada penyata kewangan tersebut telah melaporkan asas-asas urus niaga dan peristiwa-peristiwa yang memberikan gambaran saksama; dan

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.

Lembaga Pengarah telah dimaklumkan, antaranya mengenai skop dan tempoh pengauditan yang dirancang serta penemuan audit yang signifikan termasuk kelemahan kawalan dalaman yang dikenal pasti semasa pengauditan.

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

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

PUTRAJAYA
25 MAC 2022

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 Kumpulan dan Bank serta hasil kendaliannya bagi tahun berakhir 31 Disember 2021.

Bagi pihak Lembaga Pengarah,

ROSSANA ANNIZAH BINTI AHMAD RASHID
Pengerusi

JAY KHAIRIL JEREMY BIN ABDULLAH
Ahli Lembaga Pengarah

Kuala Lumpur
Tarikh: 10 MAR 2022

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

Kami, **ROSSANA ANNIZAH BINTI AHMAD RASHID** dan **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 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.

ROSSANA ANNIZAH BINTI AHMAD RASHID | **JAY KHAIRIL JEREMY BIN ABDULLAH**

Sebenar dan sesungguhnya diakui oleh penama di atas
di Wilayah Persekutuan Kuala Lumpur pada 10 MAR 2022

Dihadapan saya,

PESURUHJAYA SUMPAH
NO: W 681
RAJEEV SAIGAL A/L RAMLABAYA SAIGAL
BC/R/546
1 JAN 2022 - 31 DIS 2024
MALAYSIA

NO. A-31-11, LEVEL 31,
TOWER A, MENARA UOA BANGSAR,
NO. 5, JALAN BANGSAR UTAMA 1,
BANGSAR, 59000 KUALA LUMPUR

LAPORAN PENGARAH

Bagi tahun kewangan berakhir pada 31 Disember 2021

Para Pengarah dengan sukacitanya membentangkan laporan mereka berserta penyata kewangan Kumpulan dan Bank yang telah diaudit bagi tahun kewangan berakhir pada 31 Disember 2021.

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	Bank
	RM'000	RM'000
Keuntungan sebelum belanja cukai dan zakat	458,433	405,464
Belanja cukai dan zakat	(151,387)	(113,575)
Keuntungan bersih pada tahun semasa	307,046	291,889
Keuntungan bersih pada tahun semasa boleh diagihkan kepada:		
Pemilik Bank	302,072	291,889
Kepentingan bukan kawalan	4,974	–
Keuntungan bersih pada tahun semasa	307,046	291,889

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

Sejak akhir tahun kewangan sebelumnya, dividen tunai yang dibayar oleh Bank bagi tahun kewangan berakhir 31 Disember 2020 adalah RM21 juta.

PARA PENGARAH BANK

Para Pengarah yang berkhidmat sejak tarikh laporan yang lepas dan pada tarikh laporan ini ialah:

Rossana Annizah Binti Ahmad Rashid
Dr Mastura Binti Abdul Karim
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)

Kesemua ahli Lembaga adalah Pengarah Bukan Eksekutif kecuali Jay Khairil Jeremy Bin Abdullah. Kesemua ahli Lembaga adalah dilantik oleh Kementerian Kewangan Malaysia.

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 32 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 kewangan 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 pinjaman, pendahuluan dan pembiayaan 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 pinjaman, pendahuluan dan pembiayaan 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.

LAPORAN PENGARAH

Bagi tahun kewangan berakhir pada 31 Disember 2021

Pada pendapat para Pengarah, selain daripada yang didedahkan dalam penyata kewangan, prestasi kewangan Kumpulan dan Bank bagi tahun kewangan berakhir pada 31 Disember 2021 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: 10 Mac 2022

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.

Pengenalan

Dalam melaksanakan peranan dan tanggungjawab sebagai Jawatankuasa Syariah Bank Simpanan Nasional (Bank) sepertimana digariskan di dalam Dokumen Polisi Tadbir Urus 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 2021.

Pengurusan Bank pada setiap masa bertanggungjawab memastikan operasi Bank dan perniagaan berkaitan Perbankan Islam dijalankan selaras dengan prinsip Syariah, dan adalah menjadi tanggungjawab kami untuk menyatakan pendapat secara bebas berdasarkan semakan kami ke atas operasi, perniagaan, hal ehwal dan aktiviti produk-produk patuh Syariah Bank serta menghasilkan laporan ini.

Perlaksanaan Tanggungjawab

Dalam melaksanakan peranan dan tanggungjawab kami, kami membentuk pendapat berdasarkan maklumat yang dibentangkan kepada Jawatankuasa termasuk meneliti, berdasarkan ujian bagi setiap jenis transaksi, dokumentasi dan prosedur berkaitan yang diguna pakai oleh Bank adalah tidak melanggar hukum dan prinsip Syariah.

Selain itu, kami juga dibantu oleh Sekretariat Jawatankuasa Syariah dan fungsi kawalan dibawah tadbir urus Syariah yang terdiri daripada Pengurusan Risiko Syariah, Semakan Syariah dan Audit Syariah.

Kami dengan ini mengesahkan bahawa Sekretariat Jawatankuasa Syariah telah memberi sokongan operasi terhadap keberkesanan fungsi Jawatankuasa Syariah dan kami telah memberikan mandat dan kuasa tanggungjawab kepada Bahagian Syariah berdasarkan kepada skop mandat yang telah dipersetujui di mana kerja, pertimbangan utama dan keputusan berkaitan perkara yang ditugaskan tersebut serta laporan-laporan lain yang berkaitan telah dilaporkan kepada kami semasa mesyuarat bagi tujuan perbincangan, kelulusan, persetujuan dan pemakluman kami.

Sementara itu, fungsi kawalan ini memainkan peranan penting dalam memastikan pengurusan risiko ketidakpatuhan Syariah yang efektif dalam Bank. Kami telah menilai laporan yang dihasilkan oleh Risiko Syariah, Semakan Syariah dan Audit Syariah yang merangkumi kemaskini berkala, memeriksa, pada asas ujian sampel, setiap jenis transaksi, operasi, dokumentasi dan prosedur berkaitan yang diguna pakai oleh Bank yang dibentangkan kepada kami.

Pengurusan Mesyuarat Jawatankuasa Syariah

Pada tahun 2021, kami telah mengadakan lima belas (15) mesyuarat termasuk tiga (3) mesyuarat khas di mana kami telah menyemak, membincangkan, meluluskan dan mengesahkan produk-produk baharu Perbankan Islam, variasi dan program yang berkaitan, perkhidmatan, isu-isu/ kebimbangan Perbankan Islam yang telah timbul dalam operasi, polisi, manual dan dokumentasi lain.

Kami mengesahkan telah memenuhi jangkaan pengawalselia berkaitan pengurusan mesyuarat termasuk kehadiran ahli, kuorum ahli yang mempunyai latar belakang Syariah dan bukan Syariah serta keputusan atau nasihat yang telah diputuskan oleh kami.

Secara umumnya, kontrak Syariah yang telah diluluskan bagi produk patuh Syariah adalah Tawarruq (digunakan untuk Pembiayaan perumahan Islamik, Pembiayaan Peribadi Islamik, Pembiayaan Perniagaan Mikro Islamik, Deposit Tetap Islamik, Sijil Simpanan Premium Edisi Khas, Akaun Simpanan dan e-Semasa Islamik), Al-Ijarah Thumma Al-Bai' "AITAB" (Pembiayaan Kenderaan Islamik), Mudarabah (Sijil Simpanan Premium) dan Ujrah (Kad Kredit Islamik).

Pengawasan Lembaga Pengarah Terhadap Perihal Syariah

Selaras dengan usaha untuk memberikan sokongan ke atas fungsi pengawasan Lembaga Pengarah serta untuk membina komunikasi yang berkesan antara Jawatankuasa Syariah dan Lembaga Pengarah, kertas kerja khusus berkenaan ringkasan keputusan dan perbincangan penting semasa mesyuarat Jawatankuasa telah dibentangkan kepada Lembaga untuk makluman dan perhatian, sebagai tambahan kepada edaran Minit Mesyuarat Jawatankuasa Syariah yang disahkan kepada mesyuarat Lembaga Pengarah.

Sebagai salah satu inisiatif untuk mengukuhkan interaksi antara Jawatankuasa Syariah dan Lembaga Pengarah, dua (2) sesi libat urus telah dianjurkan di mana ahli Lembaga Pengarah dan Jawatankuasa Syariah berkumpul untuk membincangkan perkara yang dikenal pasti dan terpilih.

Pembangunan Kapasiti & Kesedaran

Dengan matlamat untuk membangunkan dan mengukuhkan pengetahuan dan pemahaman tentang kewangan Islam di kalangan pihak-pihak berkepentingan, Bank telah menganjurkan latihan secara berterusan mengikut Pelan Hala Tuju Perbankan Islam & Latihan Syariah yang telah diluluskan di mana semua pihak berkepentingan mengambil bahagian dalam program, latihan atau kursus dalaman atau luaran yang ditetapkan atau dikenalpasti oleh Bank.

Ke arah memantapkan profesonalisme dan meningkatkan keupayaan Jawatankuasa Syariah, kami telah mendaftar dalam program persijilan berstruktur iaitu *Certified Shariah Advisor (CSA) and Certified Shariah Practitioner (CSP)* di bawah anjuran Persatuan Penasihat-Penasihat Syariah Dalam Kewangan Islam *(ASAS).*

Tambahan, kami juga telah menghadiri dan menyertai program atau seminar berkaitan kewangan Islam dan Syariah untuk membolehkan kami mengikuti perkembangan terkini dalam industri. Ini juga termasuk dua (2) program latihan dalaman yang telah dikendalikan oleh penceramah luar yang dilantik meliputi topik *"Shariah Non-Compliance: Perspective of Shariah Governance Practices"* dan *"Islamic Fintech and Future of Islamic Banking"* yang telah diadakan masing-masing pada 27 September dan 17 Disember 2021.

Kami juga mengakui bahawa siri latihan dan kesedaran mengenai Perbankan Islam & Syariah telah diadakan secara dalaman bagi mengukuhkan lagi keupayaan kakitangan Bank. Bank juga amat komited dalam memantapkan tahap kefahaman dan pengetahuan dalam bidang Syariah dengan melantik kakitangan terpilih untuk mengikuti pelbagai latihan dan kursus luar perbankan dan Kewangan Islam.

Insiden Ketidakpatuhan Syariah

Sepanjang tahun kewangan, tiada insiden ketidakpatuhan Syariah diputuskan oleh Jawatankuasa Syariah, walau bagaimanapun kami telah membincangkan tentang isu-isu operasi yang telah disahkan oleh kami bahawa tiada implikasi terhadap pematuhan Syariah. Kami juga memantau Bank dalam menangani insiden ketidakpatuhan Syariah yang berlaku pada tahun-tahun kewangan sebelum ini memandangkan tindakan pembetulan masih dalam proses berterusan.

Pendapat Mengenai Pematuhan Bank Terhadap Syariah

Bersandarkan kepada perkara di atas, kami berpendapat bahawa:

1. Kontrak, transaksi dan urusniaga yang digunakan oleh Bank pada tahun berakhir 31 Disember 2021 yang telah kami semak, mematuhi prinsip dan peraturan Syariah; dan

2. Kami percaya bahawa apa yang telah dibentangkan untuk perhatian Jawatankuasa Syariah yang melibatkan operasi, perniagaan, hal ehwal dan aktiviti Bank adalah tidak terlibat dengan sebarang ketidakpatuhan Syariah; dan

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

4. Segala pendapatan yang telah terhasil daripada sumber atau melalui cara yang dilarang oleh prinsip Syariah sebagaimana yang diluluskan oleh kami, telah disalurkan bagi tujuan kebajikan; dan

5. Pengiraan zakat bagi Perniagaan Perbankan Islam dilakukan berdasarkan kaedah Modal Berkembang sepertimana yang telah disahkan oleh pihak Berkuasa Zakat yang dibayar kepada semua Pihak Berkuasa Agama Islam Negeri berdasarkan pecahan yang telah diluluskan oleh Bank, 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 2021 telah dijalankan mengikut prinsip dan peraturan Syariah.

Bagi pihak Jawatankuasa Syariah:

PROF. MADYA DR. MOHAMAD ZAHARUDDIN ZAKARIA
Pengerusi Jawatankuasa Syariah

PROF. MADYA DR. KAMARUZAMAN NOORDIN
Ahli Jawatankuasa Syariah

Kuala Lumpur, Malaysia
09 Mac 2022

PENYATA KEDUDUKAN KEWANGAN

Pada 31 Disember 2021

		Kumpulan		Bank	
	Nota	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
ASET					
Tunai dan dana jangka pendek	3	**1,544,948**	2,188,453	**1,636,050**	2,059,544
Deposit dan penempatan dengan bank dan institusi kewangan lain		**178,581**	143,898	**–**	–
Pelaburan sekuriti	4	**8,216,032**	7,569,553	**8,069,789**	7,363,811
Pinjaman, pendahuluan dan pembiayaan	5	**32,444,350**	29,785,820	**32,444,350**	29,785,820
Aset-aset lain	7	**564,006**	387,491	**208,442**	187,298
Pelaburan dalam subsidiari	8	**–**	–	**53,000**	53,000
Pelaburan dalam syarikat bersekutu	9	**150,100**	126,627	**145,877**	127,877
Hartanah, loji dan peralatan	10	**474,915**	527,352	**449,109**	498,048
Aset hak-kegunaan	11	**157,438**	161,220	**87,592**	86,126
Pelaburan hartanah	12	**62,430**	60,989	**62,430**	60,989
Bayaran pajakan prabayar	13	**86,897**	74,809	**85,429**	73,324
Aset tak ketara	14	**243,300**	234,120	**96,791**	103,909
Aset cukai tertunda	25	**181,572**	86,057	**181,510**	88,481
Aset dana takaful keluarga	42	**5,443,097**	4,552,960	**–**	–
Jumlah aset		**49,747,666**	45,899,349	**43,520,369**	40,488,227
LIABILITI DAN EKUITI					
Deposit daripada pelanggan	15	**29,307,649**	27,782,240	**29,539,473**	27,785,964
Akaun pelaburan oleh pelanggan	16	**3,621,936**	3,572,254	**3,621,936**	3,572,254
Deposit dan penempatan oleh bank dan institusi kewangan lain	17	**2,606,924**	2,663,923	**2,606,924**	2,663,923
Sukuk	18	**754,393**	–	**754,393**	–
Pendapatan tertunda	19	**1,376,183**	958,680	**1,376,183**	958,680
Obligasi manfaat persaraan	20	**676,335**	649,281	**676,335**	649,281
Pinjaman dan pembiayaan daripada institusi	21	**303,406**	264,790	**303,406**	264,790
Liabiliti pajakan	22	**157,548**	159,231	**83,048**	81,741
Liabiliti-liabiliti lain	23	**1,452,016**	1,311,651	**961,983**	965,121
Peruntukan untuk cukai dan zakat	24	**92,407**	67,362	**93,402**	66,825
Liabiliti dana takaful keluarga	42	**704,269**	356,989	**–**	–
Liabiliti dana pemegang polisi takaful keluarga	42	**4,738,828**	4,195,971	**–**	–
Jumlah liabiliti		**45,791,894**	41,982,372	**40,017,083**	37,008,579
EKUITI					
Keuntungan tertahan		**1,736,679**	1,601,552	**1,568,238**	1,443,294
Rizab-rizab lain		**1,936,973**	2,038,279	**1,935,048**	2,036,354
Jumlah Rizab		**3,673,652**	3,639,831	**3,503,286**	3,479,648
Kepentingan bukan kawalan terkumpul		**282,120**	277,146	**–**	–
Jumlah ekuiti		**3,955,772**	3,916,977	**3,503,286**	3,479,648
Jumlah liabiliti dan ekuiti		**49,747,666**	45,899,349	**43,520,369**	40,488,227
KOMITMEN DAN LIABILITI LUAR JANGKA	37	**3,270,489**	3,606,078	**3,265,595**	3,604,966

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata kewangan

PENYATA UNTUNG ATAU RUGI DAN PENDAPATAN KOMPREHENSIF LAIN

Bagi tahun berakhir pada 31 Disember 2021

		Kumpulan		Bank	
	Nota	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Hasil	26	**2,979,804**	2,886,839	**1,976,923**	2,035,597
Pendapatan faedah	27	**492,350**	574,305	**491,665**	568,835
Belanja faedah	28	**(71,560)**	(121,518)	**(81,238)**	(130,085)
Pendapatan faedah bersih		**420,790**	452,787	**410,427**	438,750
Pendapatan fi dan komisyen	29	**940,154**	821,632	**79,975**	79,153
Pendapatan operasi lain	30	**244,358**	213,005	**102,341**	109,712
Perbelanjaan operasi lain	31	**(44,025)**	(65,540)	**(40,482)**	(61,820)
Pendapatan bersih daripada operasi perbankan Islam	41	**920,567**	850,823	**920,567**	850,823
Jumlah pendapatan bersih		**2,481,844**	2,272,707	**1,472,828**	1,416,618
Perbelanjaan kakitangan	32	**(812,185)**	(760,069)	**(694,827)**	(663,511)
Perbelanjaan lain	33	**(1,226,246)**	(1,077,122)	**(382,084)**	(392,777)
Keuntungan operasi sebelum elaun rosotnilai		**443,413**	435,516	**395,917**	360,330
Masuk kira semula/(Elaun) bagi rosotnilai atas pinjaman, pendahuluan dan pembiayaan	34	**9,547**	(37,365)	**9,547**	(37,365)
(Elaun)/Masuk kira semula bagi rosotnilai atas pelaburan dalam syarikat bersekutu	9	**(5,329)**	2,378	**–**	(16,097)
Keuntungan operasi selepas elaun rosotnilai		**447,631**	400,529	**405,464**	306,868
Bahagian keuntungan/(kerugian) selepas cukai bagi syarikat bersekutu	9	**10,802**	(30,893)	**–**	–
Keuntungan sebelum belanja cukai dan zakat		**458,433**	369,636	**405,464**	306,868
Belanja cukai	35	**(145,562)**	(120,751)	**(110,575)**	(100,754)
Zakat	24	**(5,825)**	(7,038)	**(3,000)**	(2,000)
Keuntungan bersih pada tahun semasa		**307,046**	241,847	**291,889**	204,114
Keuntungan bersih pada tahun semasa boleh diagihkan kepada:					
Pemilik Bank		**302,072**	216,853	**291,889**	204,114
Kepentingan bukan kawalan	8	**4,974**	24,994	**–**	–
Keuntungan bersih pada tahun semasa		**307,046**	241,847	**291,889**	204,114

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata kewangan

PENYATA UNTUNG ATAU RUGI DAN PENDAPATAN KOMPREHENSIF LAIN

Bagi tahun berakhir pada 31 Disember 2021

	Nota	Kumpulan		Bank	
		2021 RM'000	**2020 RM'000**	**2021 RM'000**	**2020 RM'000**
Keuntungan bersih pada tahun semasa		**307,046**	241,847	**291,889**	204,114
(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:					
Perubahan bersih dalam nilai saksama bagi pelaburan sekuriti pada nilai saksama melalui pendapatan komprehensif lain		**(247,251)**	95,720	**(247,251)**	95,720
(Kerugian)/Pendapatan komprehensif lain pada tahun semasa, selepas cukai dan cukai tertunda		**(247,251)**	30,757	**(247,251)**	30,757
Jumlah pendapatan komprehensif pada tahun semasa		**59,795**	272,604	**44,638**	234,871
Jumlah pendapatan komprehensif pada tahun semasa boleh diagihkan kepada:					
Pemilik Bank		**54,821**	247,610	**44,638**	234,871
Kepentingan bukan kawalan	8	**4,974**	24,994	**–**	–
Jumlah pendapatan komprehensif pada tahun semasa		**59,795**	272,604	**44,638**	234,871

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata kewangan

PENYATA PERUBAHAN EKUITI DISATUKAN

Bagi tahun berakhir pada 31 Disember 2021

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 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	43	–	–	–	–	–	(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
Pada 1 Januari 2021		**100,000**	**1,494,087**	**310,984**	**131,283**	**1,925**	**1,601,552**	**3,639,831**	**277,146**	**3,916,977**
Keuntungan bersih pada tahun semasa		**–**	**–**	**–**	**–**	**–**	**302,072**	**302,072**	**4,974**	**307,046**
Kerugian komprehensif lain pada tahun semasa		**–**	**–**	**(247,251)**	**–**	**–**	**–**	**(247,251)**	**–**	**(247,251)**
Jumlah pendapatan komprehensif pada tahun semasa		**–**	**–**	**(247,251)**	**–**	**–**	**302,072**	**54,821**	**4,974**	**59,795**
Dividen dibayar	43	**–**	**–**	**–**	**–**	**–**	**(21,000)**	**(21,000)**	**–**	**(21,000)**
Pindahan ke rizab modal		**–**	**145,945**	**–**	**–**	**–**	**(145,945)**	**–**	**–**	**–**
Pada 31 Disember 2021		**100,000**	**1,640,032**	**63,733**	**131,283**	**1,925**	**1,736,679**	**3,673,652**	**282,120**	**3,955,772**

* Rizab am merupakan suntikan modal oleh Kementerian Kewangan.

** Rizab modal diselenggara selaras dengan keperluan Seksyen 39 Akta Institusi Kewangan Pembangunan 2002, dengan memindahkan 50% (2020: 50%) daripada keuntungan selepas cukai dan zakat. Keperluan minima bagi peruntukan rizab berkenaan dinyatakan dalam Nota 40(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 2021

BANK

		Milik pemegang ekuiti Bank					
		Tidak boleh diagih				*Boleh diagih*	
	Nota	**Rizab Am* RM'000**	**Rizab Berkanun** RM'000**	**Rizab Nilai Saksama RM'000**	**Rizab Pematuhan*** RM'000**	**Keuntungan Tertahan RM'000**	**Jumlah Rizab RM'000**
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	43	–	–	–	–	(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
Pada 1 Januari 2021		**100,000**	**1,494,087**	**310,984**	**131,283**	**1,443,294**	**3,479,648**
Keuntungan bersih pada tahun semasa		**–**	**–**	**–**	**–**	**291,889**	**291,889**
Kerugian komprehensif lain pada tahun semasa		**–**	**–**	**(247,251)**	**–**	**–**	**(247,251)**
Jumlah (kerugian)/pendapatan komprehensif pada tahun semasa		**–**	**–**	**(247,251)**	**–**	**291,889**	**44,638**
Dividen dibayar	43	**–**	**–**	**–**	**–**	**(21,000)**	**(21,000)**
Pindahan ke rizab modal		**–**	**145,945**	**–**	**–**	**(145,945)**	**–**
Pada 31 Disember 2021		**100,000**	**1,640,032**	**63,733**	**131,283**	**1,568,238**	**3,503,286**

* Rizab am merupakan suntikan modal oleh Kementerian Kewangan.

** Rizab modal diselenggara selaras dengan keperluan Seksyen 39 Akta Institusi Kewangan Pembangunan 2002, dengan memindahkan 50% (2020: 50%) daripada keuntungan selepas cukai dan zakat. Keperluan minima bagi peruntukan rizab berkenaan dinyatakan dalam Nota 40(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 ALIRAN TUNAI

Bagi tahun berakhir pada 31 Disember 2021

	Kumpulan		Bank	
	2021 RM'000	**2020 RM'000**	**2021 RM'000**	**2020 RM'000**
ALIRAN TUNAI DARIPADA AKTIVITI OPERASI				
Untung sebelum cukai dan zakat	**458,433**	369,636	**405,464**	306,868
Pelarasan untuk:				
Pelunasan premium bersih	**(18,887)**	4,795	**(18,887)**	4,795
Susut nilai hartanah, loji dan peralatan	**63,874**	70,523	**60,433**	66,750
Susut nilai aset hak-kegunaan	**27,907**	27,304	**20,696**	20,868
Susut nilai pelaburan hartanah	**1,358**	1,352	**1,358**	1,352
Pelunasan pembayaran pajakan prabayar	**1,233**	1,085	**1,216**	1,067
Pelunasan aset tak ketara	**46,885**	53,101	**31,757**	33,460
Hartanah, loji dan peralatan dihapus kira	**234**	2,051	**165**	1,660
Aset tak ketara dihapus kira	**41**	–	**–**	–
Kerugian rosotnilai ke atas hartanah, loji dan peralatan	**–**	4,072	**–**	4,072
(Keuntungan)/Kerugian bersih ke atas pelupusan hartanah, loji dan peralatan	**(106)**	146	**(106)**	146
Keuntungan bersih ke atas penyahiktirafan aset hak-kegunaan	**(2,425)**	(1,736)	**(2,425)**	(1,644)
(Masuk kira semula)/Peruntukan kerugian kredit dijangka bagi pinjaman, pendahuluan dan pembiayaan	**(30,533)**	9,014	**(30,533)**	9,014
Masuk kira semula/(Elaun) rosotnilai ke atas pelaburan dalam syarikat bersekutu	**5,329**	(2,378)	**–**	16,097
Hutang lapuk dihapus kira	**50,791**	57,773	**50,791**	57,773
Bahagian (keuntungan)/kerugian selepas cukai bagi dalam syarikat bersekutu	**(10,802)**	30,893	**–**	–
Keuntungan bersih daripada pelaburan sekuriti	**(74,720)**	(82,176)	**(82,097)**	(72,049)
Kos kewangan ke atas liabiliti pajakan	**6,720**	6,933	**3,178**	3,215
Kos kewangan ke atas kos baik pulih	**353**	357	**352**	355
Manfaat perubatan selepas persaraan	**9,871**	9,703	**9,871**	9,703
Pelarasan manfaat perubatan selepas persaraan	**–**	(400)	**–**	(400)
Manfaat persaraan gratuiti	**35,248**	31,678	**35,248**	31,678
Manfaat kakitangan jangka panjang lain	**1,841**	1,488	**1,841**	1,488
Pendapatan dividen	**(3,086)**	(2,747)	**(1,085)**	(1,914)
(Penggunaan)/pembalikan geran kerajaan	**(8,876)**	93	**(8,876)**	93
Untung operasi sebelum perubahan modal kerja	**560,683**	592,560	**478,361**	494,447

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata kewangan

PENYATA ALIRAN TUNAI
Bagi tahun berakhir pada 31 Disember 2021 (Sambungan)

	Kumpulan		Bank	
	2021 RM'000	**2020 RM'000**	**2021 RM'000**	**2020 RM'000**
Perubahan dalam deposit dan penempatan dengan bank dan institusi kewangan lain	**(34,683)**	16,195	**–**	–
Perubahan dalam pinjaman, pendahuluan dan pembiayaan	**(2,677,857)**	(4,418,140)	**(2,677,857)**	(4,418,140)
Perubahan dalam aset-aset lain	**(175,328)**	29,789	**(19,957)**	1,323
Perubahan dalam deposit daripada pelanggan	**1,525,409**	4,907,094	**1,753,509**	4,906,260
Perubahan akaun pelaburan oleh pelanggan	**49,682**	479,692	**49,682**	479,692
Perubahan dalam deposit dan penempatan oleh bank dan institusi kewangan lain	**(56,999)**	(32,651)	**(56,999)**	(32,651)
Perubahan dalam sukuk	**754,393**	–	**754,393**	–
Perubahan dalam liabiliti-liabiliti lain	**145,749**	86,248	**(4,498)**	73,409
Aliran tunai dihasilkan daripada dalam operasi	**91,049**	1,660,787	**276,634**	1,504,340
Cukai dibayar	**(143,249)**	(183,991)	**(104,244)**	(163,159)
Bayaran balik cukai	**5,000**	–	**5,000**	–
Zakat dibayar	**(5,530)**	(5,405)	**(2,705)**	(367)
Manfaat perubatan selepas persaraan dibayar	**(2,141)**	(2,271)	**(2,141)**	(2,271)
Manfaat persaraan gratuiti dibayar	**(16,488)**	(13,476)	**(16,488)**	(13,476)
Manfaat persaraan cuti terkumpul dibayar	**(1,277)**	(907)	**(1,277)**	(907)
Tunai bersih (digunakan dalam)/dihasilkan daripada aktiviti operasi	**(72,636)**	1,454,737	**154,779**	1,324,160
ALIRAN TUNAI DARIPADA AKTIVITI PELABURAN				
Pelaburan dalam syarikat bersekutu	**(18,000)**	–	**(18,000)**	–
Penerimaan daripada pelupusan hartanah, loji dan peralatan	**416**	6,795	**324**	268
Pembelian hartanah, loji dan peralatan	**(24,108)**	(81,749)	**(23,331)**	(80,125)
Pembelian hartanah pelaburan	**(2,301)**	(2,706)	**(2,301)**	(2,706)
Pembelian pembayaran pajakan prabayar	**(3,451)**	–	**(3,451)**	–
Pembelian aset tak ketara	**(63,094)**	(82,315)	**(24,740)**	(32,445)
Pembelian pelaburan sekuriti	**(878,201)**	(419,984)	**(930,323)**	(429,695)
Dividen diterima	**3,086**	2,747	**1,085**	1,914
Tunai bersih digunakan dalam aktiviti pelaburan	**(985,653)**	(577,212)	**(1,000,737)**	(542,789)
ALIRAN TUNAI DARIPADA AKTIVITI PEMBIAYAAN				
Penerimaan pinjaman dan pembiayaan daripada institusi	**50,000**	59,283	**50,000**	59,283
Pembayaran balik pinjaman dan pembiayaan daripada institusi	**(8,605)**	(11,784)	**(8,605)**	(11,784)
Pembayaran balik liabiliti pajakan	**(29,211)**	(28,814)	**(21,531)**	(21,067)
Penerimaan geran daripada Kerajaan	**423,600**	438,000	**423,600**	438,000
Dividen dibayar kepada Kerajaan	**(21,000)**	(34,000)	**(21,000)**	(34,000)
Tunai bersih dihasilkan daripada aktiviti pembiayaan	**414,784**	422,685	**422,464**	430,432
(PENURUNAN)/PENINGKATAN BERSIH TUNAI DAN KESETARAAN	**(643,505)**	1,300,210	**(423,494)**	1,211,803
TUNAI DAN KESETARAAN TUNAI PADA AWAL TAHUN	**2,188,453**	888,243	**2,059,544**	847,741
TUNAI DAN KESETARAAN TUNAI PADA AKHIR TAHUN	**1,544,948**	2,188,453	**1,636,050**	2,059,544
TUNAI DAN KESETARAAN TUNAI DIWAKILI OLEH:				
Tunai dan dana jangka pendek	**1,544,948**	2,188,453	**1,636,050**	2,059,544

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata kewangan

PENYATA ALIRAN TUNAI

Bagi tahun berakhir pada 31 Disember 2021 (Sambungan)

PERUBAHAN LIABILITI DARIPADA AKTIVITI PEMBIAYAAN:

KUMPULAN	1 Januari 2021 RM'000	Aliran Tunai RM'000	Perubahan Bukan Tunai RM'000	31 Disember 2021 RM'000
Pendapatan tertunda	**958,680**	**423,600**	**(6,097)**	**1,376,183**
Pinjaman dan pembiayaan daripada institusi	**264,790**	**41,395**	**(2,779)**	**303,406**
Liabiliti pajakan	**159,231**	**(29,211)**	**27,528**	**157,548**
Jumlah liabiliti daripada aktiviti pembiayaan	**1,382,701**	**435,784**	**18,652**	**1,837,137**

	1 Januari 2020 RM'000	Aliran Tunai RM'000	Perubahan Bukan Tunai RM'000	31 Disember 2020 RM'000
Pendapatan tertunda	517,009	438,000	3,671	958,680
Pinjaman dan pembiayaan daripada institusi	224,447	47,499	(7,156)	264,790
Liabiliti pajakan	164,383	(28,814)	23,662	159,231
Jumlah liabiliti daripada aktiviti pembiayaan	905,839	456,685	20,177	1,382,701

BANK	1 Januari 2021 RM'000	Aliran Tunai RM'000	Perubahan Bukan Tunai RM'000	31 Disember 2021 RM'000
Pendapatan tertunda	**958,680**	**423,600**	**(6,097)**	**1,376,183**
Pinjaman dan pembiayaan daripada institusi	**264,790**	**41,395**	**(2,779)**	**303,406**
Liabiliti pajakan	**81,741**	**(21,531)**	**22,838**	**83,048**
Jumlah liabiliti daripada aktiviti pembiayaan	**1,305,211**	**443,464**	**13,962**	**1,762,637**

	1 Januari 2020 RM'000	Aliran Tunai RM'000	Perubahan Bukan Tunai RM'000	31 Disember 2020 RM'000
Pendapatan tertunda	517,009	438,000	3,671	958,680
Pinjaman dan pembiayaan daripada institusi	224,447	47,499	(7,156)	264,790
Liabiliti pajakan	82,645	(21,067)	20,163	81,741
Jumlah liabiliti daripada aktiviti pembiayaan	824,101	464,432	16,678	1,305,211

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata kewangan

NOTA KEPADA PENYATA KEWANGAN

AKTIVITI UTAMA DAN MAKLUMAT AM

Bank Simpanan Nasional ("Bank") 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 2021 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 2021 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 10 Mac 2022.

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 ("BNM"), 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.

Penyata kewangan bagi syarikat subsidiari Bank telah disediakan menurut MFRSs, Piawaian Pelaporan Kewangan Antarabangsa ("IFRS") dan keperluan Akta Syarikat 2016 di Malaysia.

Berikut adalah piawaian perakaunan, tafsiran dan pindaan MFRS yang telah dikeluarkan oleh MASB tetapi belum diterima pakai oleh Kumpulan dan Bank.

MFRS, tafsiran dan pindaan telah berkuat kuasa untuk tempoh tahunan semasa

- Pindaan kepada MFRS 9, *Instrumen Kewangan*, MFRS 139, *Instrumen Kewangan; Pengiktirafan dan Pengukuran* dan MFRS 7, *Instrumen Kewangan*, MFRS 4, *Kontrak Insurans*, MFRS 16, *Pajakan: Pendedahan – Pembaharuan Penanda Aras Kadar Faedah – Fasa 2*
- Pindaan kepada MFRS 16, *Pajakan – Konsesi Sewa Berkaitan Covid-19 selepas Jun 2021*

Penggunaan awal pindaan tersebut tidak mempunyai sebarang kesan kewangan yang ketara kepada penyata kewangan Kumpulan dan Bank dalam tempoh semasa dan tempoh sebelumnya.

MFRS dan pindaan berkuat kuasa untuk tempoh tahunan bermula pada atau selepas 1 Januari 2022

- Pindaan kepada MFRS 1, *Penggunaan MFRS Kali Pertama*
- Pindaan kepada MFRS 3, *Penggabungan Perniagaan – Rujukan kepada Konsep Rangka Kerja*
- 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 – Perolehan sebelum Penggunaan Yang Dikenalpasti*
- Pindaan kepada MFRS 137, *Peruntukan, Liabiliti LuarJangka dan Aset LuarJangka – Kontrak yang Sukar – Kos Memenuhi Kontrak*
- Pindaan kepada MFRS 141, *Pertanian (Penambahbaikan Tahunan kepada Piawaian MFRS 2018-2020)*

1. ASAS PENYEDIAAN PENYATA KEWANGAN (SAMBUNGAN)

(a) Penyata pematuhan (Sambungan)

MFRS, tafsiran dan pindaan berkuat kuasa untuk tempoh tahunan bermula pada atau selepas 1 Januari 2023

- MFRS 17, *Kontrak Insurans*
- Pindaan kepada MFRS 17, *Kontrak Insurans – Penggunaan awal MFRS 17 dan MFRS 9 – Maklumat Perbandingan*
- Pindaan untuk MFRS 101, *Pembentangan Penyata kewangan – Klasifikasi Liabiliti sebagai Semasa atau Bukan Semasa dan Pendedahan Dasar Perakaunan*
- Pindaan kepada MFRS 108, *Dasar Perakaunan, Perubahan dalam Anggaran Perakaunan dan Ralat – Definisi Anggaran Perakaunan*
- Pindaan kepada MFRS 112, *Cukai Pendapatan – Cukai Tertunda yang berkaitan dengan Aset dan Liabiliti yang timbul daripada Transaksi Tunggal*

MFRS, tafsiran dan pindaan berkuat kuasa untuk tempoh tahunan bermula pada atau selepas tarikh yang belum disahkan

- Pindaan kepada MFRS 10, *Penyata kewangan Disatukan dan MFRS 128*, *Pelaburan dalam Syarikat Bersekutu dan Usaha Sama – Penjualan atau Sumbangan Aset antara Pelabur dan Bersekutu atau Usaha Samanya*

Kumpulan dan Bank telah merancang untuk menggunakan piawaian perakaunan, tafsiran dan pindaan yang dinyatakan di atas:

- dari tempoh tahunan bermula pada 1 Januari 2022 bagi pindaan yang berkuat kuasa untuk tempoh tahunan bermula pada atau selepas 1 April 2021 dan 1 Januari 2022.
- dari tempoh tahunan bermula pada 1 Januari 2023 untuk piawaian perakaunan dan pindaan yang berkuat kuasa untuk tempoh tahunan bermula pada atau selepas 1 Januari 2023.

Penggunaan awal piawaian perakaunan, tafsiran atau pindaan dijangka tidak mempunyai sebarang kesan kewangan material kepada penyata kewangan Kumpulan dan Bank 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

(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 adalah berasaskan nilai saksama ke atas ganjaran yang diberi di dalam pertukaran 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 secara langsung atau dianggarkan dengan menggunakan teknik penilaian lain. Dalam menganggarkan nilai saksama aset atau liabiliti, Kumpulan mengambil kira ciri-ciri aset atau liabiliti jika peserta pasaran mengambil kira ciri-ciri 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 di dalam MFRS 102 atau nilai kegunaan di 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 mengikut MFRS, 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.

Tiada 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 selain daripada seperti berikut:

(i) Kerugian rosotnilai ke atas pinjaman, pendahuluan dan pembiayaan

Kumpulan dan Bank menyemak pinjaman, pendahuluan dan pembiayaan mereka pada setiap tarikh pelaporan pada akhir tempoh pelaporan untuk menilai sama ada kerugian rosot nilai perlu direkodkan dalam penyata pendapatan untung atau rugi. Khususnya, pertimbangan pengurusan diperlukan dalam anggaran jumlah dan masa aliran tunai masa hadapan apabila menentukan kerugian kemerosotan nilai. Dalam menganggar aliran tunai ini, Kumpulan dan Bank membuat pertimbangan tentang keadaan kewangan peminjam atau pelanggan dan nilai boleh realisasi bersih cagaran. Anggaran ini adalah berdasarkan andaian pada beberapa faktor dan keputusan sebenar mungkin berbeza, menyebabkan perubahan pada masa hadapan kepada elaun.

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;
- 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 atau (Pembolehubah Makroekonomi ("MEV"), seperti Keluaran Dalam Negara Kasar ("KDNK"), tahap pengangguran, Indeks Harga Pengguna ("IHP") dan nilai cagaran serta kesan ke atas Kebarangkalian Lalai ("PD"), Kegagalan Diberi Kerugian ("LGD") dan model Pendedahan pada Lalai ("EAD").

1. ASAS PENYEDIAAN PENYATA KEWANGAN (SAMBUNGAN)

(d) Penggunaan anggaran dan pertimbangan (Sambungan)

(i) 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 2021.

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 telah tamat tempoh.

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.

Peminjam atau pelanggan yang telah menerima sokongan pembayaran balik kekal dalam peringkat sedia ada mereka melainkan mereka telah dikenal pasti secara individu sebagai tidak berdaya maju atau dengan penunjuk berikutnya peningkatan ketara dalam risiko kredit daripada setiap status pra-COVID-19 mereka. Tindanan dan pelarasan pasca model biasanya dibuat pada peringkat akaun individu dalam menentukan tahap ECL yang mencukupi disediakan.

Kesan pelarasan pasca model ini dianggarkan adalah RM118 juta untuk kedua-dua Kumpulan dan Bank pada 31 Disember 2021 (2020: RM74 juta).

(ii) Anggaran nilai saksama instrumen kewangan

Apabila nilai saksama instrumen kewangan yang direkodkan dalam penyata kedudukan kewangan tidak boleh diukur berdasarkan harga disebut harga dalam pasaran aktif, nilai saksamanya diukur menggunakan teknik penilaian. Teknik penilaian termasuk kaedah aliran tunai terdiskaun, model penentuan harga opsyen dan model penilaian lain yang berkaitan yang diamalkan oleh industri.

Input kepada model ini diambil daripada pasaran yang boleh diperhatikan jika boleh, tetapi jika ini tidak boleh dilaksanakan, tahap pertimbangan diperlukan dalam mewujudkan nilai saksama.

(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.

NOTA KEPADA PENYATA KEWANGAN

1. ASAS PENYEDIAAN PENYATA KEWANGAN (SAMBUNGAN)

(d) Penggunaan anggaran dan pertimbangan (Sambungan)

(iv) Obligasi manfaat persaraan

Nilai semasa pelan manfaat tertakrif dan faedah pekerja jangka panjang lain ditentukan menggunakan penilaian aktuari. Penilaian aktuari melibatkan membuat pelbagai andaian yang mungkin berbeza daripada perkembangan sebenar pada masa hadapan. Ini termasuk penentuan kadar diskaun, kadar inflasi perubatan dan kadar kenaikan gaji. Disebabkan oleh kerumitan penilaian dan sifat jangka panjangnya, obligasi manfaat yang ditentukan adalah sangat sensitif terhadap perubahan dalam andaian ini. Semua andaian disemak pada setiap tarikh terakhir pelaporan.

Dalam menentukan kadar diskaun yang sesuai, pihak pengurusan mempertimbangkan kadar faedah bon kerajaan berkualiti tinggi dalam mata wang masing-masing dan kematangan diekstrapolasi sepadan dengan jangkaan jangkaan obligasi manfaat yang ditentukan.

Dalam menentukan kadar inflasi perubatan yang sesuai, pihak pengurusan mempertimbangkan kadar aliran berdasarkan andaian yang diterima pakai untuk faedah perubatan selepas persaraan entiti lain yang berdasarkan data yang lebih dipercayai dan boleh dipercayai.

Dalam menentukan kadar kenaikan gaji yang sesuai, pihak pengurusan mempertimbangkan inflasi harga, produktiviti dan promosi untuk mencerminkan tahap peningkatan dalam pendapatan am dan anugerah kenaikan pangkat.

Butiran lanjut tentang andaian yang digunakan, termasuk analisis sensitiviti, didedahkan dalam Nota 20.

(v) Pilihan lanjutan dan kadar pinjaman tambahan berhubung dengan pajakan

Kumpulan dan Bank mempunyai pilihan, untuk menanggung beberapa pajakan untuk memajak aset untuk tambahan melanjutkan pajakan tempoh aset seperti yang dipersetujui oleh kedua-dua pihak. Pada tarikh permulaan pajakan, Kumpulan dan Bank menggunakan pertimbangan dalam menilai sama ada untuk melaksanakan pilihan lanjutan. Iaitu, dengan mempertimbangkan semua faktor berkaitan yang mewujudkan insentif ekonomi untuknya melaksanakan pilihan lanjutan. Selepas tarikh permulaan, Kumpulan dan Bank menilai semula tempoh pajakan jika terdapat peristiwa penting atau perubahan dalam keadaan yang berada dalam kawalannya dan menjejaskan keupayaannya untuk melaksanakan (atau tidak melaksanakan) pilihan lanjutan.

Kumpulan dan Bank telah menilai bahawa adalah semunasabahnya pasti untuk melaksanakan pilihan lanjutan kerana kepentingan aset ini kepada operasi Kumpulan dan Bank dan telah memutuskan untuk terus mengekalkan andaian pada 31 Disember 2021.

Kumpulan dan Bank telah menggunakan pertimbangan dan andaian dalam menentukan kadar pinjaman tambahan bagi pajakan masing-masing. Entiti kumpulan terlebih dahulu menentukan kadar pinjaman tersedia yang terdekat sebelum menggunakan pertimbangan penting untuk menentukan pelarasan yang diperlukan untuk menggambarkan terma, keselamatan, nilai atau persekitaran ekonomi bagi pajakan masing-masing.

(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.

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. 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 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.

NOTA KEPADA PENYATA KEWANGAN

1. ASAS PENYEDIAAN PENYATA KEWANGAN (SAMBUNGAN)

(e) Perubahan dalam keperluan kawal selia

Berdasarkan garis panduan BNM yang diubahsuai mengenai Pelaporan Kewangan untuk Institusi Kewangan Pembangunan, institusi kewangan pembangunan yang ditetapkan ("DFI") dibenarkan membuat pilihan sekali sahaja pada tahun 2020 untuk melakukan semakan kepada kadar faedah/keuntungan berkesan ("EIR") yang asal sekiranya berlaku sebarang pengubahsuaian ke atas kontrak aliran tunai pinjaman dan pembiayaan. Sekiranya pilihan telah dibuat, syarat-syarat tersebut akan terpakai untuk dua tahun kewangan bermula pada atau selepas 1 Januari 2020 untuk pinjaman dan pembiayaan yang mana kontrak aliran tunai telah diubahsuai, termasuk pembayaran yang ditangguhkan di bawah moratorium yang disediakan oleh DFI sepanjang dua tahun kewangan ini.

Kumpulan dan Bank telah memilih untuk menerima pakai tatacara perakaunan yang diubahsuai pada tahun 2020. Perbandingan kesan kewangan penggunaan tatacara perakaunan mengikut MFRS dan tatacara perakaunan yang diubahsuai adalah seperti berikut:

	Kumpulan		Bank	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Penyata Kedudukan Kewangan:				
Pinjaman, pendahuluan dan pembiayaan kasar (rangka kerja pelaporan yang diubahsuai)	**33,211,998**	30,584,932	**33,211,998**	30,584,932
Semakan EIR asal	**35,441**	14,944	**35,441**	14,944
Moratorium kerugian pengubahsuaian tertunda	**(291,157)**	(164,905)	**(291,157)**	(164,905)
Pinjaman, pendahuluan dan pembiayaan kasar yang disemak (MFRS 9)	**32,956,282**	30,434,971	**32,956,282**	30,434,971
Keuntungan tertahan (rangka kerja pelaporan yang diubahsuai)	**1,736,679**	1,601,552	**1,568,238**	1,443,294
Semakan EIR asal	**35,441**	14,944	**35,441**	14,944
Moratorium kerugian pengubahsuaian tertunda	**(291,157)**	(164,905)	**(291,157)**	(164,905)
Keuntungan tertahan yang disemak (MFRS 9)	**1,480,963**	1,451,591	**1,312,522**	1,293,333
Penyata Untung atau Rugi dan Pendapatan Komprehensif Lain:				
Keuntungan sebelum cukai dan zakat (rangka kerja pelaporan yang diubahsuai)	**458,433**	369,636	**405,464**	306,868
Semakan EIR asal pada tahun semasa	**20,497**	14,944	**20,497**	14,944
Moratorium kerugian pengubahsuaian tertunda pada tahun semasa	**(126,252)**	(164,905)	**(126,252)**	(164,905)
Keuntungan sebelum cukai dan zakat yang disemak (MFRS 9)	**352,678**	219,675	**299,709**	156,907

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

Subsidiari ialah entiti, termasuk entiti berstruktur, dikawal oleh Bank. Penyata kewangan subsidiari dimasukkan ke dalam penyata kewangan disatukan dari tarikh kawalan bermula sehingga tarikh kawalan terhenti.

Kumpulan mengawal entiti apabila ia terdedah, atau mempunyai hak, kepada pulangan berubah-ubah daripada penglibatannya dengan entiti dan mempunyai keupayaan untuk mempengaruhi pulangan tersebut melalui kuasanya ke atas entiti. Hak mengundi berpotensi dipertimbangkan apabila menilai kawalan hanya apabila hak tersebut adalah substantif. Kumpulan juga menganggap ia mempunyai kuasa *de facto* ke atas penerima pelaburan apabila, walaupun tidak mempunyai hak mengundi majoriti, ia mempunyai keupayaan semasa untuk mengarahkan aktiviti penerima pelaburan yang memberi kesan ketara kepada pulangan penerima pelaburan.

Pelaburan dalam subsidiari diukur pada penyata kedudukan kewangan Bank pada kos ditolak sebarang kerugian rosot nilai, melainkan pelaburan diklasifikasikan sebagai dipegang untuk jualan atau pengagihan. Kos pelaburan termasuk kos transaksi.

(ii) Gabungan perniagaan

Gabungan perniagaan diambil kira menggunakan kaedah pemerolehan dari tarikh pemerolehan, iaitu tarikh kawalan dipindahkan kepada Kumpulan.

Untuk pengambilalihan baharu, Kumpulan mengukur kos muhibah pada tarikh pengambilalihan sebagai:

- nilai saksama balasan yang dipindahkan; tambah lagi
- amaun diiktiraf bagi mana-mana kepentingan bukan kawalan dalam pihak yang diambil alih; tambah lagi
- jika gabungan perniagaan dicapai secara berperingkat, nilai saksama kepentingan ekuiti sedia ada dalam pihak yang diambil alih; kurang
- amaun bersih diiktiraf (biasanya nilai saksama) bagi aset yang boleh dikenal pasti yang diperoleh dan liabiliti yang diambil alih.

Apabila lebihan negatif, keuntungan pembelian murah diiktiraf serta-merta dalam untung atau rugi.

Bagi setiap gabungan perniagaan, Kumpulan memilih sama ada ia mengukur kepentingan bukan kawalan dalam pihak yang diambil alih sama ada pada nilai saksama atau pada bahagian berkadar aset bersih yang boleh dikenal pasti oleh pihak yang diambil alih pada tarikh pengambilalihan.

Kos urus niaga, selain daripada yang berkaitan dengan terbitan hutang atau sekuriti ekuiti, yang ditanggung Kumpulan berkaitan dengan gabungan perniagaan dibelanjakan apabila berlaku.

NOTA KEPADA PENYATA KEWANGAN

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(a) Asas penyatuan (Sambungan)

(iii) Syarikat bersekutu

Syarikat bersekutu ialah entiti, termasuk entiti tidak diperbadankan, di mana Kumpulan mempunyai pengaruh yang ketara, tetapi bukan kawalan, ke atas dasar kewangan dan operasi.

Pelaburan dalam syarikat bersekutu diambil kira dalam penyata kewangan disatukan menggunakan kaedah ekuiti ditolak sebarang kerugian rosot nilai, melainkan ia diklasifikasikan sebagai dipegang untuk jualan atau pengagihan. Kos pelaburan termasuk kos transaksi. Penyata kewangan yang disatukan termasuk bahagian untung atau rugi Kumpulan dan pendapatan komprehensif lain syarikat bersekutu, selepas pelarasan jika ada, untuk menyelaraskan dasar perakaunan dengan Kumpulan, dari tarikh pengaruh penting itu bermula sehingga tarikh pengaruh penting itu berhenti.

Apabila bahagian kerugian Kumpulan melebihi kepentingannya dalam syarikat bersekutu, jumlah bawaan kepentingan tersebut termasuk sebarang pelaburan jangka panjang dikurangkan kepada sifar, dan pengiktirafan kerugian selanjutnya dihentikan kecuali setakat Kumpulan mempunyai obligasi atau mempunyai membuat pembayaran bagi pihak syarikat bersekutu.

Apabila Kumpulan tidak lagi mempunyai pengaruh penting ke atas syarikat bersekutu, sebarang kepentingan yang dikekalkan dalam bekas syarikat bersekutu pada tarikh apabila pengaruh penting hilang diukur pada nilai saksama dan jumlah ini dianggap sebagai jumlah bawaan awal aset kewangan. Perbezaan antara nilai saksama mana-mana faedah terkumpul ditambah hasil daripada faedah yang dilupuskan dan jumlah bawaan pelaburan pada tarikh apabila kaedah ekuiti dihentikan diiktiraf dalam untung atau rugi.

Apabila kepentingan Kumpulan dalam syarikat bersekutu berkurangan tetapi tidak mengakibatkan kehilangan pengaruh yang ketara, sebarang kepentingan tertahan tidak diukur semula. Sebarang keuntungan atau kerugian yang timbul daripada penurunan faedah diiktiraf dalam untung atau rugi. Sebarang keuntungan atau kerugian yang sebelum ini diiktiraf dalam pendapatan komprehensif lain juga diklasifikasikan semula secara berkadaran dengan untung atau rugi jika keuntungan atau kerugian itu perlu diklasifikasikan semula kepada untung atau rugi atas pelupusan aset atau liabiliti berkaitan.

Pelaburan dalam syarikat bersekutu diukur dalam penyata kedudukan kewangan Bank pada kos ditolak sebarang kerugian rosot nilai, melainkan pelaburan diklasifikasikan sebagai dipegang untuk jualan atau pengagihan. Kos pelaburan termasuk kos transaksi.

(iv) Kepentingan bukan kawalan

Kepentingan bukan kawalan pada akhir tempoh pelaporan, sebagai ekuiti dalam subsidiari yang tidak dikaitkan secara langsung atau tidak langsung kepada pemegang ekuiti Bank, dibentangkan dalam penyata kedudukan kewangan disatukan dan penyata perubahan dalam ekuiti dalam ekuiti, secara berasingan daripada ekuiti yang boleh diagihkan kepada pemilik Bank. Kepentingan bukan kawalan dalam keputusan Kumpulan dibentangkan dalam penyata untung atau rugi disatukan dan pendapatan komprehensif lain sebagai peruntukan untung atau rugi dan pendapatan komprehensif lain sebagai peruntukan untung atau rugi dan pendapatan komprehensif untuk tahun antara kepentingan bukan kawalan dan pemilik Bank.

Kerugian yang dikenakan kepada kepentingan bukan kawalan dalam subsidiari diperuntukkan kepada kepentingan bukan kawalan walaupun jika berbuat demikian menyebabkan kepentingan bukan kawalan mempunyai baki defisit.

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(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.

(c) Instrumen Kewangan

Aset kewangan

(i) Tarikh pengiktirafan

Semua aset kewangan pada mulanya diiktiraf pada tarikh dagangan, iaitu tarikh Kumpulan dan Bank menjadi pihak kepada peruntukan kontrak instrumen tersebut. Ini termasuk cara biasa perdagangan, pembelian atau penjualan aset kewangan yang memerlukan penghantaran aset dalam jangka masa yang ditetapkan oleh peraturan atau konvensyen di pasaran.

(ii) Pengiktirafan awal dan pengukuran seterusnya

Semua aset kewangan diukur pada awalnya pada nilai saksamanya ditambah kos transaksi yang boleh diagihkan secara langsung, kecuali dalam kes aset kewangan yang direkodkan pada nilai saksama melalui untung atau rugi.

Kumpulan dan Bank mengklasifikasikan semua aset kewangannya berdasarkan model perniagaan untuk mengurus aset dan ciri aliran tunai kontraktual aset.

Model perniagaan

Kumpulan dan Bank menentukan model perniagaannya pada tahap yang paling menggambarkan bagaimana kumpulan aset kewangan diuruskan untuk mencapai objektif perniagaannya.

Kumpulan dan Bank tidak menilai model perniagaan berdasarkan instrumen demi instrumen, tetapi pada tahap portfolio terkumpul yang lebih tinggi dan berdasarkan faktor yang boleh diperhatikan seperti:

- Bagaimana prestasi portfolio dan aset kewangan yang dipegang dalam model perniagaan tersebut dinilai dan dilaporkan kepada kakitangan pengurusan utama;
- Risiko yang menjejaskan prestasi model perniagaan (dan aset kewangan yang dipegang dalam model perniagaan tersebut) dan, khususnya, cara risiko tersebut diurus;
- Bagaimana pengurus perniagaan diberi pampasan (contohnya, sama ada pampasan adalah berdasarkan nilai saksama aset yang diuruskan atau pada aliran tunai berkontrak yang dikutip); dan
- Jangkaan kekerapan, nilai dan masa jualan juga merupakan aspek penting dalam penilaian Kumpulan dan Bank.

Penilaian model perniagaan adalah berdasarkan senario yang dijangka secara munasabah tanpa mengambil kira senario ‘kes terburuk’ atau ‘kes tekanan’. Jika aliran tunai selepas pengiktirafan awal direalisasikan dalam cara yang berbeza daripada jangkaan asal Kumpulan dan Bank, Kumpulan dan Bank tidak mengubah klasifikasi baki aset kewangan yang dipegang dalam model perniagaan tersebut, tetapi menggabungkan maklumat tersebut semasa menilai aset kewangan yang baru berasal atau yang baru dibeli pada masa hadapan.

NOTA KEPADA PENYATA KEWANGAN

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(c) Instrumen Kewangan (Sambungan)

Aset kewangan (Sambungan)

(ii) Pengiktirafan awal dan pengukuran seterusnya (Sambungan)

Ujian pembayaran prinsipal dan faedah/keuntungan ("SPPI")

Selepas penentuan model perniagaan, Kumpulan dan Bank akan menilai tempoh kontrak aset kewangan untuk mengenal pasti sama ada ia memenuhi ujian SPPI.

Prinsipal untuk tujuan ujian ini ditakrifkan sebagai nilai saksama aset kewangan pada pengiktirafan awal dan mungkin berubah sepanjang hayat aset kewangan (contohnya, jika terdapat pembayaran balik prinsipal atau pelunasan premium/diskaun).

Unsur-unsur faedah/keuntungan yang paling penting dalam pengaturan pinjaman biasanya pertimbangan untuk nilai masa wang dan risiko kredit. Dalam membuat penilaian SPPI, Kumpulan dan Bank menggunakan pertimbangan dan mempertimbangkan faktor-faktor yang berkaitan seperti mata wang di mana aset kewangan didenominasikan, dan tempoh di mana kadar faedah/keuntungan ditetapkan.

Sebaliknya, terma kontrak yang memperkenalkan pendedahan yang lebih daripada de minimis kepada risiko atau turun naik dalam aliran tunai kontrak yang tidak berkaitan dengan pengaturan pinjaman asas tidak menimbulkan aliran tunai kontrak yang SPPI pada jumlah tertunggak. Dalam kes sedemikian, aset kewangan perlu diukur pada nilai saksama melalui untung atau rugi.

Termasuk dalam aset kewangan adalah seperti berikut:

- Kos terlunas;
- Nilai saksama melalui pendapatan komprehensif lain; dan
- Nilai saksama melalui untung atau rugi

(a) Aset kewangan pada kos terlunas

Kumpulan dan Bank mengukur aset kewangan pada kos terlunas jika kedua-dua syarat berikut dipenuhi:

- Aset kewangan dipegang dalam model perniagaan dengan objektif untuk memegang aset kewangan untuk mengumpul aliran tunai kontrak; dan
- Tempoh kontrak aset kewangan menimbulkan aliran tunai pada tarikh yang ditetapkan iaitu SPPI pada jumlah pokok tertunggak.

Pendapatan faedah/keuntungan diiktiraf dengan menggunakan kadar faedah/keuntungan berkesan ("EIR") kepada jumlah bawaan kasar kecuali untuk aset kewangan terjejas kredit (lihat Nota 2(c)(iii)) di mana EIR digunakan untuk kos terlunas.

Termasuk dalam aset kewangan pada kos terlunas ialah tunai dan dana jangka pendek, deposit dan penempatan dengan bank dan institusi kewangan yang lain, sekuriti pelaburan, dan pinjaman, pendahuluan dan pembiayaan dan aset-aset lain seperti yang dinyatakan dalam nota kepada penyata kewangan masing-masing.

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(c) Instrumen Kewangan (Sambungan)

Aset kewangan (Sambungan)

(ii) Pengiktirafan awal dan pengukuran seterusnya (Sambungan)

(b) Aset kewangan pada nilai saksama melalui pendapatan komprehensif lain

Instrumen hutang

Kumpulan dan Bank mengukur instrumen hutang di nilai saksama melalui pendapatan komprehensif lain apabila kedua-dua syarat berikut dipenuhi:

- Instrumen ini dipegang dalam model perniagaan, yang objektifnya dicapai dengan mengumpul aliran tunai berkontrak dan menjual aset kewangan; dan
- Syarat kontrak aset kewangan memenuhi ujian SPPI.

Aset kewangan di nilai saksama melalui pendapatan komprehensif lain kemudiannya diukur pada nilai saksama dengan keuntungan dan kerugian yang timbul akibat perubahan dalam nilai saksama yang diiktiraf dalam pendapatan komprehensif lain ("OCI"). Pendapatan faedah/keuntungan dan keuntungan dan kerugian pertukaran asing diiktiraf dalam untung atau rugi dengan cara yang sama seperti aset kewangan yang diukur pada kos terlunas. Di mana Kumpulan dan Bank memegang lebih daripada satu pelaburan dalam sekuriti yang sama, mereka dianggap dilupuskan atas dasar masuk dahulu, keluar dahulu. Pada penyahiktirafan, keuntungan dan kerugian terkumpul yang sebelum ini diiktiraf dalam OCI diklasifikasikan semula daripada OCI kepada untung atau rugi.

Instrumen ekuiti

Instrumen ekuiti biasanya diukur pada nilai saksama melalui untung atau rugi. Walau bagaimanapun, bagi instrumen ekuiti bukan dagangan, dengan pilihan tidak boleh ditarik balik pada permulaan, Kumpulan dan Bank mengukur perubahan melalui nilai saksama melalui pendapatan komprehensif lain (tanpa kitar semula kepada untung atau rugi apabila dinyahiktiraf). 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 dalam untung atau rugi.

Termasuk dalam aset kewangan pada nilai saksama melalui pendapatan komprehensif lain ialah sekuriti pelaburan.

(c) Aset kewangan pada nilai saksama melalui untung atau rugi

Aset kewangan di nilai saksama melalui untung atau rugi ialah aset yang dipegang untuk dagangan dan sama ada telah ditetapkan oleh pengurusan semasa pengiktirafan awal atau secara mandatori diperlukan untuk diukur pada nilai saksama di bawah MFRS 9. Pengurusan menetapkan instrumen di nilai saksama melalui untung atau rugi selepas pengiktirafan awal apabila salah satu daripada kriteria berikut dipenuhi. Penamaan sedemikian ditentukan berdasarkan instrumen demi instrumen:

- Penamaan menghapuskan atau mengurangkan dengan ketara layanan tidak konsisten yang sebaliknya akan timbul daripada mengukur aset atau liabiliti atau mengiktiraf keuntungan atau kerugian ke atasnya pada asas yang berbeza; atau
- Aset dan liabiliti adalah sebahagian daripada kumpulan aset kewangan, liabiliti kewangan atau kedua-duanya, yang diuruskan dan prestasinya dinilai berdasarkan nilai saksama, selaras dengan pengurusan risiko atau strategi pelaburan yang didokumenkan.

Selepas pengiktirafan awal, aset kewangan yang ditetapkan pada FVTPL direkodkan dalam penyata kedudukan kewangan pada nilai saksama. Perubahan dalam nilai saksama diiktiraf dalam penyata pendapatan di bawah kapsyen 'pendapatan operasi lain' dan 'perbelanjaan operasi lain'.

Termasuk dalam aset kewangan pada nilai saksama melalui untung atau rugi ialah sekuriti pelaburan.

NOTA KEPADA PENYATA KEWANGAN

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(c) Instrumen Kewangan (Sambungan)

Aset kewangan (Sambungan)

(ii) Pengiktirafan awal dan pengukuran seterusnya (Sambungan)

(d) Pinjaman, pendahuluan dan pembiayaan

Pinjaman, pendahuluan dan pembiayaan adalah aset kewangan bukan derivatif dengan bayaran tetap atau boleh ditentukan yang tidak disebut harga dalam pasaran aktif dan yang Kumpulan dan Bank tidak berhasrat untuk menjual serta-merta atau dalam tempoh terdekat. Pembiayaan Kumpulan dan Bank terdiri daripada kontrak berasaskan jualan (iaitu Bai' Bithaman Ajil, Bai' Innah dan Tawarruq), kontrak berasaskan pajakan (iaitu Ijarah) dan kontrak Ujrah.

Apabila Kumpulan dan Bank membeli aset kewangan dan pada masa yang sama membuat perjanjian untuk menjual semula aset tersebut (atau aset yang hampir serupa) pada harga tetap pada tarikh hadapan (repo terbalik atau pinjaman saham), perkiraan itu diambil kira sebagai pinjaman atau pendahuluan, dan aset asas tidak diiktiraf dalam penyata kewangan Kumpulan dan Bank.

Pinjaman, pendahuluan dan pembiayaan pada mulanya diukur pada nilai saksama ditambah kos urus niaga langsung tambahan dan kemudiannya diukur pada kos terlunas menggunakan kaedah faedah/keuntungan berkesan, kecuali apabila Kumpulan dan Bank memilih untuk membawa pinjaman, pendahuluan dan pembiayaan pada nilai saksama melalui untung atau rugi.

(e) Sekuriti pelaburan

Sekuriti pelaburan ialah aset kewangan bukan derivatif dan termasuk:

- instrumen hutang dan ekuiti diukur secara mandatori atau ditetapkan pada nilai saksama melalui untung atau rugi; dan
- instrumen diukur pada nilai saksama melalui pendapatan komprehensif lain; dan

Semua aset kewangan, kecuali yang diukur pada nilai saksama melalui untung atau rugi adalah tertakluk kepada penilaian rosot nilai (lihat Nota 2(c)(iii)).

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(c) Instrumen Kewangan (Sambungan)

Aset kewangan (Sambungan)

(iii) Kemerosotan nilai aset kewangan

Keperluan rosot nilai MFRS 9 adalah berdasarkan model Jangkaan Kerugian Kredit ("ECL"). Model ECL terpakai kepada aset kewangan yang diukur pada kos terlunas atau pada FVOCI, komitmen pinjaman/pembiayaan tidak boleh ditarik balik dan kontrak jaminan kewangan, yang termasuk pinjaman, pendahuluan dan sekuriti pembiayaan dan pelaburan yang dipegang oleh Kumpulan dan Bank. Model ECL juga digunakan untuk aset kontrak di bawah MFRS 15 *Hasil daripada Kontrak dengan Pelanggan* dan pajakan belum terima di bawah MFRS 16 *Pajakan*.

Pengukuran ECL melibatkan peningkatan kerumitan dan pertimbangan yang termasuk:

(a) Menentukan peningkatan ketara dalam risiko kredit sejak pengiktirafan awal

Penilaian kemerosotan ketara sejak pengiktirafan awal adalah kunci dalam mewujudkan titik pertukaran antara keperluan untuk mengukur elaun berdasarkan ECL 12 bulan dan yang berdasarkan ECL seumur hidup. Penilaian kuantitatif dan kualitatif diperlukan untuk menganggarkan peningkatan ketara dalam risiko kredit dengan membandingkan risiko kemungkiran yang berlaku ke atas aset kewangan pada tarikh terakhir pelaporan dengan risiko kemungkiran yang berlaku ke atas aset kewangan pada tarikh pengiktirafan awal.

Kumpulan dan Bank menggunakan pendekatan tiga peringkat berdasarkan perubahan dalam kualiti kredit sejak pengiktirafan awal:

Pendekatan 3 peringkat	**Peringkat 1**	**Peringkat 2**	**Peringkat 3**
	Berprestasi	**Kurang Berprestasi**	**Tidak Berprestasi**
Pendekatan ECL	ECL 12 bulan	ECL Sepanjang Hayat	ECL Sepanjang Hayat
Kriteria	Tiada peningkatan ketara dalam risiko kredit	Risiko kredit meningkat dengan ketara	Aset terjejas kredit
Pengiktirafan pendapatan faedah/keuntungan	Atas jumlah bawaan kasar	Pada jumlah bawaan kasar	Pada jumlah bawaan bersih

(b) Pengukuran ECL

Terdapat tiga komponen utama untuk mengukur ECL iaitu kebarangkalian model lalai ("PD"), model lalai yang diberi kerugian ("LGD") dan pendedahan pada model lalai ("EAD").

PD memberikan anggaran kemungkinan bahawa pelanggan tidak akan dapat memenuhi obligasi hutangnya atau mungkir dalam tempoh masa tertentu.

LGD ditakrifkan sebagai peratusan pendedahan yang mungkin hilang oleh Kumpulan dan Bank sekiranya pelanggan mungkir. Kerugian ini biasanya ditunjukkan sebagai peratusan EAD, dan bergantung, antara lain, pada jenis dan jumlah cagaran serta jenis pelanggan dan hasil yang dijangka daripada penyelesaian aset.

EAD ialah anggaran pendedahan Bank kepada rakan niaganya pada masa lalai. Untuk akaun lalai, EAD hanyalah jumlah tertunggak pada titik lalai.

MFRS 9 tidak membezakan antara penilaian individu dan penilaian kolektif. Oleh itu, Kumpulan dan Bank terus mengukur kemerosotan nilai berdasarkan penilaian individu bagi aset kewangan yang dianggap penting secara individu. Semua baki aset kewangan lain dinilai secara kolektif mengikut polisi Kumpulan dan Bank.

NOTA KEPADA PENYATA KEWANGAN

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(c) Instrumen Kewangan (Sambungan)

Aset kewangan (Sambungan)

(iii) Kemerosotan nilai aset kewangan (Sambungan)

(c) Jangkaan hayat

Jangkaan kerugian kredit sepanjang hayat mesti diukur berdasarkan jangka hayat sesuatu aset kewangan. Ianya terhad kepada jangka hayat maksimum sesuatu kontrak dengan mengambil kira jangkaan bayaran awal, pelanjutan, panggilan dan pilihan yang serupa, kecuali untuk instrumen kewangan pusingan seperti kad kredit dan overdraf. Jangkaan hayat untuk kemudahan kredit pusingan ini secara amnya bergantung kepada perilakunya.

(d) Sekuriti pelaburan di nilai saksama melalui pendapatan komprehensif lain

ECL untuk sekuriti pelaburan yang diukur di nilai saksama melalui pendapatan komprehensif lain tidak mengurangkan jumlah bawaan aset kewangan ini dalam penyata kedudukan kewangan, yang kekal pada nilai saksama. Sebaliknya, amaun yang sama dengan elaun yang akan timbul jika aset diukur pada kos terlunas diiktiraf dalam OCI sebagai jumlah rosot nilai terkumpul, dengan caj sepadan kepada untung atau rugi. Kerugian terkumpul yang diiktiraf dalam OCI dikitar semula kepada untung atau rugi selepas penyahiktirafan aset.

(e) Maklumat yang berpandangan ke hadapan

ECL ialah kerugian kredit wajaran kebarangkalian tidak berat sebelah yang ditentukan dengan menilai pelbagai hasil yang mungkin dan mempertimbangkan keadaan ekonomi masa hadapan. Maklumat yang berpandangan ke hadapan yang munasabah dan boleh disokong adalah berdasarkan pakar penyelidikan luar Kumpulan dan Bank.

Di mana berkenaan, Kumpulan dan Bank menggabungkan pelarasan berpandangan ke hadapan dalam faktor risiko kredit PD dan LGD yang digunakan dalam pengiraan ECL, dengan mengambil kira kesan pelbagai senario ekonomi ramalan masa hadapan berwajaran kebarangkalian.

Kumpulan dan Bank menggunakan tiga senario makro-ekonomi alternatif berikut untuk mencerminkan julat wajaran kebarangkalian yang tidak berat sebelah bagi kemungkinan hasil masa hadapan dalam menganggar ECL:

- Senario asas
  Senario ini menggambarkan keadaan makro-ekonomi semasa yang terus berlaku
- Senario Terbaik dan Terburuk
  Senario ini ditetapkan secara relatif kepada senario asas; mencerminkan keadaan makroekonomi terbaik dan terburuk berdasarkan pertimbangan terbaik pakar subjek daripada keadaan ekonomi semasa.

(f) Penilaian cagaran yang dipegang sebagai jaminan untuk aset kewangan

Polisi Kumpulan dan Bank untuk cagaran yang diperuntukkan kepada aset kewangannya adalah bergantung kepada pengaturan pemberian pinjamannya.

(iv) Pembiayaan yang dijadualkan semula dan disusun semula

Di mana pembiayaan menunjukkan bukti kelemahan kredit, Kumpulan dan Bank mungkin berusaha untuk merundingkan semula pembiayaan daripada mengambil milik cagaran. Ini mungkin melibatkan lanjutan pengaturan pembayaran melalui penjadualan semula atau rundingan semula terma dan syarat pembiayaan baharu melalui penstrukturan semula. Pengurusan memantau pembiayaan yang dirundingkan semula untuk memastikan semua syarat yang disemak dipenuhi dan pembayaran dibuat dengan segera untuk tempoh yang berterusan. Jika pembiayaan terjejas dirundingkan semula, pelanggan mesti mematuhi syarat pembayaran yang disemak dan/atau distruktur semula untuk tempoh berterusan selama enam bulan sebelum pembiayaan diklasifikasikan sebagai tidak terjejas. Pembiayaan ini terus tertakluk kepada penilaian ECL secara individu atau kolektif.

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(c) Instrumen Kewangan (Sambungan)

Aset kewangan (Sambungan)

(v) Pengubahsuaian pinjaman dan pembiayaan

Berdasarkan garis panduan BNM yang diubahsuai mengenai Pelaporan Kewangan untuk Institusi Kewangan Pembangunan, institusi kewangan pembangunan yang ditetapkan (“DFI”) dibenarkan membuat pilihan sekali sahaja pada tahun 2020 untuk melakukan semakan kepada EIR yang asal sekiranya berlaku sebarang pengubahsuaian ke atas kontrak aliran tunai pinjaman dan pembiayaan. Sekiranya pilihan telah dibuat, syarat-syarat tersebut akan terpakai untuk dua tahun kewangan bermula pada atau selepas 1 Januari 2020 untuk pinjaman dan pembiayaan yang mana kontrak aliran tunai telah diubahsuai, termasuk pembayaran yang ditangguhkan di bawah moratorium yang diberikan oleh DFI sepanjang dua tahun kewangan ini. Kumpulan dan Bank memilih untuk menerima pakai tatacara perakaunan yang diubahsuai.

Selaras dengan MFRS 9 Instrumen Kewangan, keuntungan atau kerugian pengubahsuaian yang berlaku pada tarikh pengubahsuaian hendaklah dimasukkan ke dalam untung atau rugi serta-merta dengan mengira semula jumlah bawaan kasar pinjaman/pembiayaan berdasarkan nilai semasa aliran tunai diubahsuai yang didiskaunkan pada EIR asal pinjaman/pembiayaan.

Berdasarkan tatacara perakaunan yang diubahsuai, tiada keuntungan atau kerugian pengubahsuaian direkodkan ke atas jumlah bawaan kasar pinjaman/pembiayaan pada tarikh pengubahsuaian kontrak aliran tunai. Sebaliknya, EIR baharu dan disemak akan dikira yang mendiskaunkan dengan tepat baki aliran tunai yang diubahsuai kepada jumlah bawaan kasar pinjaman/pembiayaan pada tarikh permulaan pengubahsuaian kontrak aliran tunai.

Liabiliti kewangan

(i) Tarikh pengiktirafan

Semua liabiliti kewangan pada mulanya diiktiraf pada tarikh dagangan iaitu tarikh Kumpulan dan Bank menjadi pihak kepada peruntukan kontrak instrumen tersebut. Ini termasuk cara biasa perdagangan, pembelian atau penjualan aset kewangan yang memerlukan penyerahan aset dalam jangka masa yang biasanya ditetapkan oleh peraturan konvensyen di pasaran.

(ii) Pengiktirafan awal dan pengukuran seterusnya

Liabiliti kewangan pada mulanya diiktiraf pada nilai saksama balasan yang diterima ditolak kos transaksi yang boleh dikaitkan secara langsung. Selepas pengiktirafan awal, liabiliti kewangan diukur pada kos terlunas menggunakan kaedah faedah/keuntungan berkesan. Perbelanjaan faedah dan keuntungan atau kerugian pertukaran asing diiktiraf dalam untung atau rugi apabila dinyahiktiraf diiktiraf dalam untung atau rugi.

Kumpulan dan Bank tidak mempunyai sebarang liabiliti kewangan yang ditetapkan pada nilai saksama melalui untung atau rugi.

Liabiliti kewangan pada kos terlunas termasuk deposit daripada pelanggan, akaun pelaburan pelanggan, deposit dan penempatan bank dan institusi kewangan lain, sekuriti hutang yang diterbitkan, pinjaman dan pembiayaan daripada institusi dan liabiliti lain.

(iii) Deposit daripada pelanggan, akaun pelaburan pelanggan dan deposit serta penempatan daripada bank dan lain-lain institusi kewangan

Deposit daripada pelanggan, akaun pelaburan pelanggan dan deposit serta penempatan daripada institusi kewangan dinyatakan pada nilai penempatan. Perbelanjaan faedah/keuntungan ke atas deposit daripada pelanggan, akaun pelaburan pelanggan dan deposit dan penempatan daripada institusi kewangan yang diukur pada kos terlunas diiktiraf kerana ia diakru menggunakan kaedah faedah/keuntungan berkesan.

NOTA KEPADA PENYATA KEWANGAN

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(c) Instrumen Kewangan (Sambungan)

Liabiliti kewangan (Sambungan)

(iv) Sukuk

Sukuk oleh Kumpulan dan Bank diklasifikasikan sebagai liabiliti kewangan.

Sukuk ini diklasifikasikan sebagai liabiliti dalam penyata kedudukan kewangan kerana terdapat kewajipan kontrak oleh Kumpulan dan Bank untuk membuat pembayaran tunai sama ada prinsipal atau keuntungan atau kedua-duanya kepada pemegang sekuriti hutang dan Kumpulan dan Bank adalah berkewajipan secara kontrak untuk menyelesaikan instrumen kewangan secara tunai atau instrumen kewangan lain.

Selepas pengiktirafan awal, sekuriti hutang yang diterbitkan diiktiraf pada kos terlunas, dengan sebarang perbezaan antara hasil bersih kos urus niaga dan nilai penebusan diiktiraf dalam penyata untung atau rugi sepanjang tempoh peminjaman menggunakan kaedah keuntungan berkesan.

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 diubahsuai 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*.

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.

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.

(d) Tunai dan setara tunai

Tunai dan dana jangka pendek dalam penyata kedudukan kewangan terdiri daripada tunai dan baki bank dengan bank berlesen dan institusi kewangan lain serta penempatan wang semasa panggilan dan deposit yang matang dalam tempoh satu bulan. Bagi tujuan penyata aliran tunai, tunai dan setara tunai terdiri daripada tunai dan dana jangka pendek dengan tempoh matang asal dalam tempoh satu bulan yang tertakluk kepada risiko perubahan nilai yang tidak ketara.

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(e) Hartanah, loji dan peralatan

(i) Pengiktirafan dan pengukuran

Semua item hartanah, loji dan peralatan diukur pada kos ditolak sebarang susut nilai terkumpul dan sebarang kerugian rosot nilai terkumpul.

Kos termasuk perbelanjaan yang boleh dikaitkan secara langsung dengan pemerolehan aset dan sebarang kos lain yang boleh dikaitkan secara langsung untuk membawa aset ke keadaan berfungsi untuk kegunaan yang dimaksudkan, dan kos merungkai dan mengalihkan item dan memulihkan tapak di mana ia berada.

Perisian yang dibeli yang penting kepada kefungsian peralatan berkaitan dipermodalkan sebagai sebahagian daripada peralatan tersebut.

Apabila bahagian penting item hartanah, loji dan peralatan mempunyai hayat berguna yang berbeza, ia diambil kira sebagai item berasingan (komponen utama) hartanah, loji dan peralatan.

(ii) Pemindahan kepada hartanah pelaburan

Apabila penggunaan hartanah berubah daripada didiami pemilik kepada hartanah pelaburan, hartanah tersebut diukur pada kos dan dipindahkan semula sebagai hartanah pelaburan.

(iii) Kos seterusnya

Kos untuk menggantikan komponen sesuatu item hartanah, loji dan peralatan diiktiraf dalam jumlah bawaan item tersebut jika ada kemungkinan bahawa manfaat ekonomi masa depan yang terkandung dalam komponen tersebut akan mengalir kepada Kumpulan Bank, dan kosnya boleh diukur dengan pasti. Amaun bawaan komponen yang diganti dinyahiktiraf kepada untung atau rugi. Kos perkhidmatan harian atas hartanah, loji dan peralatan diiktiraf dalam untung atau rugi apabila berlaku.

(iv) Susut nilai

Susut nilai adalah berdasarkan kos aset ditolak nilai bakinya. Komponen penting aset individu dinilai, dan jika komponen mempunyai hayat berguna yang berbeza daripada baki aset itu, maka komponen tersebut disusutnilaikan secara berasingan.

Susut nilai diiktiraf dalam untung atau rugi pada asas garis lurus sepanjang anggaran hayat berguna setiap komponen item hartanah, loji dan peralatan dari tarikh ia tersedia untuk digunakan. Tanah pegangan bebas tidak disusutnilaikan. Hartanah, loji dan peralatan dalam pembinaan tidak disusutnilaikan sehingga hartanah, loji dan peralatan sedia untuk kegunaan yang dimaksudkan.

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) Dinyahiktirafan

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.

NOTA KEPADA PENYATA KEWANGAN

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(f) 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.

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

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 Kumpulan dan Bank kadar pinjaman tambahan. Secara umumnya, entiti Kumpulan dan Bank 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.

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(f) Pajakan (Sambungan)

(ii) Pengiktirafan dan pengukuran awal (Sambungan)

Sebagai pemajak (Sambungan)

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 dan Bank mengiktiraf bayaran pajakan yang dikaitkan dengan pajakan ini sebagai perbelanjaan mengikut kaedah garis lurus sepanjang tempoh pajakan.

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.

(iii) Pengukuran seterusnya

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.

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 “pendapatan operasi lain”.

(g) Pelaburan hartanah

Hartanah pelaburan ialah hartanah yang dimiliki atau aset hak guna yang dipegang di bawah kontrak pajakan untuk memperoleh pendapatan sewa atau untuk peningkatan modal atau kedua-duanya, tetapi tidak untuk dijual dalam urusan biasa perniagaan, digunakan dalam pengeluaran atau pembekalan barang atau perkhidmatan atau untuk tujuan pentadbiran.

Pelaburan hartanah yang dimiliki dinyatakan pada kos ditolak susut nilai terkumpul dan kerugian kemerosotan nilai, selaras dengan dasar perakaunan hartanah, loji dan peralatan seperti yang dinyatakan dalam dasar perakaunan Nota 2 (e).

Aset hak guna yang dipegang di bawah kontrak pajakan yang memenuhi definisi hartanah pelaburan pada mulanya diukur sama seperti aset hak guna.

Susut nilai dicaj kepada penyata untung atau rugi pada asas garis lurus sepanjang anggaran hayat berguna 25 hingga 50 tahun.

NOTA KEPADA PENYATA KEWANGAN

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(h) Bayaran pajakan prabayar

Tanah pegangan pajak yang mempunyai hayat ekonomi yang tidak ditentukan yang mana hak miliknya tidak dijangka akan diberikan kepada pemajak pada akhir tempoh pajakan diklasifikasikan sebagai pajakan operasi.

Bayaran pendahuluan yang dibuat untuk hak penggunaan tanah pegangan pajak dalam tempoh yang telah ditetapkan dikira sebagai bayaran pajakan prabayar dan dinyatakan pada kos ditolak sebarang pelunasan terkumpul. Bayaran pajakan prabayar dilunaskan pada asas garis lurus sepanjang baki tempoh pajakan kecuali tanah pegangan pajak yang diklasifikasikan sebagai hartanah pelaburan.

(i) Aset tidak ketara

(i) Pengiktirafan dan pengukuran

Aset tidak ketara yang diperoleh oleh Kumpulan dan Bank yang mempunyai hayat berguna yang terhad diukur pada kos ditolak sebarang pelunasan terkumpul dan sebarang kerugian rosot nilai.

(ii) Perbelanjaan seterusnya

Perbelanjaan seterusnya dipermodalkan hanya apabila ia meningkatkan manfaat ekonomi masa hadapan yang terkandung dalam aset khusus yang berkaitan dengannya. Semua perbelanjaan lain diiktiraf dalam untung atau rugi apabila berlaku.

(iii) Pelunasan

Aset tidak ketara dilunaskan dari tarikh ia tersedia untuk digunakan. Pelunasan adalah berdasarkan kos aset ditolak nilai bakinya. Pelunasan diiktiraf dalam untung atau rugi pada asas garis lurus sepanjang anggaran hayat berguna aset tidak ketara. Aset tidak ketara dalam pembinaan tidak dilunaskan sehingga aset tidak ketara sedia untuk kegunaan yang dimaksudkan.

Anggaran hayat berguna untuk tempoh semasa dan perbandingan untuk perisian dan lesen komputer ialah 3 hingga 10 tahun.

Kaedah pelunasan, hayat berguna dan nilai baki disemak pada akhir setiap tarikh terakhir pelaporan dan diselaraskan, jika sesuai.

(j) Geran kerajaan

Geran kerajaan yang diterima pada mulanya diiktiraf pada nilai saksama dalam penyata kedudukan kewangan di mana terdapat jaminan munasabah bahawa geran akan diterima dan semua syarat yang dilampirkan akan dipatuhi. Geran kerajaan dibentangkan dalam penyata kedudukan kewangan sebagai “pendapatan tertunda”.

Geran kerajaan yang memberi pampasan kepada Kumpulan dan Bank untuk perbelanjaan yang ditanggung diiktiraf sebagai pendapatan dalam untung atau rugi sepanjang tempoh yang diperlukan untuk memadankan pemberian secara sistematik dengan kos yang ia bertujuan untuk membayar pampasan.

Manfaat pinjaman kerajaan pada kadar faedah di bawah pasaran dianggap oleh Kumpulan dan Bank sebagai geran kerajaan, diukur sebagai perbezaan antara hasil yang diterima dan nilai saksama pinjaman berdasarkan kadar pasaran semasa.

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(k) 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) Pelan berkanun

Caruman Kumpulan dan Bank kepada dana pencen berkanun dicaj kepada untung atau rugi dalam tahun kewangan yang berkaitan. Caruman prabayar diiktiraf sebagai aset setakat pembayaran balik tunai atau pengurangan dalam pembayaran masa hadapan tersedia.

(iii) Pelan faedah yang ditentukan

Kewajipan bersih Kumpulan dan Bank berhubung dengan pelan manfaat tertakrif dikira secara berasingan bagi setiap pelan dengan menganggarkan amaun manfaat masa hadapan yang telah diperoleh oleh pekerja dalam tahun semasa dan tempoh sebelumnya, mendiskaunkan jumlah tersebut dan menolak nilai saksama mana-mana aset pelan.

Pengiraan obligasi manfaat tertakrif dilakukan setiap tahun oleh aktuari bertauliah menggunakan kaedah kredit unit unjuran. Apabila pengiraan menghasilkan aset berpotensi untuk Kumpulan dan Bank, aset yang diiktiraf adalah terhad kepada nilai semasa manfaat ekonomi yang tersedia dalam bentuk sebarang bayaran balik masa hadapan daripada pelan atau pengurangan dalam caruman masa hadapan kepada pelan. Untuk mengira nilai semasa manfaat ekonomi, pertimbangan diberikan kepada sebarang keperluan pembiayaan minimum yang berkenaan.

Pengukuran semula liabiliti manfaat takrif bersih, yang terdiri daripada keuntungan dan kerugian aktuari, pulangan ke atas aset pelan (tidak termasuk faedah) dan kesan siling aset (jika ada, tidak termasuk faedah), diiktiraf serta-merta dalam pendapatan komprehensif lain. Kumpulan dan Bank menentukan perbelanjaan faedah bersih atau pendapatan ke atas liabiliti atau aset yang ditakrifkan bersih untuk tempoh tersebut dengan menggunakan kadar diskaun yang digunakan untuk mengukur obligasi manfaat ditakrifkan pada permulaan tempoh tahunan kepada liabiliti atau aset manfaat takrif bersih pada masa itu, dengan mengambil kira sebarang perubahan dalam liabiliti atau aset yang ditakrifkan bersih dalam tempoh tersebut akibat daripada sumbangan dan pembayaran faedah.

Perbelanjaan faedah bersih dan perbelanjaan lain yang berkaitan dengan pelan manfaat tertakrif diiktiraf dalam untung atau rugi.

Apabila manfaat pelan diubah atau apabila pelan dikurangkan, perubahan yang terhasil dalam manfaat yang berkaitan dengan perkhidmatan lepas bagi keuntungan atau kerugian daripada pengurangan diiktiraf serta-merta dalam untung atau rugi. Kumpulan dan Bank mengiktiraf keuntungan dan kerugian atas penyelesaian pelan manfaat yang ditentukan apabila penyelesaian berlaku.

Pelan manfaat yang ditentukan dibentangkan dalam penyata kewangan sebagai “Obligasi manfaat persaraan”.

NOTA KEPADA PENYATA KEWANGAN

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(l) Peruntukan

Peruntukan diiktiraf jika, akibat daripada peristiwa lalu, Kumpulan dan Bank mempunyai obligasi undang-undang atau konstruktif semasa yang boleh dianggarkan dengan pasti, dan ada kemungkinan aliran keluar manfaat ekonomi diperlukan untuk menyelesaikan obligasi tersebut. Peruntukan ditentukan dengan mendiskaun aliran tunai masa hadapan yang dijangka pada kadar sebelum cukai yang menggambarkan penilaian pasaran semasa bagi nilai masa wang dan risiko khusus untuk liabiliti. Pelepasan diskaun diiktiraf dalam untung atau rugi.

(i) Kontrak yang membebankan

Peruntukan untuk kontrak yang membebankan diiktiraf apabila jangkaan manfaat yang akan diperolehi oleh Kumpulan dan Bank daripada kontrak adalah lebih rendah daripada kos yang tidak dapat dielakkan untuk memenuhi obligasinya di bawah kontrak. Peruntukan tersebut diukur pada nilai semasa yang lebih rendah daripada jangkaan kos penamatan kontrak dan jangkaan kos bersih untuk meneruskan kontrak. Sebelum peruntukan diwujudkan, Kumpulan dan Bank mengiktiraf sebarang kerugian kemerosotan nilai ke atas aset yang dikaitkan dengan kontrak tersebut.

(ii) Fi Wakalah

Peruntukan untuk fi wakalah dibuat untuk merekodkan jangkaan kerugian masa depan tertentu kepada dana pemegang saham yang timbul daripada penyenggaraan kontrak polisi individu dengan peserta.

(a) Produk caruman tunggal

Peruntukan dianggarkan berdasarkan nilai semasa aktuari perbelanjaan penyelenggaraan masa hadapan.

(b) Produk-produk lain

Peruntukan ini dianggarkan berdasarkan aliran tunai bersih masa hadapan yang didiskaunkan kepada dana pemegang saham menggunakan kaedah aktuari yang konsisten dengan kaedah yang digunakan untuk pembalikan bukan unit dalam penanggung insurans hayat konvensional yang dipanggil metodologi rizab sterling.

Andaian yang digunakan adalah konsisten dengan yang digunakan dalam penilaian dana Tabarru’ dan andaian perbelanjaan Pengendali Takaful adalah berdasarkan kajian perbelanjaan pengendali Takaful.

(m) Pendapatan dan perbelanjaan faedah/keuntungan

Bagi semua instrumen kewangan yang diukur pada kos terlunas dan aset kewangan faedah/keuntungan yang diklasifikasikan sebagai nilai saksama melalui untung atau rugi dan nilai saksama melalui pendapatan komprehensif lain, pendapatan diiktiraf di bawah “Pendapatan faedah” dan “Pendapatan bersih daripada operasi perbankan Islam” manakala perbelanjaan diiktiraf di bawah “Perbelanjaan faedah” dan “Pendapatan bersih daripada operasi perbankan Islam” menggunakan kaedah faedah/keuntungan berkesan.

Kaedah faedah/keuntungan berkesan ialah kaedah pengiraan kos terlunas bagi aset atau liabiliti kewangan dan memperuntukkan pendapatan atau perbelanjaan faedah/keuntungan sepanjang tempoh yang berkaitan. Kadar faedah/keuntungan berkesan ialah kadar yang betul-betul mendiskaun anggaran pembayaran tunai atau penerimaan masa hadapan melalui jangkaan hayat instrumen kewangan atau tempoh yang lebih pendek, di mana sesuai, kepada jumlah bawaan kasar aset atau liabiliti kewangan.

Pengiraan mengambil kira semua syarat kontrak instrumen kewangan (sebagai contoh, pilihan prabayar) tetapi tidak mengambil kira kerugian kredit masa hadapan. Yuran yang ketara dan kos urus niaga yang penting dalam kadar faedah/keuntungan berkesan, serta premium atau diskaun juga dipertimbangkan.

Bagi aset terjejas di mana nilai aset kewangan telah diturunkan nilai akibat daripada kerugian kemerosotan nilai, pendapatan faedah/keuntungan terus diiktiraf menggunakan kadar faedah/keuntungan yang digunakan untuk mendiskaun aliran tunai masa hadapan bagi tujuan mengukur kemerosotan nilai kerugian.

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(n) Pendapatan dan perbelanjaan fi dan komisen

Pendapatan dan perbelanjaan fi dan komisen yang penting kepada kadar faedah/keuntungan berkesan ke atas aset kewangan atau liabiliti kewangan dimasukkan dalam pengukuran kadar faedah/keuntungan berkesan.

Kontrak dengan pelanggan yang menghasilkan instrumen kewangan yang diiktiraf dalam penyata kewangan Kumpulan dan Bank mungkin sebahagiannya dalam skop MFRS 9 dan sebahagiannya dalam skop untuk MFRS 15. Jika ini berlaku, Kumpulan dan Bank terlebih dahulu akan menggunakan MFRS 9 untuk memisahkan dan mengukur bahagian kontrak yang berada dalam skop MFRS 9 dan kemudian menggunakan MFRS 15 pada baki kontrak.

Pendapatan fi dan komisen lain, termasuk yuran perkhidmatan akaun, yuran pengurusan pelaburan, komisen jualan, yuran penempatan dan yuran sindikasi diiktiraf apabila perkhidmatan berkaitan dilaksanakan. Jika komitmen pinjaman tidak dijangka menyebabkan pengeluaran pinjaman, maka yuran komitmen pinjaman yang berkaitan diiktiraf pada asas garis lurus sepanjang tempoh komitmen.

(o) Fi Wakalah, perbelanjaan komisen dan perbelanjaan pengurusan

Selaras dengan prinsip Wakalah, seperti yang diluluskan oleh Jawatankuasa Syariah dan dipersetujui antara peserta dan Pengendali Takaful, peratusan caruman kasar yang dipersetujui akan dicaj oleh Pengendali Takaful secara pendahuluan kepada dana takaful am dan dana takaful keluarga sebagai fi wakalah.

Fi wakalah yang dikenakan oleh Pengendali Takaful daripada peserta digunakan untuk membayar semua perbelanjaan pengurusan dan perbelanjaan komisen yang ditanggung oleh Pengendali Takaful, yang ditanggung bagi pihak dana takaful am dan dana takaful keluarga. Semua perbelanjaan pengurusan diiktiraf oleh Pengendali Takaful apabila berlaku.

Perbelanjaan komisen, yang merupakan kos yang ditanggung secara langsung dalam mendapatkan caruman ke atas sijil takaful diiktiraf oleh pengendali Takaful apabila ditanggung dan diperuntukkan dengan sewajarnya kepada tempoh yang berkemungkinan ia menimbulkan pendapatan.

(p) Pendapatan dividen

Dividen diiktiraf dalam untung atau rugi sebagai pendapatan dividen apabila hak untuk menerima pembayaran telah ditetapkan.

(q) Pendapatan sewa

Pendapatan sewa daripada hartanah pelaburan diiktiraf dalam untung atau rugi pada asas garis lurus sepanjang tempoh pajakan. Insentif pajakan yang diberikan diiktiraf sebagai sebahagian daripada jumlah pendapatan sewa, sepanjang tempoh pajakan. Pendapatan sewa daripada harta pajakan semula diiktiraf sebagai “pendapatan operasi lain”.

(r) Cukai pendapatan

Perbelanjaan cukai pendapatan terdiri daripada cukai semasa dan tertunda. Cukai semasa dan cukai tertunda diiktiraf dalam untung atau rugi kecuali setakat yang berkaitan dengan gabungan perniagaan atau item yang diiktiraf secara langsung dalam ekuiti atau pendapatan komprehensif lain.

Cukai semasa ialah cukai yang dijangka perlu dibayar atau belum terima ke atas pendapatan atau kerugian boleh cukai bagi tahun tersebut, menggunakan kadar cukai yang dikuatkuasakan atau dikuatkuasakan dengan ketara pada akhir tempoh pelaporan, dan sebarang pelarasan kepada cukai yang perlu dibayar berkenaan dengan tahun kewangan sebelumnya.

Cukai tertunda diiktiraf menggunakan kaedah liabiliti, memperuntukkan perbezaan sementara antara jumlah bawaan aset dan liabiliti dalam penyata kedudukan kewangan dan asas cukainya. Cukai tertunda tidak diiktiraf untuk perbezaan berdasarkan pengiktirafan awal aset atau liabiliti dalam urus niaga yang bukan gabungan perniagaan dan yang tidak menjejaskan keuntungan atau kerugian perakaunan mahupun boleh cukai. Cukai tertunda diukur pada kadar cukai yang dijangka akan digunakan untuk perbezaan sementara apabila ia berbalik, berdasarkan undang-undang yang telah dikuatkuasakan atau dikuatkuasakan secara substantif menjelang akhir tempoh pelaporan.

NOTA KEPADA PENYATA KEWANGAN

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(r) Cukai pendapatan (Sambungan)

Aset dan liabiliti cukai tertunda diimbangi jika terdapat hak yang boleh dikuatkuasakan dari segi undang-undang untuk mengimbangi liabiliti dan aset cukai semasa, dan ia berkaitan dengan cukai pendapatan yang dikenakan oleh pihak berkuasa cukai yang sama ke atas entiti bercukai yang sama, atau ke atas entiti cukai yang berbeza, tetapi mereka berhasrat untuk menyelesaikan aset dan liabiliti cukai semasa secara bersih atau aset dan liabiliti cukai mereka akan direalisasikan serentak.

Aset cukai tertunda diiktiraf setakat yang berkemungkinan bahawa keuntungan boleh cukai masa hadapan akan tersedia yang mana perbezaan sementara boleh digunakan. Aset cukai tertunda disemak pada setiap tarikh terakhir pelaporan dan dikurangkan ke tahap yang tidak lagi berkemungkinan manfaat cukai yang berkaitan akan direalisasikan.

(s) 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)

(s) 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 dana 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:

- Kematangan atau bayaran manfaat takaful lain yang perlu dibayar pada tarikh tertentu dianggap sebagai tuntutan yang perlu dibayar pada tarikh pembayaran.
- 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.
- Bagi perniagaan takaful keluarga individu, peruntukan untuk tuntutan kematian IBNR dibuat pada tarikh penyata kedudukan kewangan. Kos muktamad bagi tuntutan tertunggak dianggarkan dengan menggunakan kaedah Tangga Rantaian, teknik unjuran tuntutan aktuari standard dan kemudiannya ditandatangani oleh aktuari bertauliah Kumpulan. Terdapat unsur-unsur ketidakpastian dan oleh itu unjuran pengalaman tuntutan masa hadapan mungkin berbeza daripada pengalaman tuntutan sebenar disebabkan tahap ketidakpastian yang terlibat dalam mengunjurkan pengalaman tuntutan masa hadapan berdasarkan pengalaman tuntutan masa lalu.

Ketidakpastian ini timbul daripada perubahan dalam risiko asas, perubahan dalam penyebaran risiko, masa dan jumlah penyelesaian tuntutan serta ketidakpastian dalam model unjuran dan andaian asas.

(iv) Rizab aktuari

Liabiliti aktuari untuk produk berkaitan pelaburan dan produk bukan berkaitan pelaburan dikira menggunakan kaedah aliran tunai terdiskaun untuk memastikan sebarang aliran tunai negatif masa hadapan akibat daripada caj tabarru' yang tidak mencukupi untuk memenuhi jangkaan manfaat keluar dihapuskan.

Liabiliti takaful keluarga diiktiraf apabila kontrak dimeterai dan caruman dicaj.

Liabiliti ini diukur dengan menggunakan kaedah penilaian aktuari prospektif. Liabiliti ditentukan sebagai jumlah nilai semasa manfaat masa hadapan ditolak nilai semasa caruman kasar masa hadapan yang timbul daripada sijil yang didiskaun pada kadar diskaun risiko yang sesuai dan berdasarkan andaian anggaran terbaik dengan mengambil kira pengalaman penting terkini. Elaun yang sesuai untuk peruntukan margin risiko bagi sisihan buruk daripada pengalaman yang dijangka dibuat dalam penilaian liabiliti. Pada peringkat produk, bagi Dana Takaful Keluarga dengan liabiliti manfaat serahan, lebih tinggi manfaat serahan berkuatkuasa dan liabiliti disimpan sebagai rizab aktuari.

Dalam kes sijil keluarga di mana sebahagian daripada, atau keseluruhan caruman terkumpul dalam dana, jumlah terkumpul, seperti yang diisytiharkan kepada peserta, ditetapkan sebagai liabiliti. Sifar digunakan pada peringkat sijil dan tiada sijil dianggap sebagai aset di bawah kaedah penilaian yang diterima pakai.

Pelarasan kepada liabiliti pada setiap tarikh pelaporan pada akhir tempoh pelaporan direkodkan dalam untung atau rugi. Keuntungan yang berasal daripada margin sisihan buruk pada kontrak larian, diiktiraf dalam untung atau rugi sepanjang hayat kontrak, manakala kerugian diiktiraf sepenuhnya dalam untung atau rugi semasa tahun pertama larian.

Liabiliti dinyahiktiraf apabila kontrak tamat, dilepaskan atau dibatalkan. Pada akhir tempoh pelaporan setiap tarikh pelaporan, penilaian dibuat sama ada liabiliti takaful keluarga yang diiktiraf adalah mencukupi dengan menggunakan ujian kecukupan liabiliti sedia ada.

NOTA KEPADA PENYATA KEWANGAN

2. DASAR-DASAR PERAKAUNAN PENTING (SAMBUNGAN)

(s) Dana takaful keluarga (Sambungan)

(iv) Rizab aktuari (Sambungan)

Sebarang ketidakcukupan direkodkan dalam untung atau rugi dengan mewujudkan rizab teknikal untuk kerugian tersebut. Dalam tempoh berikutnya, liabiliti untuk blok perniagaan yang gagal dalam ujian kecukupan adalah berdasarkan andaian yang ditetapkan pada masa pengiktirafan kerugian. Kerugian akibat daripada ujian kecukupan liabiliti boleh diterbalikkan pada tahun-tahun akan datang jika rosot nilai tidak lagi wujud.

Seperti semua unjuran, terdapat unsur-unsur ketidakpastian dan oleh itu liabiliti yang diunjurkan mungkin berbeza daripada liabiliti sebenar disebabkan oleh tahap ketidakpastian ketara yang terlibat dalam kadar diskaun yang digunakan serta andaian mortaliti dan morbiditi.

(t) Luar jangka

(i) Liabiliti luar jangka

Jika kemungkinan aliran keluar manfaat ekonomi tidak diperlukan, atau jumlahnya tidak dapat dianggarkan dengan pasti, obligasi tersebut tidak diiktiraf dalam penyata kedudukan kewangan dan didedahkan sebagai liabiliti luar jangka, melainkan kebarangkalian aliran keluar manfaat ekonomi adalah terpencil. Kewajipan yang mungkin, yang kewujudannya hanya akan disahkan dengan berlakunya atau tidak berlakunya satu atau lebih peristiwa masa hadapan, juga didedahkan sebagai liabiliti luar jangka melainkan kebarangkalian aliran keluar manfaat ekonomi adalah jauh.

(ii) Aset luar jangka

Apabila aliran masuk manfaat ekonomi sesuatu aset berkemungkinan berlaku di mana ia timbul daripada peristiwa masa lalu dan di mana kewujudan akan disahkan hanya dengan berlakunya satu atau lebih peristiwa masa depan yang tidak pasti yang tidak sepenuhnya dalam kawalan entiti, aset tersebut adalah tidak diiktiraf dalam penyata kedudukan kewangan tetapi didedahkan sebagai aset luar jangka. Apabila aliran masuk manfaat ekonomi hampir pasti, maka aset berkaitan diiktiraf.

3. TUNAI DAN DANA JANGKA PENDEK

	Kumpulan		Bank	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Tunai dan baki dengan bank berlesen dan institusi kewangan lain	**626,365**	636,555	**585,050**	579,544
Wang panggilan dan penempatan deposit matang dalam tempoh satu bulan	**918,583**	1,551,898	**1,051,000**	1,480,000
	1,544,948	2,188,453	**1,636,050**	2,059,544

4. PELABURAN SEKURITI

	Nota	Kumpulan 2021 RM'000	Kumpulan 2020 RM'000	Bank 2021 RM'000	Bank 2020 RM'000
Pelaburan sekuriti pada nilai saksama melalui pendapatan komprehensif lain	4(a)	**7,940,769**	7,234,314	**7,940,769**	7,234,314
Pelaburan sekuriti pada nilai saksama melalui untung atau rugi	4(b)	**275,263**	335,239	**129,020**	129,497
		8,216,032	7,569,553	**8,069,789**	7,363,811

(a) Pelaburan sekuriti pada nilai saksama melalui pendapatan komprehensif lain

	Kumpulan/Bank 2021 RM'000	Kumpulan/Bank 2020 RM'000
Instrumen pasaran wang:		
Sekuriti Kerajaan Malaysia	**752,091**	842,386
Sukuk Jaminan Kerajaan	**175,328**	180,336
Bon Jaminan Kerajaan	**4,978,368**	3,057,279
Terbitan Pelaburan Kerajaan Malaysia	**1,406,406**	2,023,436
Bon Khazanah	**65,402**	201,491
Kertas Komersial	**–**	98,897
Kertas Komersial Islamik	**–**	34,900
	7,377,595	6,438,725
(Tolak)/Tambah: Pelunasan bersih premium ditolak pertambahan diskaun	**(18,662)**	24,028
	7,358,933	6,462,753
Sekuriti tidak disebutharga:		
Sekuriti Hutang Swasta	**45,689**	96,057
Sekuriti Hutang Islam	**536,372**	679,318
	582,061	775,375
Tolak: Pelunasan bersih premium ditolak pertambahan diskaun	**(225)**	(3,814)
	581,836	771,561
	7,940,769	7,234,314

Struktur kematangan sekuriti pelaburan adalah seperti berikut:

	Kumpulan/Bank 2021 RM'000	Kumpulan/Bank 2020 RM'000
Matang dalam tempoh satu tahun	**1,527,615**	833,394
Melebihi satu tahun	**6,413,154**	6,400,920
	7,940,769	7,234,314

NOTA KEPADA PENYATA KEWANGAN

4. PELABURAN SEKURITI (SAMBUNGAN)

(b) Pelaburan sekuriti pada nilai saksama melalui untung atau rugi

	Kumpulan		Bank	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Instrumen pasaran wang:				
Sekuriti Kerajaan Malaysia	**8,020**	5,525	**–**	–
	8,020	5,525	**–**	–
Sekuriti disebutharga:				
Pelaburan Unit Amanah	**185,354**	209,067	**129,020**	129,497
	185,354	209,067	**129,020**	129,497
Sekuriti tidak disebutharga:				
Sekuriti Hutang Islam	**81,889**	120,647	**–**	–
	81,889	120,647	**–**	–
	275,263	335,239	**129,020**	129,497

5. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Pinjaman, pendahuluan dan pembiayaan pada kos terlunas	**32,444,350**	29,785,820

Berikut adalah pecahan pinjaman, pendahuluan dan pembiayaan:

Kumpulan/Bank	Amaun Kasar 2021 RM'000	Amaun Rosotnilai 2021 RM'000	Amaun Dibawa 2021 RM'000
Pada kos terlunas			
Pinjaman/pembiayaan perumahan	**14,337,830**	**(465,663)**	**13,872,167**
Pinjaman/pembiayaan persendirian	**14,645,926**	**(187,213)**	**14,458,713**
Sewa beli belum terima	**2,228,757**	**(45,952)**	**2,182,805**
Mikro kewangan	**1,217,274**	**(51,233)**	**1,166,041**
Pinjaman/pembiayaan kakitangan	**90,143**	**(1,373)**	**88,770**
Kad kredit/caj	**443,610**	**(3,649)**	**439,961**
Pinjaman/pembiayaan bertempoh yang lain	**248,458**	**(12,565)**	**235,893**
	33,211,998	**(767,648)**	**32,444,350**

5. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN (SAMBUNGAN)

Berikut adalah pecahan pinjaman, pendahuluan dan pembiayaan: (Sambungan)

Kumpulan/Bank	**Amaun Kasar 2020 RM'000**	**Amaun 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 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	274,662	(12,732)	261,930
	30,584,932	(799,112)	29,785,820

(a) Pinjaman, pendahuluan dan pembiayaan mengikut jenis

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Pinjaman/pembiayaan bertempoh		
Pinjaman/pembiayaan perumahan	**41,669,276**	35,055,939
Pinjaman/pembiayaan persendirian	**23,297,860**	20,761,838
Sewa beli belum terima	**2,558,096**	2,484,485
Mikro kewangan	**1,506,481**	1,208,642
Pinjaman/pembiayaan bertempoh yang lain	**247,926**	272,930
Pinjaman/pembiayaan kakitangan	**169,376**	192,117
Kad kredit/caj	**443,610**	458,592
Tolak: Faedah/pendapatan belum diiktiraf	**(36,680,627)**	(29,849,611)
Pinjaman, pendahuluan dan pembiayaan kasar	**33,211,998**	30,584,932
Tolak: Elaun rosotnilai ke atas pinjaman, pendahuluan dan pembiayaan		
– Kerugian kredit dijangka	**(767,648)**	(799,112)
– Peringkat 1: ECL 12-bulan	**(357,421)**	(306,631)
– Peringkat 2: ECL sepanjang hayat kredit tidak terjejas	**(197,836)**	(200,632)
– Peringkat 3: ECL sepanjang hayat kredit terjejas	**(212,391)**	(291,849)
Pinjaman, pendahuluan dan pembiayaan bersih	**32,444,350**	29,785,820

* 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 kadar pinjaman asas ("BLR") – 2.5%. BLR dalam Bank sepanjang tahun kewangan adalah 5.35% (2020: 5.35%) setahun dan bayaran terakhir perlu dibayar pada September 2025. Amaun dibawa pinjaman bertempoh pada 31 Disember 2021 adalah RM7.95 juta (2020: RM9.90 juta).

NOTA KEPADA PENYATA KEWANGAN

5. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN (SAMBUNGAN)

(b) Pinjaman, pendahuluan dan pembiayaan mengikut jenis pelanggan

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Perusahaan perniagaan domestik		
Subordinat	**7,949**	9,902
Korporat	**239,469**	263,707
Individu	**32,964,580**	30,311,323
	33,211,998	30,584,932

(c) Pinjaman, pendahuluan dan pembiayaan mengikut sensitiviti kadar faedah/untung

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Kadar tetap		
Pinjaman/pembiayaan perumahan	**670,946**	709,818
Sewa beli belum terima	**2,228,757**	2,132,047
Mikro kewangan	**1,217,274**	1,040,895
Pinjaman/pembiayaan bertempoh yang lain	**6,797,085**	7,650,108
Kadar boleh ubah		
Kadar pinjaman/pembiayaan asas tokok	**13,666,884**	12,154,597
Kos tokok	**8,631,052**	6,897,467
	33,211,998	30,584,932

(d) Pinjaman, pendahuluan dan pembiayaan mengikut tujuan ekonomi

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Pembelian hartanah perumahan	**14,400,376**	12,949,157
Perkhidmatan kewangan, insurans dan perniagaan	**247,418**	273,609
Pembelian sekuriti	**503,746**	399,770
Pembelian kenderaan pengangkutan	**2,322,430**	2,234,184
Kredit penggunaan	**14,077,144**	13,228,725
Kad kredit	**443,610**	458,592
Mikro kewangan	**1,217,274**	1,040,895
	33,211,998	30,584,932

5. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN (SAMBUNGAN)

(e) Pinjaman, pendahuluan dan pembiayaan mengikut agihan geografi

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Kedah/Perlis	**1,895,955**	1,716,332
Pulau Pinang	**2,522,207**	2,219,971
Perak	**2,640,230**	2,445,157
Selangor	**5,280,901**	4,831,056
Kuala Lumpur	**4,944,388**	4,765,302
Melaka	**2,310,029**	2,102,377
Negeri Sembilan	**1,806,919**	1,711,047
Johor	**3,181,119**	2,953,419
Pahang	**1,754,831**	1,581,948
Kelantan	**1,716,400**	1,624,658
Terengganu	**1,383,646**	1,234,646
Sarawak	**1,762,977**	1,597,865
Sabah	**2,012,396**	1,801,154
	33,211,998	30,584,932

(f) Pinjaman, pendahuluan dan pembiayaan mengikut kematangan kontrak residual

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Matang dalam tempoh satu tahun	**795,141**	219,442
Melebihi satu tahun hingga tiga tahun	**689,997**	741,774
Melebihi tiga tahun hingga lima tahun	**2,438,546**	2,081,144
Melebihi lima tahun	**29,288,314**	27,542,572
	33,211,998	30,584,932

6. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN TERJEJAS

(a) Pergerakan dalam pinjaman, pendahuluan dan pembiayaan rosotnilai

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Pada awal tahun	**382,325**	398,971
Diklasifikasikan sebagai terjejas dalam tahun semasa	**201,618**	153,440
Diklasifikasikan semula sebagai tidak terjejas pada tahun semasa	**(140,766)**	(129,554)
Amaun dihapuskira	**(38,221)**	(40,532)
Pada akhir tahun	**404,956**	382,325
Nisbah pinjaman, pendahuluan dan pembiayaan terjejas kepada pinjaman, pendahuluan dan pembiayaan kasar	**1.22%**	1.25%

NOTA KEPADA PENYATA KEWANGAN

6. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN TERJEJAS (SAMBUNGAN)

(b) Pinjaman, pendahuluan dan pembiayaan rosotnilai mengikut tujuan ekonomi

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Pembelian hartanah perumahan	**233,000**	224,240
Pembelian sekuriti	**781**	321
Pembelian kenderaan pengangkutan	**22,692**	19,978
Kredit penggunaan	**88,111**	73,618
Kad kredit	**2,676**	2,968
Mikro kewangan	**57,696**	61,200
	404,956	382,325

(c) Pinjaman, pendahuluan dan pembiayaan rosotnilai mengikut agihan geografi

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Kedah/Perlis	**16,940**	19,565
Pulau Pinang	**22,648**	16,398
Perak	**30,461**	26,918
Selangor	**88,714**	83,621
Kuala Lumpur	**101,324**	101,966
Melaka	**14,270**	16,098
Negeri Sembilan	**31,717**	30,097
Johor	**29,583**	19,780
Pahang	**14,021**	12,816
Kelantan	**16,801**	17,547
Terengganu	**16,856**	16,893
Sarawak	**7,947**	9,571
Sabah	**13,674**	11,055
	404,956	382,325

6. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN TERJEJAS (SAMBUNGAN)

(d) Pergerakan dalam peruntukan rosotnilai hutang lapuk dan ragu

Kumpulan/Bank	Nota	ECL 12-Bulan (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 2021		**306,631**	**200,632**	**291,849**	**799,112**
Perubahan dalam kerugian kredit dijangka	34				
Peringkat 1: ECL 12-bulan		**161,292**	**(108,524)**	**(52,768)**	**–**
Peringkat 2: ECL sepanjang hayat kredit tidak terjejas		**(10,676)**	**41,845**	**(31,169)**	**–**
Peringkat 3: ECL sepanjang hayat kredit terjejas		**(2,161)**	**(23,397)**	**25,558**	**–**
Pengukuran elaun bersih		**(122,426)**	**90,694**	**(9,276)**	**(41,008)**
Pinjaman, pendahuluan dan pembiayaan tidak diiktiraf		**(14,735)**	**(9,688)**	**(13,710)**	**(38,133)**
Pinjaman, pendahuluan dan pembiayaan baru asal		**39,496**	**6,274**	**1,907**	**47,677**
		50,790	**(2,796)**	**(79,458)**	**(31,464)**
Pada 31 Disember 2021		**357,421**	**197,836**	**212,391**	**767,648**
Portfolio elaun rosotnilai sebagai % dari pinjaman, pendahuluan dan pembiayaan kasar					**2.31%**
Portfolio elaun rosotnilai termasuk rizab pematuhan sebagai % dari pinjaman, pendahuluan dan pembiayaan kasar					**2.71%**

NOTA KEPADA PENYATA KEWANGAN

6. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN TERJEJAS (SAMBUNGAN)

(d) Pergerakan dalam peruntukan rosotnilai hutang lapuk dan ragu (Sambungan)

Kumpulan/Bank	Nota	ECL 12-Bulan (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 dalam kerugian kredit dijangka	34				
Peringkat 1: ECL 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 elaun bersih		(66,331)	9,256	48,812	(8,263)
Pinjaman, pendahuluan dan pembiayaan tidak diiktiraf		(12,779)	(8,593)	(25,398)	(46,770)
Pinjaman, pendahuluan dan pembiayaan baru 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%

Pergerakan dalam peruntukan rosotnilai mengikut jenis pinjaman, pendahuluan dan pembiayaan

Kumpulan/Bank	Pada 1 Januari 2021 RM'000	Elaun dibuat (Amaun masukkira semula berkaitan pemulihan) RM'000	Pada 31 Disember 2021 RM'000
Kerugian kredit dijangka:			
Pinjaman/pembiayaan perumahan	**423,545**	**42,118**	**465,663**
Pinjaman/pembiayaan persendirian	**214,900**	**(27,687)**	**187,213**
Sewa beli belum terima	**46,910**	**(958)**	**45,952**
Mikro kewangan	**71,604**	**(20,371)**	**51,233**
Pinjaman/pembiayaan kakitangan	**3,073**	**(1,700)**	**1,373**
Kad kredit/caj	**26,348**	**(22,699)**	**3,649**
Pinjaman/pembiayaan bertempoh lain	**12,732**	**(167)**	**12,565**
	799,112	**(31,464)**	**767,648**

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 (Sambungan)

Kumpulan/Bank	Pada 1 Januari 2020 RM'000	Elaun dibuat (Amaun masukkira semula berkaitan pemulihan) RM'000	Pada 31 Disember 2020 RM'000
Kerugian kredit dijangka:			
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
Mikro kewangan	79,255	(7,651)	71,604
Pinjaman/pembiayaan kakitangan	2,897	176	3,073
Kad kredit/caj	26,867	(519)	26,348
Pinjaman/pembiayaan bertempoh lain	6,748	5,984	12,732
	790,098	9,014	799,112

7. ASET-ASET LAIN

	Kumpulan		Bank	
	2021 RM'000	**2020 RM'000**	**2021 RM'000**	**2020 RM'000**
Faedah/pendapatan belum terima	**82,095**	64,770	**80,192**	62,804
Deposit dan bayaran terdahulu	**18,630**	18,306	**18,630**	18,306
Pelbagai penghutang belum terima	**463,181**	303,501	**109,520**	105,274
Dividen belum terima	**100**	914	**100**	914
	564,006	387,491	**208,442**	187,298

8. PELABURAN DALAM SUBSIDIARI

	Bank	
	2021 RM'000	**2020 RM'000**
Saham tidak disebutharga pada kos	**53,000**	53,000

NOTA KEPADA PENYATA KEWANGAN

8. PELABURAN DALAM SUBSIDIARI (SAMBUNGAN)

Butiran subsidi adalah seperti berikut:

Nama	Aktiviti utama	Negara diperbadankan	Peratus ekuiti dipegang secara langsung 2021 %	2020 %
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.

Subsidiari Kumpulan yang mempunyai material kepentingan bukan Kawalan (NCI) adalah seperti berikut:

Kumpulan	2021 Prudential BSN Takaful Berhad RM'000
Peratusan kepentingan bukan kawalan bagi kepentingan pemilikan dan kepentingan mengundi	**49%**
Amaun dibawa bagi kepentingan bukan kawalan	**239,304**
Keuntungan diperuntukkan kepada kepentingan bukan kawalan	**4,974**
Ringkasan maklumat kewangan sebelum penghapusan antara kumpulan	
Pada 31 Disember	
Aset bukan semasa	**567,677**
Aset semasa	**484,584**
Liabiliti bukan semasa	**(7,736)**
Liabiliti semasa	**(556,150)**
Aset bersih	**488,375**
Tahun berakhir 31 Disember	
Hasil	**894,813**
Keuntungan bagi tahun semasa	**10,153**
Jumlah pendapatan komprehensif	**10,153**
Aliran tunai daripada aktiviti operasi	**20,894**
Aliran tunai digunakan dalam aktiviti pelaburan	**(8,420)**
Aliran tunai digunakan dalam aktiviti pembiayaan	**(3,938)**
Penurunan bersih tunai dan kesetaraan tunai	**8,536**

8. PELABURAN DALAM SUBSIDIARI (SAMBUNGAN)

Subsidiari Kumpulan yang mempunyai material kepentingan bukan Kawalan (NCI) adalah seperti berikut: (Sambungan)

Kumpulan	**2020 Prudential BSN Takaful Berhad RM'000**
Peratusan kepentingan bukan kawalan bagi kepentingan pemilikan dan kepentingan mengundi	49%
Amaun dibawa bagi kepentingan bukan kawalan	234,330
Keuntungan diperuntukkan kepada kepentingan bukan kawalan	24,994
Ringkasan maklumat kewangan sebelum penghapusan antara kumpulan	
Pada 31 Disember	
Aset bukan semasa	584,991
Aset semasa	319,846
Liabiliti bukan semasa	(9,838)
Liabiliti semasa	(416,775)
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 digunakan dalam aktiviti pembiayaan	(3,826)
Peningkatan bersih tunai dan kesetaraan tunai	(314,656)

NOTA KEPADA PENYATA KEWANGAN

9. PELABURAN DALAM SYARIKAT BERSEKUTU

	Kumpulan		Bank	
	2021 RM'000	**2020 RM'000**	**2021 RM'000**	**2020 RM'000**
Saham tak disebutharga, pada kos				
Pada awal tahun	**387,209**	387,959	**387,209**	387,959
Tambahan	**18,000**	500	**18,000**	500
Penarikbalikan	**–**	(1,250)	**–**	(1,250)
Pada akhir tahun	**405,209**	387,209	**405,209**	387,209
Tolak: Saham Kumpulan dalam keputusan selepas pengambilalihan	**(14,907)**	(25,709)	**–**	–
	390,302	361,500	**405,209**	387,209
Tolak: Kerugian rosotnilai terkumpul				
Pada awal tahun	**(234,873)**	(237,251)	**(259,332)**	(243,235)
(Elaun)/Masuk kira semula	**(5,329)**	2,378	**–**	(16,097)
Pada akhir tahun	**(240,202)**	(234,873)	**(259,332)**	(259,332)
	150,100	126,627	**145,877**	127,877

	Kumpulan	
	2021 RM'000	**2020 RM'000**
Diwakili oleh:		
Perkongsian aset ketara bersih	**150,100**	126,627

Nama Syarikat	Aktiviti utama	Tempat perniagaan/ Negara diperbadankan	Faedah Efektif Kumpulan 2021 %	Faedah Efektif Kumpulan 2020 %
Sekutu secara langsung				
BSNC Corporation (M) Berhad	Pemegangan pelaburan	Malaysia	**41.34**	41.34
Gibraltar BSN Holdings Sdn. Bhd.	Pemegangan pelaburan	Malaysia	**30.00**	30.00
Sekutu secara tidak langsung dipegang melalui BSNC Corporation (M) Berhad				
BSNC Leasing (M) Sdn. Bhd.	Pajakan dan sewa beli	Malaysia	**41.34**	41.34
Sekutu secara tidak langsung Gibraltar BSN Holdings Sdn. Bhd.				
Gibraltar BSN Life Berhad	Pengunderaitan perniagaan insurans hayat termasuk perniagaan berkaitan pelaburan	Malaysia	**30.00**	30.00

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	**2021**		
	Gibraltar BSN Holdings Sdn Bhd RM'000	***Syarikat bersekutu tidak signifikan lain*** **RM'000**	**Jumlah RM'000**
Ringkasan maklumat kewangan			
Jumlah aset	**2,282,762**	**156,520**	**2,439,282**
Jumlah liabiliti	**1,932,345**	**47,728**	**1,980,073**
Aset bersih	**350,417**	**108,792**	**459,209**
Jumlah pendapatan pada tahun semasa	**33,353**	**1,925**	**35,278**
Termasuk dalam jumlah pendapatan komprehensif:			
Hasil	**278,652**	**12,144**	**290,796**
Penyesuaian aset bersih untuk amaun dibawa pada 31 Disember			
Bahagian Kumpulan dalam aset bersih	**105,125**	**44,975**	**150,100**
Amaun dibawa dalam penyata kedudukan kewangan	**105,125**	**44,975**	**150,100**
Bahagian Kumpulan dalam keputusan kewangan bagi tahun berakhir 31 Disember			
Bahagian Kumpulan daripada jumlah pendapatan	**10,006**	**796**	**10,802**

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	2,002,300	75,596	2,077,896
Aset bersih	277,566	107,903	385,469
Jumlah (kerugian)/pendapatan pada tahun semasa	(105,470)	1,825	(103,645)
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)

NOTA KEPADA PENYATA KEWANGAN

10. HARTANAH, LOJI DAN KELENGKAPAN

Kumpulan				Komponen utama		Loji dan peralatan			Kenderaan bermotor			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	Sumber Bank RM'000	Sumber geran RM'000	Kerja dalam proses RM'000	Sumber Bank RM'000	Sumber geran RM'000	Jumlah RM'000
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	33	–	–	(508)	–	(16,408)	–	(3,574)	(81)	–	–	(5,182)	–	(25,753)
Pelarasan peruntukan		–	–	–	–	–	–	–	–	–	(1,416)	–	–	(1,416)
Pada 31 Disember 2020/ Pada 1 Januari 2021		**13,451**	**364,033**	**7,382**	**10,492**	**334,130**	**1,724**	**131,603**	**24,294**	**–**	**85,906**	**339,645**	**302**	**1,312,962**
Tambahan		**–**	**–**	**–**	**–**	**10,821**	**9**	**2,364**	**–**	**388**	**7,956**	**2,570**	**–**	**24,108**
Pindahan kepada pelaburan hartanah	12	**–**	**(754)**	**(39)**	**(109)**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(902)**
Pindahan kepada bayaran pajakan prabayar	13	**–**	**(10,157)**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(10,157)**
Pindahan daripada/(kepada) aset tak ketara	14	**–**	**–**	**–**	**–**	**141**	**–**	**–**	**–**	**–**	**–**	**(38)**	**–**	**103**
Pindahan kepada aset-aset lain		**–**	**–**	**–**	**–**	**–**	**–**	**(26)**	**–**	**–**	**–**	**(1,168)**	**–**	**(1,194)**
Pengkelasan semula		**–**	**–**	**–**	**–**	**1,567**	**57**	**4,910**	**–**	**–**	**(15,619)**	**9,085**	**–**	**–**
Pelupusan		**–**	**–**	**–**	**–**	**(1)**	**–**	**(9)**	**(2,650)**	**–**	**–**	**–**	**–**	**(2,660)**
Hapuskira	33	**–**	**–**	**–**	**–**	**(17,841)**	**–**	**(1,486)**	**(222)**	**–**	**–**	**(1,935)**	**–**	**(21,484)**
Pelarasan peruntukan		**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(673)**	**–**	**–**	**(673)**
Pada 31 Disember 2021		**13,451**	**353,122**	**7,343**	**10,383**	**328,817**	**1,790**	**137,356**	**21,422**	**388**	**77,570**	**348,159**	**302**	**1,300,103**

10. HARTANAH, LOJI DAN KELENGKAPAN (SAMBUNGAN)

Kumpulan

SUSUT NILAI TERKUMPUL DAN KERUGIAN ROSOTNILAI	Nota	Tanah RM'000	Bangunan RM'000	Komponen utama: Lif RM'000	Komponen utama: Penyaman udara RM'000	Loji dan peralatan: Sumber Bank RM'000	Loji dan peralatan: Sumber geran RM'000	Perabot dan Kelengkapan RM'000	Kenderaan bermotor: Sumber Bank RM'000	Kenderaan bermotor: Sumber geran RM'000	Kerja dalam proses RM'000	Pengubahsuaian: Sumber Bank RM'000	Pengubahsuaian: Sumber geran RM'000	Jumlah RM'000
Pada 1 Januari 2020														
Susut nilai terkumpul		–	109,019	1,417	6,442	237,040	1,724	95,441	16,813	–	–	267,122	302	735,320
Kerugian kemerosotan terkumpul		–	–	–	–	–	–	–	–	–	–	–	–	–
		–	109,019	1,417	6,442	237,040	1,724	95,441	16,813	–	–	267,122	302	735,320
Caj tahun semasa	33	–	7,275	227	290	27,704	–	11,967	1,845	–	–	21,215	–	70,523
Kerugian rosotnilai		–	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	33	–	–	(333)	–	(15,515)	–	(3,329)	(73)	–	–	(4,452)	–	(23,702)
Pada 31 Disember 2020/ Pada 1 Januari 2021														
Susut nilai terkumpul		–	116,968	1,311	6,935	249,186	1,724	104,494	17,218	–	–	283,400	302	781,538
Kerugian kemerosotan terkumpul		–	4,072	–	–	–	–	–	–	–	–	–	–	4,072
		–	121,040	1,311	6,935	249,186	1,724	104,494	17,218	–	–	283,400	302	785,610
Caj tahun semasa	33	–	7,088	225	265	25,238	–	11,423	678	19	–	18,938	–	63,874
Pindahan kepada pelaburan hartanah	12	–	(327)	(1)	(92)	–	–	–	–	–	–	–	–	(420)
Pindahan kepada bayaran pajakan prabayar	13	–	(271)	–	–	–	–	–	–	–	–	–	–	(271)
Pindahan daripada aset tak ketara	14	–	–	–	–	2	–	–	–	–	–	–	–	2
Pindahan kepada aset-aset lain		–	–	–	–	–	–	–	–	–	–	(7)	–	(7)
Pengkelasan semula		–	–	–	–	(28)	37	68	–	–	–	(77)	–	–
Pelupusan		–	–	–	–	–	–	(7)	(2,343)	–	–	–	–	(2,350)
Hapuskira	33	–	–	–	–	(17,728)	–	(1,453)	(197)	–	–	(1,872)	–	(21,250)
Pada 31 Disember 2021														
Susut nilai terkumpul		–	123,458	1,535	7,108	256,670	1,761	114,525	15,356	19	–	300,382	302	821,116
Kerugian kemerosotan terkumpul		–	4,072	–	–	–	–	–	–	–	–	–	–	4,072
		–	127,530	1,535	7,108	256,670	1,761	114,525	15,356	19	–	300,382	302	825,188

NOTA KEPADA PENYATA KEWANGAN

10. HARTANAH, LOJI DAN KELENGKAPAN (SAMBUNGAN)

Kumpulan			Komponen utama		Loji dan peralatan			Kenderaan bermotor			Pengubahsuaian		
AMAUN DIBAWA	**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**	**Sumber Bank RM'000**	**Sumber geran RM'000**	**Kerja dalam proses RM'000**	**Sumber Bank RM'000**	**Sumber geran RM'000**	**Jumlah RM'000**
Pada 31 Disember 2020	13,451	242,993	6,071	3,557	84,944	–	27,109	7,076	–	85,906	56,245	–	527,352
Pada 31 Disember 2021	**13,451**	**225,592**	**5,808**	**3,275**	**72,147**	**29**	**22,831**	**6,066**	**369**	**77,570**	**47,777**	**–**	**474,915**

10. HARTANAH, LOJI DAN KELENGKAPAN (SAMBUNGAN)

Bank				Komponen utama		Loji dan peralatan			Kenderaan bermotor			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**	**Sumber Bank RM'000**	**Sumber geran RM'000**	**Kerja dalam proses RM'000**	**Sumber Bank RM'000**	**Sumber geran RM'000**	**Jumlah RM'000**
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
Pindahan (kepada)/daripada aset tak ketara	14	–	–	–	–	–	–	–	–	–	–	–	–	–
Pengkelasan semula		–	–	895	–	7,368	–	599	–	–	(8,529)	(713)	–	(380)
Pelupusan		–	–	–	–	–	–	–	(1,141)	–	–	–	–	(1,141)
Hapuskira	33	–	–	(508)	–	(16,336)	–	(3,277)	(81)	–	–	(4,103)	–	(24,305)
Pada 31 Disember 2020/ Pada 1 Januari 2021		**13,451**	**359,853**	**7,382**	**10,492**	**324,843**	**1,724**	**128,600**	**23,640**	**–**	**85,113**	**313,751**	**302**	**1,269,151**
Tambahan		**–**	**–**	**–**	**–**	**10,335**	**9**	**2,238**	**–**	**388**	**7,860**	**2,501**	**–**	**23,331**
Pindahan kepada pelaburan hartanah	12	**–**	**(754)**	**(39)**	**(109)**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(902)**
Pindahan kepada bayaran pajakan prabayar	13	**–**	**(10,157)**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(10,157)**
Pindahan daripada/(kepada) aset tak ketara	14	**–**	**–**	**–**	**–**	**141**	**–**	**–**	**–**	**–**	**–**	**(38)**	**–**	**103**
Pindahan kepada aset-aset lain		**–**	**–**	**–**	**–**	**–**	**–**	**(26)**	**–**	**–**	**–**	**(1,168)**	**–**	**(1,194)**
Pengkelasan semula		**–**	**–**	**–**	**–**	**1,567**	**57**	**4,910**	**–**	**–**	**(15,464)**	**8,930**	**–**	**–**
Pelupusan		**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(2,004)**	**–**	**–**	**–**	**–**	**(2,004)**
Hapuskira	33	**–**	**–**	**–**	**–**	**(17,695)**	**–**	**(1,396)**	**(222)**	**–**	**–**	**(1,881)**	**–**	**(21,194)**
Pada 31 Disember 2021		**13,451**	**348,942**	**7,343**	**10,383**	**319,191**	**1,790**	**134,326**	**21,414**	**388**	**77,509**	**322,095**	**302**	**1,257,134**

NOTA KEPADA PENYATA KEWANGAN

10. HARTANAH, LOJI DAN KELENGKAPAN (SAMBUNGAN)

Bank				Komponen utama		Loji dan peralatan			Kenderaan bermotor			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**	**Sumber Bank RM'000**	**Sumber geran RM'000**	**Kerja dalam proses RM'000**	**Sumber Bank RM'000**	**Sumber geran RM'000**	**Jumlah RM'000**
Pada 1 Januari 2020														
Susut nilai terkumpul		–	108,911	1,417	6,442	231,245	1,724	93,925	15,988	–	–	262,985	302	722,939
Kerugian kemerosotan terkumpul		–	–	–	–	–	–	–	–	–	–	–	–	–
		–	108,911	1,417	6,442	231,245	1,724	93,925	15,988	–	–	262,985	302	722,939
Caj tahun semasa	33	–	7,170	227	290	26,711	–	11,709	1,610	–	–	19,033	–	66,750
Kerugian rosotnilai		–	4,072	–	–	–	–	–	–	–	–	–	–	4,072
Pindahan kepada pelaburan hartanah	12	–	674	–	203	–	–	–	–	–	–	–	–	877
Pengkelasan semula		–	–	–	–	–	–	430	–	–	–	(480)	–	(50)
Pelupusan		–	–	–	–	–	–	–	(840)	–	–	–	–	(840)
Hapuskira	33	–	–	(333)	–	(15,438)	–	(3,129)	(73)	–	–	(3,672)	–	(22,645)
Pada 31 Disember 2020/ Pada 1 Januari 2021														
Susut nilai terkumpul		**–**	**116,755**	**1,311**	**6,935**	**242,518**	**1,724**	**102,935**	**16,685**	**–**	**–**	**277,866**	**302**	**767,031**
Kerugian kemerosotan terkumpul		**–**	**4,072**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**4,072**
		–	**120,827**	**1,311**	**6,935**	**242,518**	**1,724**	**102,935**	**16,685**	**–**	**–**	**277,866**	**302**	**771,103**
Caj tahun semasa	33	**–**	**6,985**	**225**	**265**	**24,329**	**–**	**11,165**	**650**	**19**	**–**	**16,795**	**–**	**60,433**
Pindahan kepada pelaburan hartanah	12	**–**	**(327)**	**(1)**	**(92)**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(420)**
Pindahan kepada bayaran pajakan prabayar	13	**–**	**(271)**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(271)**
Pindahan daripada aset tak ketara	14	**–**	**–**	**–**	**–**	**2**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**2**
Pindahan kepada aset-aset lain		**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(7)**	**–**	**(7)**
Pengkelasan semula		**–**	**–**	**–**	**–**	**(28)**	**37**	**68**	**–**	**–**	**–**	**(77)**	**–**	**–**
Pelupusan		**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(1,786)**	**–**	**–**	**–**	**–**	**(1,786)**
Hapuskira	33	**–**	**–**	**–**	**–**	**(17,601)**	**–**	**(1,374)**	**(197)**	**–**	**–**	**(1,857)**	**–**	**(21,029)**
Pada 31 Disember 2021														
Susut nilai terkumpul		**–**	**123,142**	**1,535**	**7,108**	**249,220**	**1,761**	**112,794**	**15,352**	**19**	**–**	**292,720**	**302**	**803,953**
Kerugian kemerosotan terkumpul		**–**	**4,072**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**4,072**
		–	**127,214**	**1,535**	**7,108**	**249,220**	**1,761**	**112,794**	**15,352**	**19**	**–**	**292,720**	**302**	**808,025**

10. HARTANAH, LOJI DAN KELENGKAPAN (SAMBUNGAN)

Bank			Komponen utama		Loji dan peralatan			Kenderaan bermotor			Pengubahsuaian		
AMAUN DIBAWA	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	Sumber Bank RM'000	Sumber geran RM'000	Kerja dalam proses RM'000	Sumber Bank RM'000	Sumber geran RM'000	Jumlah RM'000
Pada 31 Disember 2020	13,451	239,026	6,071	3,557	82,325	–	25,665	6,955	–	85,113	35,885	–	498,048
Pada 31 Disember 2021	**13,451**	**221,728**	**5,808**	**3,275**	**69,971**	**29**	**21,532**	**6,062**	**369**	**77,509**	**29,375**	**–**	**449,109**

NOTA KEPADA PENYATA KEWANGAN

11. ASET-HAK KEGUNAAN

Kumpulan	Nota	Bangunan RM'000	Ruang ATM RM'000	Jumlah RM'000
KOS				
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/Pada 1 Januari 2021		**197,662**	**1,873**	**199,535**
Tambahan		**44,370**	**985**	**45,355**
Pelupusan		**(37,707)**	**(922)**	**(38,629)**
Pada 31 Disember 2021		**204,325**	**1,936**	**206,261**
SUSUTNILAI TERKUMPUL				
Pada 1 Januari 2020		21,015	294	21,309
Caj tahun semasa	33	26,936	368	27,304
Pelupusan		(10,607)	(166)	(10,773)
Pelarasan		475	–	475
Pada 31 Disember 2020/Pada 1 Januari 2021		**37,819**	**496**	**38,315**
Caj tahun semasa	33	**27,538**	**369**	**27,907**
Pelupusan		**(17,005)**	**(394)**	**(17,399)**
Pada 31 Disember 2021		**48,352**	**471**	**48,823**
AMAUN DIBAWA				
Pada 31 Disember 2020		159,843	1,377	161,220
Pada 31 Disember 2021		**155,973**	**1,465**	**157,438**

11. ASET-HAK KEGUNAAN (SAMBUNGAN)

Bank	Nota	Bangunan RM'000	Ruang ATM RM'000	Jumlah RM'000
KOS				
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/Pada 1 Januari 2021		**111,005**	**1,873**	**112,878**
Tambahan		**42,407**	**985**	**43,392**
Pelupusan		**(37,707)**	**(922)**	**(38,629)**
Pada 31 Disember 2021		**115,705**	**1,936**	**117,641**
SUSUTNILAI TERKUMPUL				
Pada 1 Januari 2020		16,363	294	16,657
Caj tahun semasa	33	20,500	368	20,868
Pelupusan		(10,607)	(166)	(10,773)
Pada 31 Disember 2020/Pada 1 Januari 2021		**26,256**	**496**	**26,752**
Caj tahun semasa	33	**20,327**	**369**	**20,696**
Pelupusan		**(17,005)**	**(394)**	**(17,399)**
Pada 31 Disember 2021		**29,578**	**471**	**30,049**
AMAUN DIBAWA				
Pada 31 Disember 2020		84,749	1,377	86,126
Pada 31 Disember 2021		**86,127**	**1,465**	**87,592**

(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.

NOTA KEPADA PENYATA KEWANGAN

12. PELABURAN HARTANAH

Kumpulan/Bank	Nota	Komponen utama				
		Tanah RM'000	Bangunan RM'000	Lif RM'000	Penyaman udara RM'000	Jumlah RM'000
KOS						
Pada 1 Januari 2020		332	56,055	311	1,383	58,081
Tambahan		–	2,623	83	–	2,706
Pindahan daripada/(kepada) harta, loji dan peralatan	10	–	6,445	–	(255)	6,190
Pindahan kepada bayaran pajakan prabayar	13	(61)	–	–	–	(61)
Pengkelasan semula		–	–	325	–	325
Pelupusan	33	–	–	(312)	–	(312)
Pada 31 Disember 2020/ Pada 1 Januari 2021		**271**	**65,123**	**407**	**1,128**	**66,929**
Tambahan		**2,301**	**–**	**–**	**–**	**2,301**
Pindahan daripada harta, loji dan peralatan	10	**–**	**754**	**39**	**109**	**902**
Pindahan daripada bayaran pajakan prabayar	13	**26**	**–**	**–**	**–**	**26**
Pengkelasan semula		**6,771**	**(6,771)**	**–**	**–**	**–**
Pada 31 Disember 2021		**9,369**	**59,106**	**446**	**1,237**	**70,158**
SUSUT NILAI TERKUMPUL						
Pada 1 Januari 2020		122	4,263	206	1,100	5,691
Caj tahun semasa	33	3	1,281	14	54	1,352
Pindahan kepada harta, loji dan peralatan	10	–	(674)	–	(203)	(877)
Pindahan kepada bayaran pajakan prabayar	13	(22)	–	–	–	(22)
Pelupusan	33	–	–	(204)	–	(204)
Pada 31 Disember 2020/ Pada 1 Januari 2021		**103**	**4,870**	**16**	**951**	**5,940**
Caj tahun semasa	33	**102**	**1,182**	**15**	**59**	**1,358**
Pindahan kepada harta, loji dan peralatan	10	**–**	**327**	**1**	**92**	**420**
Pindahan daripada bayaran pajakan prabayar	13	**10**	**–**	**–**	**–**	**10**
Pengkelasan semula		**181**	**(181)**	**–**	**–**	**–**
Pada 31 Disember 2021		**396**	**6,198**	**32**	**1,102**	**7,728**
AMAUN DIBAWA						
Pada 31 Disember 2020		168	60,253	391	177	60,989
Pada 31 Disember 2021		**8,973**	**52,908**	**414**	**135**	**62,430**

12. HARTANAH PELABURAN (SAMBUNGAN)

	RM'000
NILAI SAKSAMA	
Pada 31 Disember 2020	75,257
Pada 31 Disember 2021	**78,318**

* Tanah dan bangunan Kumpulan dan Bank telah dinilai semula pada asas nilai pasaran terbuka pada 21 Ogos 2019 berdasarkan Penilaian Profesional. Bank akan melaksanakan penilaian sekurang-kurangnya setiap 3 tahun.

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Berikut diiktiraf dalam untung atau rugi berkaitan dengan pelaburan hartanah:		
Pendapatan sewa	**1,244**	488
Perbelanjaan operasi langsung	**(907)**	(442)

Maklumat Nilai Saksama

Nilai saksama pelaburan hartanah dikategorikan seperti berikut:

Kumpulan/Bank	Tahap 3 RM'000
Pada 31 Disember 2020	
Pelaburan hartanah	
Tanah dan bangunan	75,257
Pada 31 Disember 2021	
Pelaburan hartanah	
Tanah dan bangunan	**78,318**

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.

NOTA KEPADA PENYATA KEWANGAN

13. BAYARAN PAJAKAN PRABAYAR

Kumpulan	Nota	Tanah pegangan pajak RM'000	Jumlah RM'000
KOS			
Pada 1 Januari 2020		102,052	102,052
Pindahan kepada harta, loji dan peralatan	10	(38)	(38)
Pindahan daripada pelaburan hartanah	12	61	61
Pada 31 Disember 2020/Pada 1 Januari 2021		**102,075**	**102,075**
Tambahan		**3,451**	**3,451**
Pindahan daripada harta, loji dan peralatan	10	**10,157**	**10,157**
Pindahan kepada pelaburan hartanah	12	**(26)**	**(26)**
Pada 31 Disember 2021		**115,657**	**115,657**
PELUNASAN TERKUMPUL			
Pada 1 Januari 2020		26,159	26,159
Caj tahun semasa	33	1,085	1,085
Pindahan daripada pelaburan hartanah	12	22	22
Pada 31 Disember 2020/Pada 1 Januari 2021		**27,266**	**27,266**
Caj tahun semasa	33	**1,233**	**1,233**
Pindahan daripada harta, loji dan peralatan	10	**271**	**271**
Pindahan kepada pelaburan hartanah	12	**(10)**	**(10)**
Pada 31 Disember 2021		**28,760**	**28,760**
AMAUN DIBAWA			
Pada 31 Disember 2020		74,809	74,809
Pada 31 Disember 2021		**86,897**	**86,897**

13. BAYARAN PAJAKAN PRABAYAR (SAMBUNGAN)

Bank	Nota	Tanah pegangan pajak RM'000	Jumlah RM'000
KOS			
Pada 1 Januari 2020		100,532	100,532
Pindahan kepada harta, loji dan peralatan	10	(38)	(38)
Pindahan daripada pelaburan hartanah	12	61	61
Pada 31 Disember 2020/Pada 1 Januari 2021		**100,555**	**100,555**
Tambahan		**3,451**	**3,451**
Pindahan daripada harta, loji dan peralatan	10	**10,157**	**10,157**
Pindahan kepada pelaburan hartanah	12	**(26)**	**(26)**
Pada 31 Disember 2021		**114,137**	**114,137**
PELUNASAN TERKUMPUL			
Pada 1 Januari 2020		26,142	26,142
Caj tahun semasa	33	1,067	1,067
Pindahan daripada pelaburan hartanah	12	22	22
Pada 31 Disember 2020/Pada 1 Januari 2021		**27,231**	**27,231**
Caj tahun semasa	33	**1,216**	**1,216**
Pindahan daripada harta, loji dan peralatan	10	**271**	**271**
Pindahan kepada pelaburan hartanah	12	**(10)**	**(10)**
Pada 31 Disember 2021		**28,708**	**28,708**
AMAUN DIBAWA			
Pada 31 Disember 2020		73,324	73,324
Pada 31 Disember 2021		**85,429**	**85,429**

Tempoh pajakan belum luput bagi tanah pegangan pajak adalah seperti berikut:

	Kumpulan		Bank	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Tanah pajakan dengan tempoh pajakan belum luput kurang dari 50 tahun	**31**	33	**31**	33
Tanah pajakan dengan tempoh pajakan belum luput lebih dari 50 tahun	**86,866**	74,776	**85,398**	73,291
	86,897	74,809	**85,429**	73,324

NOTA KEPADA PENYATA KEWANGAN

14. ASET TAK KETARA

Kumpulan	Nota	Modal kerja dalam proses RM'000	Lesen dan perisian komputer Bank RM'000	Lesen dan perisian komputer Geran RM'000	Jumlah RM'000
KOS					
Pada 1 Januari 2020		77,789	343,880	13,844	435,513
Tambahan		67,683	14,632	–	82,315
Pengelasan semula		(31,547)	31,547	–	–
Hapuskira		–	(1,605)	–	(1,605)
Penarikbalikan peruntukan		(6,280)	–	–	(6,280)
Pada 31 Disember 2020/Pada 1 Januari 2021		**107,645**	**388,454**	**13,844**	**509,943**
Tambahan		**46,104**	**16,990**	**–**	**63,094**
Pindahan kepada harta, loji dan peralatan	10	**–**	**(103)**	**–**	**(103)**
Pengelasan semula		**(83,128)**	**83,128**	**–**	**–**
Hapuskira		**–**	**(30,244)**	**–**	**(30,244)**
Penarikbalikan peruntukan		**(6,887)**	**–**	**–**	**(6,887)**
Pada 31 Disember 2021		**63,734**	**458,225**	**13,844**	**535,803**
PELUNASAN TERKUMPUL					
Pada 1 Januari 2020		–	210,483	13,844	224,327
Pelunasan tahun semasa	33	–	53,101	–	53,101
Hapuskira		–	(1,605)	–	(1,605)
Pada 31 Disember 2020/Pada 1 Januari 2021		**–**	**261,979**	**13,844**	**275,823**
Pelunasan tahun semasa	33	**–**	**46,885**	**–**	**46,885**
Pindahan kepada harta, loji dan peralatan	10	**–**	**(2)**	**–**	**(2)**
Hapuskira		**–**	**(30,203)**	**–**	**(30,203)**
Pada 31 Disember 2021		**–**	**278,659**	**13,844**	**292,503**
AMAUN DIBAWA					
Pada 31 Disember 2020		107,645	126,475	–	234,120
Pada 31 Disember 2021		**63,734**	**179,566**	**–**	**243,300**

14. ASET TAK KETARA (SAMBUNGAN)

Bank

			Lesen dan perisian komputer		
	Nota	**Modal kerja dalam proses RM'000**	**Bank RM'000**	**Geran RM'000**	**Jumlah RM'000**
KOS					
Pada 1 Januari 2020		30,187	246,273	13,844	290,304
Tambahan		18,097	14,348	–	32,445
Pengelasan semula		(21,086)	21,086	–	–
Hapuskira		–	(1,516)	–	(1,516)
Pada 31 Disember 2020/Pada 1 Januari 2021		**27,198**	**280,191**	**13,844**	**321,233**
Tambahan		**9,136**	**15,604**	**–**	**24,740**
Pindahan kepada harta, loji dan peralatan	10	**–**	**(103)**	**–**	**(103)**
Pengelasan semula		**(17,079)**	**17,079**	**–**	**–**
Hapuskira		**–**	**(12)**	**–**	**(12)**
Pada 31 Disember 2021		**19,255**	**312,759**	**13,844**	**345,858**
PELUNASAN TERKUMPUL					
Pada 1 Januari 2020		–	171,536	13,844	185,380
Pelunasan tahun semasa	33	–	33,460	–	33,460
Hapuskira		–	(1,516)	–	(1,516)
Pada 31 Disember 2020/Pada 1 Januari 2021		**–**	**203,480**	**13,844**	**217,324**
Pelunasan tahun semasa	33	**–**	**31,757**	**–**	**31,757**
Pindahan kepada harta, loji dan peralatan	10	**–**	**(2)**	**–**	**(2)**
Hapuskira		**–**	**(12)**	**–**	**(12)**
Pada 31 Disember 2021		**–**	**235,223**	**13,844**	**249,067**
AMAUN DIBAWA					
Pada 31 Disember 2020		27,198	76,711	–	103,909
Pada 31 Disember 2021		**19,255**	**77,536**	**–**	**96,791**

15. DEPOSIT DARIPADA PELANGGAN

(a) Deposit daripada pelanggan mengikut jenis deposit

	Kumpulan		Bank	
	2021 RM'000	**2020 RM'000**	**2021 RM'000**	**2020 RM'000**
Deposit simpanan	**13,390,807**	11,710,824	**13,390,807**	11,710,824
Deposit tetap	**14,892,976**	15,717,351	**15,124,800**	15,721,075
Deposit lain	**1,023,866**	354,065	**1,023,866**	354,065
	29,307,649	27,782,240	**29,539,473**	27,785,964

NOTA KEPADA PENYATA KEWANGAN

15. DEPOSIT DARIPADA PELANGGAN (SAMBUNGAN)

(b) Deposit daripada pelanggan mengikut jenis pelanggan

	Kumpulan		Bank	
	2021 RM'000	**2020 RM'000**	**2021 RM'000**	**2020 RM'000**
Kerajaan dan badan berkanun	**7,141,949**	6,828,086	**7,141,949**	6,828,086
Perusahaan perniagaan	**6,677,124**	7,899,232	**6,908,948**	7,902,956
Individu	**15,465,301**	13,006,831	**15,465,301**	13,006,831
Lain-lain	**23,275**	48,091	**23,275**	48,091
	29,307,649	27,782,240	**29,539,473**	27,785,964

(c) Struktur kematangan deposit tetap

	Kumpulan		Bank	
	2021 RM'000	**2020 RM'000**	**2021 RM'000**	**2020 RM'000**
Matang dalam tempoh enam bulan	**10,218,277**	11,012,422	**10,450,101**	11,016,146
Melebihi enam bulan hingga satu tahun	**1,956,077**	2,538,332	**1,956,077**	2,538,332
Melebihi satu tahun hingga tiga tahun	**2,684,878**	2,139,827	**2,684,878**	2,139,827
Melebihi tiga tahun hingga lima tahun	**33,744**	26,770	**33,744**	26,770
	14,892,976	15,717,351	**15,124,800**	15,721,075

16. AKAUN PELABURAN OLEH PELANGGAN

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Akaun pelaburan tanpa had – Sijil Simpanan Premium	**3,621,936**	3,572,254

Sijil Simpanan Premium ("SSP") yang ditawarkan oleh Kumpulan dan Bank diklasifikasikan sebagai akaun pelaburan dalam mengikut DFIA. SSP ialah akaun pelaburan tanpa had dan berstruktur menggunakan kontrak Mudarabah yang membolehkan Kumpulan dan Bank menggabungkan ciri cabutan bertuah kepada pelabur. Pelaburan pokok oleh pelabur dijamin oleh Kerajaan Malaysia.

17. DEPOSIT DAN PENEMPATAN OLEH BANK DAN INSTITUSI KEWANGAN LAIN

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Bank berlesen	**75,816**	99,883
Institusi kewangan lain	**2,531,108**	2,564,040
	2,606,924	2,663,923

17. DEPOSIT DAN PENEMPATAN OLEH BANK DAN INSTITUSI KEWANGAN LAIN (SAMBUNGAN)

Struktur kematangan deposit dan penempatan oleh bank-bank dan institusi kewangan lain

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Matang dalam tempoh enam bulan	**2,458,281**	2,319,576
Melebihi enam bulan hingga satu tahun	**148,643**	344,347
	2,606,924	2,663,923

18. SUKUK

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Nota jangka sederhana Islamik	**754,393**	–

Pada tahun kewangan, Kumpulan dan Bank telah menubuhkan 'Program Sukuk Wakalah' yang berdasarkan prinsip Wakalah Bi Al-Istithmar sebanyak RM3.5 bilion. Tranche pertama program ini ialah diterbitkan pada Oktober 2021 berjumlah RM750 juta. Hasil terbitan akan digunakan oleh Kumpulan dan Bank untuk aktiviti pembiayaan patuh Syariah dan untuk tujuan modal kerja.

(a) Butiran terbitan

	Tarikh Terbitan
RM150,000,000 2.93% matang pada 21 Oktober 2024	**21 Oktober 2021**
RM250,000,000 3.47% matang pada 21 Oktober 2026	**21 Oktober 2021**
RM350,000,000 3.89% matang pada 20 Oktober 2028	**21 Oktober 2021**

(b) Struktur kematangan nota jangka sederhana Islamik

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Melebihi satu tahun hingga tiga tahun	**150,879**	–
Melebihi tiga tahun hingga lima tahun	**251,464**	–
Melebihi lima tahun	**352,050**	–
	754,393	–

NOTA KEPADA PENYATA KEWANGAN

19. PENDAPATAN TERTUNDA

		Kumpulan	
	Nota	2021 RM'000	2020 RM'000
Geran kerajaan:			
KOS			
Pada awal tahun		**1,067,178**	625,600
Geran diterima daripada Kerajaan		**423,600**	438,000
Geran daripada pinjaman dan pembiayaan institusi		**2,779**	3,578
Jumlah geran		**426,379**	441,578
Pada akhir tahun		**1,493,557**	1,067,178
PELUNASAN TERKUMPUL			
Pada awal tahun		**108,498**	108,591
Jumlah penggunaan/(pembalikan)	30	**8,876**	(93)
Pada akhir tahun		**117,374**	108,498
AMAUN DIBAWA		**1,376,183**	958,680

19. PENDAPATAN TERTUNDA (SAMBUNGAN)

KUMPULAN/BANK
Pada 31 Disember 2021

Jenis Dana Skim	Objektif & Tujuan	Sumber*	Tarikh Diterima	Tempoh	Peranan BSN	Pencapaian Semasa (Bil. Akaun)	Baki Pinjaman/ Pembiayaan RM'000	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	**41**	**56,975**	**87,180**	**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	**2,733**	**32,104**	**155,655**	**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	**140**	**19,960**	**50,000**	**50,000**
Dana Skim Perniagaan Usahawan Kecil Komuniti Cina	Untuk menyediakan sebahagian daripada pembiayaan usahawan kecil	KK	29 Mei 2019 & 3 Februari 2020	Nil	Ejen bagi Kerajaan	**3,653**	**97,086**	**150,000**	**150,000**
Dana Skim Penjaja Kecil Cina	Untuk menyediakan sebahagian daripada pembiayaan penjaja kecil	KK	29 Mei 2019	Nil	Ejen bagi Kerajaan	**49**	**358**	**5,000**	**5,000**
Dana Skim Kredit Mikro Pakej Rangsangan Ekonomi	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	**30,792**	**859,681**	**800,000**	**800,000**
Dana Bantuan Khas	Untuk menyediakan kemudahan pembiayaan kepada SME yang terjejas oleh wabak COVID-19	BNM	16 Jun 2020, 17 Jun 2020 & 6 Oktober 2020	Nil	Ejen bagi Kerajaan	**Nil**	**–**	**212**	**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**	**–**	**2,352**	**3,320**
Penjana Tourism Fund	Menyediakan kemudahan pembiayaan kepada PKS dalam sektor pelancongan yang terjejas akibat wabak COVID-19	BNM	11 September 2020	Nil	Ejen bagi Regulatori	**Nil**	**–**	**2,779**	**2,779**
Cawangan Bank Bergerak Fund	Untuk menyediakan perkhidmatan dan kemudahan perbankan terbaik kepada pelanggan kami di seluruh negara terutamanya di kawasan luar bandar	MOF	9 Mac 2021	Nil	Ejen bagi Kerajaan	**Nil**	**–**	**3,005**	**3,600**
Micro Cents Fund	Untuk menyediakan pembiayaan PKS	MOF	12 Jun 2021	Nil	Ejen bagi Kerajaan	**3,006**	**89,180**	**90,000**	**90,000**
Fund MyRinggit-I Banjir	Menyediakan pembiayaan untuk individu yang terjejas akibat banjir Disember 2021 yang memberi kesan kepada beberapa negeri di seluruh Malaysia	MOF	30 Disember 2021	Nil	Ejen bagi Kerajaan	**182**	**1,781**	**30,000**	**30,000**
								1,376,183	**1,493,557**

* Kementerian Kewangan (KK)
* Kementerian Perumahan dan Kerajaan Tempatan (KPKT)
* Bank Negara Malaysia (BNM)

NOTA KEPADA PENYATA KEWANGAN

19. PENDAPATAN TERTUNDA (SAMBUNGAN)

KUMPULAN/BANK
Pada 31 Disember 2020

Jenis Dana Skim	Objektif & Tujuan	Sumber*	Tarikh Diterima	Tempoh	Peranan BSN	Pencapaian Semasa (Bil. Akaun)	Baki Pinjaman/ Pembiayaan RM'000	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	47	57,111	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	Nil	Ejen bagi Kerajaan	3,670	57,469	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	245	17,731	50,000	50,000
Dana Skim Perumahan Pekerja Estet	Untuk menyediakan sebahagian daripada pembiayaan pinjaman perumahan pekerja estet	KK	29 Mei 2019	Nil	Ejen bagi Kerajaan	3,555	114,680	150,000	150,000
Dana Skim Perniagaan Usahawan Kecil Komuniti Cina	Untuk menyediakan sebahagian daripada pembiayaan usahawan kecil	KK	29 Mei 2019	Nil	Ejen bagi Kerajaan	52	480	5,000	5,000
Dana Skim Penjaja Kecil Cina	Untuk menyediakan sebahagian daripada pembiayaan penjaja kecil	KK	29 Mei 2019	Nil	Ejen bagi Kerajaan	11,375	376,245	500,000	500,000
Dana Skim Kredit Mikro Pakej Rangsangan Ekonomi	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	Nil	–	258	258
Dana Bantuan Khas	Untuk menyediakan kemudahan pembiayaan kepada SME yang terjejas oleh wabak COVID-19	BNM	16 Jun 2020, 17 Jun 2020 & 6 Oktober 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)

20. OBLIGASI MANFAAT PERSARAAN

	Nota	Kumpulan/Bank 2021 RM'000	Kumpulan/Bank 2020 RM'000
Manfaat perubatan selepas perkhidmatan	20(a)	**239,986**	232,256
Manfaat persaraan gratuiti	20(b)	**415,160**	396,400
Manfaat persaraan cuti terkumpul	20(c)	**21,189**	20,625
		676,335	649,281

	Nota	Kumpulan/Bank 2021 RM'000	Kumpulan/Bank 2020 RM'000
Caj kepada untung atau rugi:	32		
Manfaat perubatan selepas perkhidmatan		**9,871**	9,703
Manfaat persaraan gratuiti		**35,248**	31,678
Manfaat persaraan cuti terkumpul		**1,841**	1,488
		46,960	42,869

	Kumpulan/Bank 2021 RM'000	Kumpulan/Bank 2020 RM'000
Caj kepada pendapatan komprehensif lain:		
Manfaat perubatan selepas perkhidmatan	**–**	(50,480)
Manfaat persaraan gratuiti	**–**	(57,902)
Manfaat persaraan cuti terkumpul	**–**	(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.

Jumlah yang diiktiraf dalam penyata kedudukan kewangan ini telah ditentukan seperti berikut:

	Kumpulan/Bank 2021 RM'000	Kumpulan/Bank 2020 RM'000
Nilai kini obligasi yang tidak dibiayai	**239,986**	232,256

NOTA KEPADA PENYATA KEWANGAN

20. OBLIGASI MANFAAT PERSARAAN (SAMBUNGAN)

(a) Manfaat perubatan selepas perkhidmatan (Sambungan)

Pergerakan dalam nilai kini tanggungan manfaat tidak dibiayai adalah seperti berikut:

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Pada awal tahun	**232,256**	174,744
Kos perkhidmatan semasa	**179**	188
Kos faedah	**9,692**	9,515
Keuntungan aktuari	**–**	50,480
Manfaat dibayar	**(2,141)**	(2,271)
Pelarasan	**–**	(400)
Pada akhir tahun	**239,986**	232,256

Amaun diiktiraf dalam untung atau rugi adalah seperti berikut:

		Kumpulan/Bank	
	Nota	2021 RM'000	2020 RM'000
Kos perkhidmatan semasa		**179**	188
Kos faedah		**9,692**	9,515
Perbelanjaan manfaat bersih, termasuk dalam perbelanjaan kakitangan	32	**9,871**	9,703

Pengukuran semula yang diiktiraf dalam pendapatan komprehensif lain adalah seperti berikut:

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Kerugian aktuari		
– kesan perubahan dalam andaian kewangan	**–**	(50,480)

Andaian aktuari:

	Kumpulan/Bank	
	2021 %	2020 %
Kadar diskaun	**4.2**	4.2
Inflasi perubatan – pesakit dalam	**5.5**	5.5
Inflasi perubatan – pesakit luar	**4.5**	4.5

20. OBLIGASI MANFAAT PERSARAAN (SAMBUNGAN)

(a) Manfaat perubatan selepas perkhidmatan (Sambungan)

Andaian aktuari (Sambungan):

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.

Analisis sensitiviti ke atas obligasi manfaat ditentukan terhadap perubahan dalam andaian berwajaran utama adalah seperti berikut:

	Kumpulan/Bank			
	2021 Sensitiviti		2020 Sensitiviti	
	+1% RM'000	–1% RM'000	+1% RM'000	–1% RM'000
Kesan ke atas obligasi manfaat ditentukan:				
Kadar diskaun	**(39,535)**	**51,077**	(39,734)	51,673
Kadar inflasi perubatan	**51,644**	**(40,680)**	49,507	(38,999)

(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.

Jumlah yang diiktiraf dalam penyata kedudukan kewangan ini telah ditentukan seperti berikut:

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Nilai kini obligasi yang tidak dibiayai	**415,160**	396,400

Pergerakan dalam nilai kini tanggungan manfaat tidak dibiayai adalah seperti berikut:

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Pada awal tahun	**396,400**	320,296
Kos perkhidmatan semasa	**20,155**	15,359
Kos faedah	**15,093**	16,319
Kerugian aktuari	**–**	57,902
Manfaat dibayar	**(16,488)**	(13,476)
Pada akhir tahun	**415,160**	396,400

NOTA KEPADA PENYATA KEWANGAN

20. OBLIGASI MANFAAT PERSARAAN (SAMBUNGAN)

(b) Manfaat persaraan gratuiti (Sambungan)

Amaun diiktiraf dalam untung atau rugi adalah seperti berikut:

	Nota	Kumpulan/Bank 2021 RM'000	Kumpulan/Bank 2020 RM'000
Kos perkhidmatan semasa		**20,155**	15,359
Kos faedah		**15,093**	16,319
Perbelanjaan manfaat bersih, termasuk dalam perbelanjaan kakitangan	32	**35,248**	31,678

Pengukuran semula yang diiktiraf dalam pendapatan komprehensif lain adalah seperti berikut:

	Kumpulan/Bank 2021 RM'000	Kumpulan/Bank 2020 RM'000
Keuntungan aktuari		
– kesan perubahan dalam andaian kewangan	**–**	(57,902)

Andaian aktuari:

	Kumpulan/Bank 2021 %	Kumpulan/Bank 2020 %
Kadar diskaun	**3.9**	3.9
Kadar kenaikan gaji	**5.0**	5.0

Analisis sensitiviti ke atas obligasi manfaat ditentukan terhadap perubahan dalam andaian berwajaran utama adalah seperti berikut:

	Kumpulan/Bank			
	2021 Sensitiviti		2020 Sensitiviti	
	+1% RM'000	–1% RM'000	+1% RM'000	–1% RM'000
Kesan ke atas obligasi manfaat ditentukan:				
Kadar diskaun	**(34,541)**	**40,046**	(34,498)	40,068
Kadar kenaikan gaji	**45,661**	**(39,898)**	41,282	(36,194)

20. OBLIGASI MANFAAT PERSARAAN (SAMBUNGAN)

(c) Manfaat persaraan cuti terkumpul

Kumpulan dan Bank mengendalikan skim faedah cuti terkumpul persaraan tanpa pembiayaan untuk pekerja yang layak. Di bawah skim ini, kakitangan Kumpulan dan Bank yang Layak layak mendapat pampasan tunai berdasarkan cuti tahunan yang tidak digunakan yang terkumpul selepas persaraan mereka. Penilaian aktuari terkini telah dilaksanakan pada 31 Disember 2020.

Jumlah yang diiktiraf dalam penyata kedudukan kewangan ini telah ditentukan seperti berikut:

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Nilai kini manfaat kakitangan jangka panjang yang lain	**21,189**	20,625

Pergerakan dalam nilai kini manfaat persaraan cuti terkumpul adalah seperti berikut:

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Pada awal tahun	**20,625**	15,046
Kos perkhidmatan semasa	**1,053**	706
Kos faedah	**788**	782
Kerugian aktuari	**–**	4,998
Manfaat dibayar	**(1,277)**	(907)
Pada akhir tahun	**21,189**	20,625

Amaun diiktiraf dalam untung atau rugi adalah seperti berikut:

		Kumpulan/Bank	
	Nota	**2021 RM'000**	**2020 RM'000**
Kos perkhidmatan semasa		**1,053**	706
Kos faedah		**788**	782
Perbelanjaan manfaat bersih, termasuk dalam perbelanjaan kakitangan	32	**1,841**	1,488

Pengukuran semula yang diiktiraf dalam pendapatan komprehensif lain adalah seperti berikut:

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Kerugian aktuari		
– kesan perubahan dalam andaian kewangan	**–**	(4,998)

NOTA KEPADA PENYATA KEWANGAN

20. OBLIGASI MANFAAT PERSARAAN (SAMBUNGAN)

(c) Manfaat persaraan cuti terkumpul (Sambungan)

Andaian aktuari:

	Kumpulan/Bank	
	2021 %	**2020 %**
Kadar diskaun	**3.9**	3.9
Kadar kenaikan gaji	**5.0**	5.0

Analisis sensitiviti ke atas obligasi manfaat ditentukan terhadap perubahan dalam andaian berwajaran utama adalah seperti berikut:

	Kumpulan/Bank			
	2021 Sensitiviti		2020 Sensitiviti	
	+1% RM'000	–1% RM'000	+1% RM'000	–1% RM'000
Kesan ke atas obligasi manfaat ditentukan:				
Kadar diskaun	**(1,852)**	**2,153**	(1,840)	2,141
Kadar kenaikan gaji	**2,447**	**(2,133)**	2,203	(1,928)

21. PINJAMAN DAN PEMBIAYAAN DARIPADA INSTITUSI

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Pinjaman dan pembiayaan dari Bank Negara Malaysia	**303,406**	264,790

Kadar faedah berwajaran untuk pinjaman daripada Bank Negara Malaysia antara 0% hingga 1.5% setahun. (2020: 0% hingga 1%).

22. LIABILITI PAJAKAN

	Kumpulan		Bank	
	2021 RM'000	**2020 RM'000**	**2021 RM'000**	**2020 RM'000**
Analisis kematangan				
Tidak lebih dari 1 tahun	**28,523**	27,777	**20,574**	20,250
Lewat dari 1 tahun tetapi tidak lewat dari 5 tahun	**97,333**	93,604	**67,938**	64,429
Lewat dari 5 tahun	**65,172**	71,375	**3,436**	2,652
	191,028	192,756	**91,948**	87,331
Tolak: Faedah yang belum diperoleh	**(33,480)**	(33,525)	**(8,900)**	(5,590)
	157,548	159,231	**83,048**	81,741

Kumpulan menggunakan kadar pinjaman tambahan untuk memajak liabiliti antara 3.10% hingga 6.40% (2020: 3.10% hingga 6.60%). Bank menggunakan kadar pinjaman tambahan untuk memajak liabiliti antara 3.48% hingga 3.96% (2020: 3.48% hingga 3.96%).

Jumlah yang diiktiraf dalam untung atau rugi

	Kumpulan		Bank	
	2021 RM'000	**2020 RM'000**	**2021 RM'000**	**2020 RM'000**
Pada awal tahun	**159,231**	164,383	**81,741**	82,645
Pengiktirafan liabiliti pajakan	**45,003**	40,615	**43,040**	39,937
Penyahtikrafan liabiliti pajakan	**(24,195)**	(23,886)	**(23,380)**	(22,989)
Kos kewangan atas liabiliti pajakan	**6,720**	6,933	**3,178**	3,215
Tolak: Pembayaran balik liabiliti pajakan	**(29,211)**	(28,814)	**(21,531)**	(21,067)
Pada akhir tahun	**157,548**	159,231	**83,048**	81,741

23. LIABILITI-LIABILITI LAIN

	Kumpulan		Bank	
	2021 RM'000	**2020 RM'000**	**2021 RM'000**	**2020 RM'000**
Faedah/pendapatan perlu dibayar	**120,396**	175,517	**120,396**	175,517
Pelbagai sipiutang perlu dibayar	**645,520**	551,399	**323,511**	298,752
Akruan	**282,268**	201,342	**114,244**	107,459
Bayaran balik pinjaman terdahulu	**386,730**	367,620	**386,730**	367,620
Dividen ke atas SSP perlu dibayar	**10,478**	10,080	**10,478**	10,080
Elaun untuk rosotnilai ke atas pinjaman, pendahuluan dan pembiayaan komitmen	**6,624**	5,693	**6,624**	5,693
	1,452,016	1,311,651	**961,983**	965,121

NOTA KEPADA PENYATA KEWANGAN

24. CUKAI BOLEH DITUNTUT DAN PERUNTUKAN ZAKAT

		Kumpulan		Bank	
	Nota	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Pada awal tahun:					
– cukai		**63,729**	131,445	**63,192**	129,668
– zakat		**3,633**	2,000	**3,633**	2,000
Bayaran cukai dalam tahun semasa:					
– cukai		**(143,249)**	(183,991)	**(104,244)**	(163,159)
– zakat		**(5,530)**	(5,405)	**(2,705)**	(367)
Bayaran balik cukai		**5,000**	–	**5,000**	–
Lebihan peruntukan pada tahun sebelum	35	**(6,768)**	(6,160)	**(6,487)**	–
Peruntukan pada tahun semasa:					
– cukai	35	**169,767**	122,435	**132,013**	96,683
– zakat		**5,825**	7,038	**3,000**	2,000
Pada akhir tahun:					
– cukai		**88,479**	63,729	**89,474**	63,192
– zakat		**3,928**	3,633	**3,928**	3,633
Peruntukan cukai dan zakat		**92,407**	67,362	**93,402**	66,825

25. 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	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Hartanah, loji dan peralatan	**3,372**	2,312	**–**	–	**3,372**	2,312
Aset hak-kegunaan	**–**	–	**(21,022)**	(20,670)	**(21,022)**	(20,670)
Sekuriti pelaburan nilai saksama melalui pendapatan komprehensif lain	**–**	–	**(20,127)**	(98,205)	**(20,127)**	(98,205)
Pinjaman, pembiayaan dan pendahuluan	**12,439**	6,565	**–**	–	**12,439**	6,565
Obligasi manfaat persaraan	**162,320**	155,827	**–**	–	**162,320**	155,827
Liabiliti pajakan	**22,156**	21,739	**–**	–	**22,156**	21,739
Liabiliti-liabiliti lain dan peruntukan	**22,434**	18,489	**–**	–	**22,434**	18,489
Aset/(Liabiliti) cukai	**222,721**	204,932	**(41,149)**	(118,875)	**181,572**	86,057
Ditolak cukai	**(41,149)**	(118,875)	**41,149**	118,875	**–**	–
Aset cukai bersih	**181,572**	86,057	**–**	–	**181,572**	86,057

25. ASET/(LIABILITI) CUKAI TERTUNDA (SAMBUNGAN)

Bank	Cukai Tertunda Aset		Cukai Tertunda Liabiliti		Jumlah Bersih	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Hartanah, loji dan peralatan	**3,372**	2,312	**–**	–	**3,372**	2,312
Aset hak-kegunaan	**–**	–	**(21,022)**	(20,670)	**(21,022)**	(20,670)
Sekuriti pelaburan nilai saksama melalui pendapatan komprehensif lain	**–**	–	**(20,127)**	(98,205)	**(20,127)**	(98,205)
Pinjaman, pembiayaan dan pendahuluan	**12,439**	6,565	**–**	–	**12,439**	6,565
Obligasi manfaat persaraan	**162,320**	155,827	**–**	–	**162,320**	155,827
Liabiliti pajakan	**22,156**	21,739	**–**	–	**22,156**	21,739
Liabiliti-liabiliti lain dan peruntukan	**22,372**	20,913	**–**	–	**22,372**	20,913
Aset/(Liabiliti) cukai	**222,659**	207,356	**(41,149)**	(118,875)	**181,510**	88,481
Ditolak cukai	**(41,149)**	(118,875)	**41,149**	118,875	**–**	–
Aset cukai bersih	**181,510**	88,481	**–**	–	**181,510**	88,481

Kumpulan	Pada 1 Januari 2020 RM'000	Diiktiraf dalam untung rugi (Nota 35) RM'000	Diiktiraf dalam pendapatan komprehensif RM'000	Pada 31 Disember 2020/ 1 Januari 2021 RM'000	Diiktiraf dalam untung rugi (Nota 35) RM'000	Diiktiraf dalam pendapatan komprehensif RM'000	Pada 31 Disember 2021 RM'000
Hartanah, loji dan peralatan	(2,783)	5,095	–	**2,312**	**1,060**	**–**	**3,372**
Pelaburan dalam syarikat bersekutu	10,408	(10,408)	–	**–**	**–**	**–**	**–**
Aset hak-kegunaan	(21,217)	547	–	**(20,670)**	**(352)**	**–**	**(21,022)**
Sekuriti pada nilai saksama melalui untung atau rugi	(1,537)	1,537	–	**–**	**–**	**–**	**–**
Sekuriti pelaburan nilai saksama melalui pendapatan komprehensif lain	(67,978)	–	(30,227)	**(98,205)**	**–**	**78,078**	**(20,127)**
Pinjaman, pembiayaan dan pendahuluan	–	6,565	–	**6,565**	**5,874**	**–**	**12,439**
Obligasi manfaat persaraan	101,215	6,195	48,417	**155,827**	**6,493**	**–**	**162,320**
Liabiliti pajakan	21,892	(153)	–	**21,739**	**417**	**–**	**22,156**
Liabiliti-liabiliti lain dan peruntukan	32,343	(13,854)	–	**18,489**	**3,945**	**–**	**22,434**
	72,343	(4,476)	18,190	**86,057**	**17,437**	**78,078**	**181,572**

NOTA KEPADA PENYATA KEWANGAN

25. ASET/(LIABILITI) CUKAI TERTUNDA (SAMBUNGAN)

Bank	Pada 1 Januari 2020 RM'000	Diiktiraf dalam untung rugi (Nota 35) RM'000	Diiktiraf dalam pendapatan komprehensif RM'000	Pada 31 Disember 2020/ 1 Januari 2021 RM'000	Diiktiraf dalam untung rugi (Nota 35) RM'000	Diiktiraf dalam pendapatan komprehensif RM'000	Pada 31 Disember 2021 RM'000
Hartanah, loji dan peralatan	(2,175)	4,487	–	**2,312**	**1,060**	**–**	**3,372**
Pelaburan dalam syarikat bersekutu	10,408	(10,408)	–	**–**	**–**	**–**	**–**
Aset hak-kegunaan	(21,217)	547	–	**(20,670)**	**(352)**	**–**	**(21,022)**
Sekuriti pelaburan nilai saksama melalui pendapatan komprehensif lain	(67,978)	–	(30,227)	**(98,205)**	**–**	**78,078**	**(20,127)**
Pinjaman, pembiayaan dan pendahuluan	–	6,565	–	**6,565**	**5,874**	**–**	**12,439**
Obligasi manfaat persaraan	101,215	6,195	48,417	**155,827**	**6,493**	**–**	**162,320**
Liabiliti pajakan	21,892	(153)	–	**21,739**	**417**	**–**	**22,156**
Lliabiliti-liabiliti lain dan peruntukan	32,217	(11,304)	–	**20,913**	**1,459**	**–**	**22,372**
	74,362	(4,071)	18,190	**88,481**	**14,951**	**78,078**	**181,510**

26. 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	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Pendapatan faedah	27	**492,350**	574,305	**491,665**	568,835
Pendapatan fi dan komisyen	29	**940,154**	821,632	**79,975**	79,153
Pendapatan daripada operasi perbankan Islam	41	**1,302,942**	1,277,897	**1,302,942**	1,277,897
Pendapatan operasi lain	30	**244,358**	213,005	**102,341**	109,712
		2,979,804	2,886,839	**1,976,923**	2,035,597

27. PENDAPATAN FAEDAH

	Kumpulan		Bank	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Pinjaman dan pendahuluan	**305,459**	396,493	**305,459**	396,493
Wang panggilan dan deposit dengan institusi kewangan	**16,242**	14,359	**20,087**	15,121
Pelaburan sekuriti:				
Nilai saksama melalui untung rugi	**4,530**	6,232	**–**	–
Nilai saksama melalui pendapatan komprehensif lain	**184,893**	151,493	**184,893**	151,493
	511,124	568,577	**510,439**	563,107
Pelunasan premium tolak pertambahan diskaun bersih	**(18,774)**	5,728	**(18,774)**	5,728
Jumlah pendapatan faedah	**492,350**	574,305	**491,665**	568,835
Yang mana:				
Pendapatan faedah diperoleh daripada pinjaman dan pendahuluan terjejas	**15,974**	21,652	**15,974**	21,652

28. PERBELANJAAN FAEDAH

	Kumpulan		Bank	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Deposit daripada pelanggan dan akaun pelaburan oleh pelanggan	**60,951**	106,165	**70,629**	114,732
Deposit dan penempatan bank dan institusi kewangan lain	**8,483**	13,098	**8,483**	13,098
Lain-lain	**2,126**	2,255	**2,126**	2,255
	71,560	121,518	**81,238**	130,085

29. PENDAPATAN FI DAN KOMISEN

	Kumpulan		Bank	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Caj perkhidmatan dan fi	**923,698**	804,332	**49,531**	48,567
Fi ke atas pinjaman, pendahuluan dan pembiayaan	**11,247**	12,947	**11,247**	12,947
Komisen	**5,209**	4,353	**19,197**	17,639
	940,154	821,632	**79,975**	79,153

NOTA KEPADA PENYATA KEWANGAN

30. PENDAPATAN OPERASI LAIN

		Kumpulan		Bank	
	Nota	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Keuntungan ke atas pelupusan pelaburan sekuriti					
Nilai saksama melalui pendapatan komprehensif lain		**48,936**	37,040	**48,936**	37,040
Nilai saksama melalui untung atau rugi		**–**	3,525	**–**	3,525
Keuntungan nilai saksama ke atas pelaburan sekuriti					
Nilai saksama melalui untung atau rugi		**30,209**	69,234	**37,586**	59,107
Pendapatan dividen kasar					
Disebutharga di Malaysia					
Nilai saksama melalui untung atau rugi		**2,651**	2,747	**650**	1,914
Tidak disebutharga di Malaysia					
Nilai saksama melalui untung atau rugi		**435**	–	**435**	–
Pendapatan lain					
Keuntungan bersih ke atas pertukaran asing		**587**	270	**587**	270
Keuntungan/(Kerugian) bersih ke atas pelupusan hartanah, loji dan peralatan		**106**	(146)	**106**	(146)
Keuntungan bersih ke atas penamatan aset hak-kegunaan		**1,844**	1,644	**1,844**	1,644
Pendapatan sewaan		**2,006**	1,348	**2,006**	1,348
Penggunaan/(pembalikan) geran Kerajaan	19	**8,876**	(93)	**8,876**	(93)
Lain-lain		**148,708**	97,436	**1,315**	5,103
		244,358	213,005	**102,341**	109,712

31. PERBELANJAAN OPERASI LAIN

	Kumpulan		Bank	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Kerugian nilai saksama bagi sekuriti pelaburan				
Nilai saksama melalui untung rugi	**38,064**	58,450	**38,064**	58,450
Perbelanjaan faedah atas liabiliti pajakan	**5,716**	3,051	**2,174**	3,036
Perbelanjaan faedah bagi kos pemulihan	**245**	4,039	**244**	334
	44,025	65,540	**40,482**	61,820

32. PERBELANJAAN KAKITANGAN

	Nota	Kumpulan 2021 RM'000	Kumpulan 2020 RM'000	Bank 2021 RM'000	Bank 2020 RM'000
Gaji dan upah		**425,835**	403,945	**364,517**	350,312
Elaun dan bonus		**110,199**	79,635	**80,112**	57,732
Kos keselamatan sosial		**6,034**	5,489	**5,576**	5,478
Caruman kepada Kumpulan Wang Simpanan Pekerja (KWSP)		**105,321**	97,071	**92,270**	86,023
Manfaat perubatan selepas perkhidmatan	20	**9,871**	9,703	**9,871**	9,703
Manfaat persaraan gratuiti	20	**35,248**	31,678	**35,248**	31,678
Manfaat persaraan cuti terkumpul	20	**1,841**	1,488	**1,841**	1,488
Perbelanjaan lain berkaitan kakitangan		**117,836**	131,060	**105,392**	121,097
		812,185	760,069	**694,827**	663,511

Termasuk dalam perbelanjaan kakitangan Kumpulan dan Bank adalah imbuhan Pengarah masing-masing berjumlah RM3.31 juta (2020: RM3.61 juta) dan RM2.55 juta (2020: RM2.88 juta).

	Kumpulan 2021 RM'000	Kumpulan 2020 RM'000	Bank 2021 RM'000	Bank 2020 RM'000
Pengarah Bank				
Pengarah Eksekutif:				
Gaji dan emolumen lain, termasuk elaun mesyuarat	**865**	946	**865**	919
Manfaat persaraan	**–**	140	**–**	140
Tambang percutian	**–**	25	**–**	25
Bonus	**–**	280	**–**	280
Fi	**55**	185	**55**	55
Manfaat bukan berbentuk wang	**87**	–	**87**	–
	1,007	1,576	**1,007**	1,419
Pengarah bukan eksekutif:				
Fi	**672**	502	**504**	493
Emolumen lain	**1,013**	972	**984**	970
Manfaat bukan berbentuk wang	**54**	–	**54**	–
	1,739	1,474	**1,542**	1,463
	2,746	3,050	**2,549**	2,882
Pengarah syarikat subsidiari				
Pengarah bukan eksekutif:				
Fi	**486**	473	**–**	–
Emolumen lain	**78**	84	**–**	–
	564	557	**–**	–
	3,310	3,607	**2,549**	2,882

NOTA KEPADA PENYATA KEWANGAN

32. PERBELANJAAN KAKITANGAN (SAMBUNGAN)

Ganjaran Pengarah bagi tahun kewangan dengan pecahan jenis-jenis ganjaran

2021	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											
Jay Khairil Jeremy Bin Abdullah	820	–	–	–	55	45	87	1,007	–	–	1,007
	820	–	–	–	55	45	87	1,007	–	–	1,007
Pengarah bukan eksekutif											
Rossana Annizah Binti Ahmad Rashid	–	–	–	–	144	60	42	246	168	29	443
Dr Mastura Binti Abdul Karim	–	–	–	–	60	51	2	113	–	–	113
Haji Selamat Bin Sirat	–	–	–	–	60	214	2	276	–	–	276
Datin Zaimah Binti Zakaria	–	–	–	–	60	203	2	265	–	–	265
Dato' Haji Amirudin Bin Haji Abdul Halim	–	–	–	–	60	207	2	269	–	–	269
Ahmad Lutfi Bin Abdull Mutalip@Talib	–	–	–	–	60	78	2	140	–	–	140
Dato' Mohd Rizal Bin Mohd Jaafar	–	–	–	–	60	171	2	233	–	–	233
	–	–	–	–	504	984	54	1,542	168	29	1,739
	820	–	–	–	559	1,029	141	2,549	168	29	2,746

32. PERBELANJAAN KAKITANGAN (SAMBUNGAN)

Ganjaran Pengarah bagi tahun kewangan dengan pecahan jenis-jenis ganjaran (Sambungan)

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

NOTA KEPADA PENYATA KEWANGAN

33. PERBELANJAAN LAIN

		Kumpulan		Bank	
	Nota	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Promosi dan pemasaran					
Pengiklanan dan publisiti		**19,145**	5,219	**5,687**	5,219
Kos penubuhan					
Sewaan premis		**950**	3,017	**390**	1,152
Susutnilai bagi:					
Hartanah, loji dan peralatan	10	**63,874**	70,523	**60,433**	66,750
Aset hak-kegunaan	11	**27,907**	27,304	**20,696**	20,868
Pelaburan hartanah	12	**1,358**	1,352	**1,358**	1,352
Pelunasan bagi:					
Bayaran pajakan prabayar	13	**1,233**	1,085	**1,216**	1,067
Aset tak ketara	14	**46,885**	53,101	**31,757**	33,460
Kerugian rosotnilai ke atas hartanah, loji dan peralatan	10	**–**	4,072	**–**	4,072
Perbelanjaan pemprosesan data elektrik		**121,301**	84,637	**85,377**	70,691
Sewa kelengkapan		**3,726**	5,451	**3,726**	5,451
Perbelanjaan am					
Fi juruaudit		**1,153**	1,318	**531**	663
Faedah subsidi ke atas pinjaman kakitangan*		**1**	2	**1**	2
Hapuskira:					
Hartanah, loji dan peralatan	10	**234**	2,051	**165**	1,660
Pelaburan hartanah	12	**–**	108	**–**	108
Aset tak ketara	14	**41**	–	**–**	–
Belanjaan komisyen		**508,732**	413,527	**12,600**	15,126
Fi penyumberluaran		**99,500**	58,184	**115**	63
Lain-lain		**330,206**	346,171	**158,032**	165,073
		1,226,246	1,077,122	**382,084**	392,777

* Ini berkaitan dengan faedah yang disubsidi oleh Bank bagi pinjaman yang diberikan oleh Kerajaan kepada kakitangan Bank.

34. MASUK KIRA SEMULA/(ELAUN) ROSOTNILAI BAGI PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN

		Kumpulan/Bank	
	Nota	2021 RM'000	2020 RM'000
Elaun rosotnilai ke atas pinjaman, pendahuluan dan pembiayaan			
Perubahan kerugian kredit dijangka	6		
Peringkat 1: ECL 12-bulan		**(50,790)**	(25,267)
Peringkat 2: ECL sepanjang hayat kredit tidak terjejas		**2,796**	(7,369)
Peringkat 3: ECL sepanjang hayat kredit terjejas		**79,458**	23,622
Komitmen (elaun)/masuk kira semula rosotnilai ke atas pinjaman, pendahuluan dan pembiayaan		**(931)**	290
Hutang lapuk:			
Dipulihkan semula		**29,805**	29,132
Dihapus kira		**(50,791)**	(57,773)
		9,547	(37,365)

35. PERBELANJAAN CUKAI

	Nota	Kumpulan 2021 RM'000	Kumpulan 2020 RM'000	Bank 2021 RM'000	Bank 2020 RM'000
Perbelanjaan cukai semasa:					
Tahun semasa		**169,767**	122,435	**132,013**	96,683
(Lebihan)/Kurangan peruntukan pada tahun sebelumnya		**(6,768)**	(6,160)	**(6,487)**	–
		162,999	116,275	**125,526**	96,683
Perbelanjaan cukai tertunda:					
Pengasalan dan penarikbalikan perbezaan sementara					
Tahun semasa		**(17,437)**	4,476	**(14,951)**	4,071
		145,562	120,751	**110,575**	100,754

	Kumpulan 2021 RM'000	Kumpulan 2020 RM'000
Penyesuaian perbelanjaan cukai:		
Keuntungan sebelum cukai dan zakat	**458,433**	369,636
Cukai pada kadar cukai berkanun Malaysia 24% (2020: 24%)	**110,024**	88,713
Kesan ke atas pendapatan yang dikecualikan cukai	**(210,631)**	(182,749)
Kesan ke atas perbelanjaan yang tidak boleh ditolak	**255,138**	220,910
Kesan ke atas aset cukai tertunda yang tidak diiktiraf berkenaan dengan subsidiari	**120**	(29)
Kesan pelepasan cukai khas	**(2,356)**	–
	152,295	126,845
Lebihan peruntukan bagi belanja cukai semasa pada tahun sebelumnya	**(6,768)**	(6,160)
Lain-lain	**35**	66
Belanja cukai bagi tahun semasa	**145,562**	120,751

	Bank 2021 RM'000	Bank 2020 RM'000
Penyesuaian perbelanjaan cukai:		
Keuntungan sebelum cukai dan zakat	**405,464**	306,868
Cukai pada kadar cukai berkanun Malaysia 24% (2020: 24%)	**97,311**	73,648
Pendapatan tidak tertakluk kepada cukai	**(868)**	(1,577)
Kesan ke atas perbelanjaan yang tidak boleh ditolak	**20,619**	28,683
	117,062	100,754
Kurangan peruntukan bagi belanja cukai semasa pada tahun sebelumnya	**(6,487)**	–
Belanja cukai bagi tahun semasa	**110,575**	100,754

NOTA KEPADA PENYATA KEWANGAN

36. 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, atau di mana Kumpulan atau Bank dan pihak-pihak tertakluk kepada kawalan bersama. Pihak berkaitan mungkin individu atau entiti lain.

Pihak berkaitan juga termasuk kakitangan pengurusan utama yang ditakrifkan sebagai mereka yang mempunyai kuasa dan tanggungjawab untuk merancang, mengarah dan mengawal aktiviti Kumpulan dan Bank sama ada secara langsung atau tidak langsung. Kakitangan pengurusan utama termasuk semua Pengarah Kumpulan dan Bank dan ahli pengurusan kanan Kumpulan dan Bank tertentu.

Pihak-pihak berkaitan Kumpulan dan Bank adalah:

(a) Subsidiari

Butir-butir subsidiari dinyatakan dalam Nota 8.

(b) Syarikat Bersekutu

Butir-butir syarikat bersekutu dinyatakan dalam Nota 9.

(c) Urusniaga bagi subsidiari dan syarikat bersekutu

Kumpulan	**Syarikat bersekutu**	
	2021 RM'000	**2020 RM'000**
Pendapatan diterima:		
Faedah pinjaman, pendahuluan dan pembiayaan	**392**	475

Bank	**Subsidiari**		**Syarikat bersekutu**	
	2021 RM'000	**2020 RM'000**	**2021 RM'000**	**2020 RM'000**
Pendapatan:				
Faedah pinjaman, pendahuluan dan pembiayaan	**–**	–	**392**	475
Komisyen diterima	**13,988**	13,287	**–**	–
Pendapatan lain	**7,946**	8,269	**–**	–
	21,934	21,556	**392**	475
Perbelanjaan:				
Faedah ke atas deposit	**9,678**	8,567	**–**	–

36. URUSNIAGA PIHAK BERKAITAN (SAMBUNGAN)

(c) Urusniaga bagi subsidiari dan syarikat bersekutu (Sambungan)

Kumpulan	Syarikat bersekutu	
	2021 RM'000	2020 RM'000
Jumlah terhutang oleh pihak berkaitan:		
Pinjaman, pendahuluan dan pembiayaan	**7,949**	9,902
	7,949	9,902
Jumlah terhutang kepada pihak berkaitan:		
Deposit dan penempatan diterima	**3,185**	3,959

Bank	Subsidiari		Syarikat bersekutu	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Jumlah terhutang oleh pihak berkaitan:				
Pinjaman, pendahuluan dan pembiayaan – Bersih	**–**	–	**7,949**	9,902
Jumlah terhutang oleh pihak berkaitan:				
Deposit dan penempatan telah diterima	**231,824**	3,724	**3,185**	3,959

(d) 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	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Kakitangan pengurusan utama yang lain:				
Manfaat kakitangan jangka pendek	**11,797**	13,073	**2,900**	3,169
Manfaat kakitangan jangka panjang	**1,329**	1,861	**–**	–
	13,126	14,934	**2,900**	3,169

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.

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37. KOMITMEN DAN LIABILITI LUAR JANGKAAN

Kumpulan	2021			2020		
	Amaun prinsipal RM'000	Amaun persamaan kredit* RM'000	Amaun wajaran risiko RM'000	Amaun prinsipal RM'000	Amaun persamaan kredit* RM'000	Amaun wajaran risiko RM'000
Komitmen tidak boleh mansuh untuk melanjutkan kredit:						
Matang dalam tempoh satu tahun	**37,428**	**–**	**–**	15,160	–	–
Matang selepas satu tahun	**3,227,406**	**1,613,703**	**806,852**	3,589,045	1,794,523	897,261
	3,264,834	**1,613,703**	**806,852**	3,604,205	1,794,523	897,261
Komitmen lain:						
Dibenarkan dan tidak dikontrakkan untuk						
– Aset tak ketara	**4,894**	**–**	**–**	521	–	–
Kontrak tetapi tidak disediakan untuk						
– Aset tak ketara	**–**	**–**	**–**	591	–	–
	4,894	**–**	**–**	1,112	–	–
Liabiliti luar jangka:						
Amaun dijamin oleh Bank	**761**	**381**	**381**	761	381	381
	761	**381**	**381**	761	381	381
	3,270,489	**1,614,084**	**807,233**	3,606,078	1,794,904	897,642

* Amaun persamaan kredit diperolehi menggunakan faktor penukaran kredit mengikut garis panduan Bank Negara Malaysia.

Bank	2021			2020		
	Amaun prinsipal RM'000	Amaun persamaan kredit* RM'000	Amaun wajaran risiko RM'000	Amaun prinsipal RM'000	Amaun persamaan kredit* RM'000	Amaun wajaran risiko RM'000
Komitmen tidak boleh mansuh untuk melanjutkan kredit:						
Matang dalam tempoh satu tahun	**37,428**	**–**	**–**	15,160	–	–
Matang selepas satu tahun	**3,227,406**	**994,948**	**994,948**	3,589,045	1,065,398	532,699
	3,264,834	**994,948**	**994,948**	3,604,205	1,065,398	532,699
Liabiliti luar jangka:						
Amaun dijamin oleh Bank	**761**	**381**	**381**	761	381	381
	761	**381**	**381**	761	381	381
	3,265,595	**995,329**	**995,329**	3,604,966	1,065,779	533,080

* Amaun persamaan kredit diperolehi menggunakan faktor penukaran kredit mengikut garis panduan Bank Negara Malaysia.

38. INSTRUMEN KEWANGAN

(a) Kategori-kategori instrumen 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)

Kumpulan **Pada 31 Disember 2021**	**AC** **RM'000**	**FVOCI** **RM'000**	**FVTPL** **RM'000**	**Amaun Dibawa** **RM'000**
Aset kewangan				
Tunai dan dana jangka pendek	**1,544,948**	**–**	**–**	**1,544,948**
Deposit dan penempatan dengan bank dan institusi kewangan lain	**178,581**	**–**	**–**	**178,581**
Pelaburan sekuriti	**–**	**7,940,769**	**275,263**	**8,216,032**
Pinjaman, pendahuluan dan pembiayaan	**32,444,350**	**–**	**–**	**32,444,350**
Aset-aset lain	**545,376**	**–**	**–**	**545,376**
	34,713,255	**7,940,769**	**275,263**	**42,929,287**
Liabiliti kewangan				
Deposit dari pelanggan	**(29,307,649)**	**–**	**–**	**(29,307,649)**
Akaun pelaburan pelanggan	**(3,621,936)**	**–**	**–**	**(3,621,936)**
Deposit dan penempatan oleh bank dan institusi kewangan lain	**(2,606,924)**	**–**	**–**	**(2,606,924)**
Sukuk	**(754,393)**	**–**	**–**	**(754,393)**
Pinjaman dan pembiayaan dari institusi	**(303,406)**	**–**	**–**	**(303,406)**
Liabiliti pajakan	**(157,548)**	**–**	**–**	**(157,548)**
Liabiliti-liabiliti lain	**(1,445,392)**	**–**	**–**	**(1,445,392)**
	(38,197,248)	**–**	**–**	**(38,197,248)**

Kumpulan **Pada 31 Disember 2020**	**AC** **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	(1,305,958)	–	–	(1,305,958)
	(35,748,396)	–	–	(35,748,396)

NOTA KEPADA PENYATA KEWANGAN

38. INSTRUMEN KEWANGAN (SAMBUNGAN)

(a) Kategori-kategori instrumen Kewangan (Sambungan)

Bank **Pada 31 Disember 2021**	**AC** **RM'000**	**FVOCI** **RM'000**	**FVTPL** **RM'000**	**Amaun Dibawa** **RM'000**
Aset kewangan				
Tunai dan dana jangka pendek	**1,636,050**	**–**	**–**	**1,636,050**
Pelaburan sekuriti	**–**	**7,940,769**	**129,020**	**8,069,789**
Pinjaman, pendahuluan dan pembiayaan	**32,444,350**	**–**	**–**	**32,444,350**
Aset-aset lain	**189,812**	**–**	**–**	**189,812**
	34,270,212	**7,940,769**	**129,020**	**42,340,001**
Liabiliti kewangan				
Deposit dari pelanggan	**(29,539,473)**	**–**	**–**	**(29,539,473)**
Akaun pelaburan pelanggan	**(3,621,936)**	**–**	**–**	**(3,621,936)**
Deposit dan penempatan oleh bank dan institusi kewangan lain	**(2,606,924)**	**–**	**–**	**(2,606,924)**
Sukuk	**(754,393)**	**–**	**–**	**(754,393)**
Pinjaman dan pembiayaan dari institusi	**(303,406)**	**–**	**–**	**(303,406)**
Liabiliti pajakan	**(83,048)**	**–**	**–**	**(83,048)**
Liabiliti-liabiliti lain	**(955,359)**	**–**	**–**	**(955,359)**
	(37,864,539)	**–**	**–**	**(37,864,539)**

Bank **Pada 31 Disember 2020**	**AC** **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	(959,428)	–	–	(959,428)
	(35,328,100)	–	–	(35,328,100)

38. 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 di mana 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 bertanggung jawab 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, dokumen panduan kredit, program produk dan mematuhi norma peraturan.

NOTA KEPADA PENYATA KEWANGAN

38. 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.

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.

38. 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 merosotnilaikan 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.

e. Penambahbaikan cagaran dan kredit

Jumlah dan jenis cagaran yang diperlukan bergantung pada penilaian risiko kredit rakan niaga dan jenis produk pinjaman yang ditawarkan. Garis panduan dilaksanakan dalam bidang yang berkaitan dengan penerimaan jenis cagaran dan parameter penilaian.

Jenis utama cagaran dan peningkatan kredit adalah seperti berikut:

i) Perumahan – caj ke atas hartanah kediaman

ii) Pengangkutan – tuntutan pemilikan ke atas kenderaan yang dibiayai

iii) Kredit penggunaan – caj ke atas aset perniagaan seperti premis, penghutang perdagangan dan deposit

NOTA KEPADA PENYATA KEWANGAN

38. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

Tinjauan keseluruhan (Sambungan)

(i) Risiko kredit (Sambungan)

Di bawah ialah analisis aset kasar dan bersih (peruntukan rosotnilai) mengikut kelas risiko.

a. Kos terlunas

	Nota	Kumpulan/Bank	
		2021 RM'000	**2020 RM'000**
Amaun dibawa	5	**32,444,350**	29,785,820
Pinjaman, pendahuluan dan pembiayaan			
Rosotnilai secara kolektif			
Terjejas melebihi 90 hari tertunggak		**404,956**	382,325
Jumlah kasar	6	**404,956**	382,325
Elaun ECL		**(212,391)**	(291,849)
Amaun dibawa		**192,565**	90,476
Melebihi tempoh tetapi tidak rosotnilai			
1-30 hari tertunggak		**1,791,729**	1,921,151
31-60 hari tertunggak		**642,381**	510,511
61-90 hari tertunggak		**221,522**	163,853
Jumlah kasar		**2,655,632**	2,595,515
Elaun ECL		**(197,836)**	(200,632)
Amaun dibawa		**2,457,796**	2,394,883
Tidak melebihi tempoh dan tidak rosotnilai			
0 hari tertunggak		**30,151,410**	27,607,092
Jumlah kasar		**30,151,410**	27,607,092
Elaun ECL		**(357,421)**	(306,631)
Amaun dibawa		**29,793,989**	27,300,461
Amaun dibawa pada kos terlunas		**32,444,350**	29,785,820

38. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

Tinjauan keseluruhan (Sambungan)

(i) Risiko kredit (Sambungan)

b. Nilai saksama melalui untung atau rugi

		Kumpulan	
	Nota	2021 RM'000	2020 RM'000
Amaun dibawa	4(b)	**275,263**	335,239
Pelaburan sekuriti pada nilai saksama melalui untung atau rugi			
Tidak melebihi tempoh dan tidak rosotnilai			
0 hari tertunggak		**275,263**	335,239
Amaun dibawa pada nilai saksama melalui untung atau rugi		**275,263**	335,239

		Bank	
	Nota	2021 RM'000	2020 RM'000
Amaun dibawa	4(b)	**129,020**	129,497
Pelaburan sekuriti pada nilai saksama melalui untung atau rugi			
Tidak melebihi tempoh dan tidak terjejas			
0 hari tertunggak		**129,020**	129,497
Amaun dibawa pada nilai saksama melalui untung atau rugi		**129,020**	129,497

c. Nilai saksama melalui pendapatan komprehensif lain

		Kumpulan/Bank	
	Nota	2021 RM'000	2020 RM'000
Amaun dibawa	4(a)	**7,940,769**	7,234,314
Pelaburan sekuriti pada nilai saksama melalui pendapatan komprehensif lain			
Tidak melebihi tempoh dan tidak terjejas			
0 hari tertunggak		**7,940,769**	7,234,314
Amaun dibawa pada nilai saksama melalui pendapatan komprehensif lain		**7,940,769**	7,234,314

NOTA KEPADA PENYATA KEWANGAN

38. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

Tinjauan keseluruhan (Sambungan)

(i) Risiko kredit (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 2021		
Terjejas melebihi 90 hari tertunggak	**404,956**	**192,565**
Jumlah	**404,956**	**192,565**
Pada 31 Disember 2020		
Terjejas melebihi 90 hari tertunggak	382,325	90,476
Jumlah	382,325	90,476

38. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

Tinjauan keseluruhan (Sambungan)

(i) Risiko kredit (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:

	Nota	Kumpulan/Bank	
		Pinjaman, pendahuluan dan pembiayaan RM'000	Pelaburan sekuriti RM'000
Pada 31 Disember 2021			
Jumlah dibawa	4(a)&5	**32,444,350**	**7,940,769**
Tumpuan mengikut sektor			
Korporat			
Tenaga		**–**	**–**
Perkhidmatan kewangan		**234,853**	**362,017**
Pengangkutan		**–**	**2,652,433**
Lain-lain		**–**	**681,469**
Kerajaan		**–**	**4,244,850**
Runcit			
Perumahan		**13,936,715**	**–**
Pengangkutan		**2,271,743**	**–**
Mikro kewangan		**1,166,041**	**–**
Penggunaan kredit		**13,891,290**	**–**
Kad Kredit		**439,961**	**–**
Lain-lain		**503,747**	**–**
Amaun dibawa		**32,444,350**	**7,940,769**

NOTA KEPADA PENYATA KEWANGAN

38. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

Tinjauan keseluruhan (Sambungan)

(i) Risiko kredit (Sambungan)

		Kumpulan/Bank	
	Nota	**Pinjaman, pendahuluan dan pembiayaan RM'000**	**Pelaburan sekuriti RM'000**
Pada 31 Disember 2020			
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

38. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

Tinjauan keseluruhan (Sambungan)

(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:

	2021 %	2020 %
Nisbah aset bersih cair kepada deposit daripada pelanggan		
Pada 31 Disember	**85**	81
Purata bagi tahun	**83**	80
Maksimum bagi tahun	**86**	82
Minimum bagi tahun	**81**	71

38. 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 2021	**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	17,153,288	343,381	496,712	400,807	654,641	38,408	–	19,087,237
Bukan individu	2,561,483	4,553,189	5,076,655	2,468,033	1,994,992	26,744	(231,824)	16,449,272
Sukuk	–	–	–	–	–	754,393	–	754,393
Pinjaman dan pembiayaan daripada institusi	–	–	–	–	–	303,406	–	303,406
Liabiliti pajakan	–	2,183	4,367	6,551	13,102	131,345	–	157,548
Liabiliti-liabiliti lain	–	–	–	–	–	955,359	490,033	1,445,392
Komitmen tidak boleh mansuh untuk melanjutkan kredit dan liabiliti luar jangka	3,264,834	–	–	440	321	–	4,894	3,270,489
	22,979,605	4,898,753	5,577,734	2,875,831	2,663,056	2,209,655	263,103	41,467,737

38. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

Tinjauan keseluruhan (Sambungan)

(ii) Risiko kecairan (Sambungan)

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	–	2,121	4,244	6,365	12,731	133,770	–	159,231
Liabiliti-liabiliti lain	–	–	–	–	–	959,428	346,530	1,305,958
Komitmen tidak boleh mansuh untuk melanjutkan kredit dan liabiliti luar jangka	3,604,205	–	–	440	321	–	1,112	3,606,078
	20,414,419	4,942,909	4,704,482	3,583,827	3,718,958	1,645,961	343,918	39,354,474

NOTA KEPADA PENYATA KEWANGAN

38. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

Tinjauan keseluruhan (Sambungan)

(ii) Risiko kecairan (Sambungan)

Bank Pada 31 Disember 2021	**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	**17,153,288**	**343,381**	**496,712**	**400,807**	**654,641**	**38,408**	**19,087,237**
Bukan individu	**2,561,483**	**4,553,189**	**5,076,655**	**2,468,033**	**1,994,992**	**26,744**	**16,681,096**
Sukuk	**–**	**–**	**–**	**–**	**–**	**754,393**	**754,393**
Pinjaman dan pembiayaan daripada institusi	**–**	**–**	**–**	**–**	**–**	**303,406**	**303,406**
Liabiliti pajakan	**–**	**1,521**	**3,042**	**4,564**	**9,127**	**64,794**	**83,048**
Liabiliti-liabiliti lain	**–**	**–**	**–**	**–**	**–**	**955,359**	**955,359**
Komitmen tidak boleh mansuh untuk melanjutkan kredit dan liabiliti luar jangka	**3,264,834**	**–**	**–**	**440**	**321**	**–**	**3,265,595**
	22,979,605	**4,898,091**	**5,576,409**	**2,873,844**	**2,659,081**	**2,143,104**	**41,130,134**

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	–	1,494	2,989	4,483	8,967	63,808	81,741
Liabiliti-liabiliti lain	–	–	–	–	–	959,428	959,428
Komitmen tidak boleh mansuh untuk melanjutkan kredit dan liabiliti luar jangka	3,604,205	–	–	440	321	–	3,604,966
	20,414,419	4,942,282	4,703,227	3,581,945	3,715,194	1,575,999	38,933,066

38. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

Tinjauan keseluruhan (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.

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

38. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

Tinjauan keseluruhan (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 2021**	**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	68,684	5,004	13,837	26,556	66,376	33,031,541	–	33,211,998	4.37
Tunai dan baki dengan bank dan institusi kewangan lain	585,050	–	–	–	–	–	41,315	626,365	
Aset-aset lain	–	–	–	–	–	189,812	355,564	545,376	
Pengaliran keluar									
Deposit daripada pelanggan dan akaun pelaburan oleh pelanggan dan penempatan oleh bank dan institusi kewangan lain	(2,838,895)	(206,961)	(603,489)	(1,428,394)	(1,115,474)	(29,575,120)	231,824	(35,536,509)	1.29
Sukuk	–	–	–	–	–	(754,393)	–	(754,393)	3.56
Liabiliti-liabiliti lain	–	–	–	–	–	(3,394,331)	(6,007,630)	(9,401,961)	
Jurang kematangan bersih	(2,185,161)	(201,957)	(589,652)	(1,401,838)	(1,049,098)	(502,491)	(5,378,927)	(11,309,124)	
Perbendaharaan dan aktiviti pasaran modal									
Pengaliran masuk									
Penempatan jangka pendek	1,051,000	–	–	–	–	–	(132,417)	918,583	1.72
Pelaburan sekuriti	–	30,132	118,199	533,944	843,481	6,562,920	146,243	8,234,919	3.61
	1,051,000	30,132	118,199	533,944	843,481	6,562,920	13,826	9,153,502	
Jumlah jurang kematangan	(1,134,161)	(171,825)	(471,453)	(867,894)	(205,617)	6,060,429	(5,365,101)	(2,155,622)	
Pengaliran keluar									
Komitmen tidak boleh dimansuhkan untuk melanjutkan kredit dan liabiliti luar jangka	(467,220)	–	–	–	–	(2,798,375)	–	(3,265,595)	
Jumlah jurang kematangan bersih	(1,601,381)	(171,825)	(471,453)	(867,894)	(205,617)	3,262,054	(5,365,101)	(5,421,217)	

38. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

Tinjauan keseluruhan (Sambungan)

(iii) Risiko pasaran (Sambungan)

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	–	–	–	–	–	(2,913,920)	(4,976,980)	(7,890,900)	
Jurang kematangan bersih	(2,792,850)	(731,795)	(3,195,419)	(1,223,309)	(853,600)	3,194,380	(4,716,052)	(10,318,645)	
Perbendaharaan dan aktiviti pasaran modal									
Pengaliran masuk									
Penempatan jangka pendek	1,480,000	–	–	–	–	–	71,898	1,551,898	1.92
Pelaburan sekuriti	–	40,142	328,316	76,184	366,409	6,532,546	205,742	7,549,339	3.83
	1,480,000	40,142	328,316	76,184	366,409	6,532,546	277,640	9,101,237	
Jumlah jurang kematangan	(1,312,850)	(691,653)	(2,867,103)	(1,147,125)	(487,191)	9,726,926	(4,438,412)	(1,217,408)	
Pengaliran keluar									
Komitmen tidak boleh dimansuhkan untuk melanjutkan kredit dan liabiliti luar jangka	(429,342)	–	–	–	–	(3,175,624)	–	(3,604,966)	
Jumlah jurang kematangan bersih	(1,742,192)	(691,653)	(2,867,103)	(1,147,125)	(487,191)	6,551,302	(4,438,412)	(4,822,374)	

38. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

Tinjauan keseluruhan (Sambungan)

(iii) Risiko pasaran (Sambungan)

Bank **Pada 31 Disember 2021**	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	68,684	5,004	13,837	26,556	66,376	33,031,541	33,211,998	4.37
Tunai dan baki dengan bank dan institusi kewangan lain	585,050	–	–	–	–	–	585,050	
Aset-aset lain	–	–	–	–	–	189,812	189,812	
Pengaliran keluar								
Deposit daripada pelanggan dan akaun pelaburan oleh pelanggan dan penempatan oleh bank dan institusi kewangan lain	(2,838,895)	(206,961)	(603,489)	(1,428,394)	(1,115,474)	(29,575,120)	(35,768,333)	1.29
Sukuk	–	–	–	–	–	(754,393)	(754,393)	3.56
Liabiliti-liabiliti lain	–	–	–	–	–	(3,394,331)	(3,394,331)	
Jurang kematangan bersih	(2,185,161)	(201,957)	(589,652)	(1,401,838)	(1,049,098)	(502,491)	(5,930,197)	
Perbendaharaan dan aktiviti pasaran modal								
Pengaliran masuk								
Penempatan jangka pendek	1,051,000	–	–	–	–	–	1,051,000	1.72
Pelaburan sekuriti	–	30,132	118,199	533,944	843,481	6,562,920	8,088,676	3.61
	1,051,000	30,132	118,199	533,944	843,481	6,562,920	9,139,676	
Jumlah jurang kematangan	(1,134,161)	(171,825)	(471,453)	(867,894)	(205,617)	6,060,429	3,209,479	
Pengaliran keluar								
Komitmen tidak boleh dimansuhkan untuk melanjutkan kredit dan liabiliti luar jangka	(467,220)	–	–	–	–	(2,798,375)	(3,265,595)	
Jumlah jurang kematangan bersih	(1,601,381)	(171,825)	(471,453)	(867,894)	(205,617)	3,262,054	(56,116)	

38. INSTRUMEN KEWANGAN (SAMBUNGAN)

(b) Pengurusan risiko kewangan (Sambungan)

Tinjauan keseluruhan (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	–	–	–	–	–	(2,913,920)	(2,913,920)	
Jurang kematangan bersih	(2,792,850)	(731,795)	(3,195,419)	(1,223,309)	(853,600)	3,194,380	(5,602,593)	
Perbendaharaan dan aktiviti pasaran modal								
Pengaliran masuk								
Penempatan jangka pendek	1,480,000	–	–	–	–	–	1,480,000	1.92
Pelaburan sekuriti	–	40,142	328,316	76,184	366,409	6,532,546	7,343,597	3.83
	1,480,000	40,142	328,316	76,184	366,409	6,532,546	8,823,597	
Jumlah jurang kematangan	(1,312,850)	(691,653)	(2,867,103)	(1,147,125)	(487,191)	9,726,926	3,221,004	
Pengaliran keluar								
Komitmen tidak boleh dimansuhkan untuk melanjutkan kredit dan liabiliti luar jangka	(429,342)	–	–	–	–	(3,175,624)	(3,604,966)	
Jumlah jurang kematangan bersih	(1,742,192)	(691,653)	(2,867,103)	(1,147,125)	(487,191)	6,551,302	(383,962)	

NOTA KEPADA PENYATA KEWANGAN

38. 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 merosotnilaikan 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.

38. 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 2021	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		**–**	**744,194**	**–**	**744,194**
Sukuk Perumahan Kerajaan		**–**	**175,269**	**–**	**175,269**
Bon Jaminan Kerajaan		**–**	**4,966,737**	**–**	**4,966,737**
Terbitan Pelaburan Kerajaan Malaysia		**–**	**1,393,782**	**–**	**1,393,782**
Bon Khazanah		**–**	**78,951**	**–**	**78,951**
Sekuriti Hutang Swasta		**–**	**45,689**	**–**	**45,689**
Sekuriti Hutang Islam		**–**	**536,147**	**–**	**536,147**
		–	**7,940,769**	**–**	**7,940,769**
Nilai saksama melalui untung atau rugi	4(b)				
Sekuriti Kerajaan Malaysia		**–**	**8,020**	**–**	**8,020**
Pelaburan Amanah Saham		**–**	**185,354**	**–**	**185,354**
Sekuriti Hutang Islam		**–**	**81,889**	**–**	**81,889**
		–	**275,263**	**–**	**275,263**
		–	**8,216,032**	**–**	**8,216,032**

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

NOTA KEPADA PENYATA KEWANGAN

38. INSTRUMEN KEWANGAN (SAMBUNGAN)

(c) Hierarki nilai saksama (Sambungan)

Instrumen kewangan dan aset bukan kewangan diukur pada nilai saksama (Sambungan)

Bank **Pada 31 Disember 2021**	**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		**–**	**744,194**	**–**	**744,194**
Sukuk Perumahan Kerajaan		**–**	**175,269**	**–**	**175,269**
Bon Jaminan Kerajaan		**–**	**4,966,737**	**–**	**4,966,737**
Terbitan Pelaburan Kerajaan Malaysia		**–**	**1,393,782**	**–**	**1,393,782**
Bon Khazanah		**–**	**78,951**	**–**	**78,951**
Sekuriti Hutang Swasta		**–**	**45,689**	**–**	**45,689**
Sekuriti Hutang Islam		**–**	**536,147**	**–**	**536,147**
		–	**7,940,769**	**–**	**7,940,769**
Nilai saksama melalui untung atau rugi	4(b)				
Pelaburan Amanah Saham		**–**	**129,020**	**–**	**129,020**
		–	**129,020**	**–**	**129,020**
		–	**8,069,789**	**–**	**8,069,789**

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)				
Pelaburan Amanah Saham		–	129,497	–	129,497
		–	129,497	–	129,497
		–	7,363,811	–	7,363,811

38. 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. Aset dan liabiliti kewangan jangka pendek/atas permintaan di mana amaun dibawanya adalah hampir sama nilai saksama mereka.

Pada 31 Disember 2021	Kumpulan		Bank	
	Amaun Dibawa RM'000	Nilai Saksama RM'000	Amaun Dibawa RM'000	Nilai Saksama RM'000
Aset kewangan				
Wang tunai dan dana jangka pendek	**1,544,948**	**1,544,948**	**1,636,050**	**1,636,050**
Deposit dan penempatan oleh bank dan institusi kewangan lain	**178,581**	**178,581**	**–**	**–**
Pinjaman, pendahuluan dan pembiayaan	**32,444,350**	**34,522,546**	**32,444,350**	**34,522,546**
Aset-aset lain	**545,376**	**545,376**	**189,812**	**189,812**
	34,713,255	**36,791,451**	**34,270,212**	**36,348,408**
Liabiliti kewangan				
Deposit daripada pelanggan	**29,307,649**	**29,307,649**	**29,539,473**	**29,539,473**
Akaun pelaburan oleh pelanggan	**3,621,936**	**3,621,936**	**3,621,936**	**3,621,936**
Deposit dan penempatan oleh bank dan institusi kewangan lain	**2,606,924**	**2,606,924**	**2,606,924**	**2,606,924**
Sukuk	**754,393**	**754,393**	**754,393**	**754,393**
Pinjaman dan pembiayaan daripada institusi	**303,406**	**303,406**	**303,406**	**303,406**
Liabiliti-liabiliti lain	**1,445,392**	**1,445,392**	**955,359**	**955,359**
	38,039,700	**38,039,700**	**37,781,491**	**37,781,491**

Pada 31 Disember 2020	Kumpulan		Bank	
	Amaun Dibawa RM'000	Nilai Saksama RM'000	Amaun Dibawa RM'000	Nilai Saksama RM'000
Aset kewangan				
Wang tunai dan dana jangka pendek	2,188,453	2,188,453	2,059,544	2,059,544
Deposit dan penempatan oleh bank dan institusi kewangan lain	143,898	143,898	–	–
Pinjaman, pendahuluan dan pembiayaan	29,785,820	30,002,746	29,785,820	30,002,746
Aset-aset lain	369,185	369,185	168,992	168,992
	32,487,356	32,704,282	32,014,356	32,231,282
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	1,305,958	1,305,958	959,428	959,428
	35,589,165	35,589,165	35,246,359	35,246,359

NOTA KEPADA PENYATA KEWANGAN

38. 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 2021**	**Tahap 1** **RM'000**	**Tahap 2** **RM'000**	**Tahap 3** **RM'000**	**Jumlah** **RM'000**
Aset kewangan				
Wang tunai dan dana jangka pendek	**–**	**–**	**1,544,948**	**1,544,948**
Deposit dan penempatan oleh bank dan institusi kewangan lain	**–**	**–**	**178,581**	**178,581**
Pinjaman, pendahuluan dan pembiayaan				
Pinjaman/pembiayaan perumahan	**–**	**–**	**14,776,934**	**14,776,934**
Pinjaman/pembiayaan persendirian	**–**	**–**	**15,401,767**	**15,401,767**
Sewa beli belum terima	**–**	**–**	**1,244,994**	**1,244,994**
Mikro kewangan	**–**	**–**	**97,277**	**97,277**
Pinjaman/pembiayaan kakitangan	**–**	**–**	**2,325,720**	**2,325,720**
Kad kredit/caj	**–**	**–**	**439,961**	**439,961**
Pinjaman/pembiayaan lain	**–**	**–**	**235,893**	**235,893**
	–	**–**	**34,522,546**	**34,522,546**
Aset-aset lain				
Faedah/untung belum terima	**–**	**–**	**82,095**	**82,095**
Pelbagai belum terima	**–**	**–**	**463,181**	**463,181**
Dividen belum terima	**–**	**–**	**100**	**100**
	–	**–**	**545,376**	**545,376**
	–	**–**	**36,791,451**	**36,791,451**
Liabiliti kewangan				
Deposit daripada pelanggan	**–**	**–**	**29,307,649**	**29,307,649**
Akaun pelaburan oleh pelanggan	**–**	**–**	**3,621,936**	**3,621,936**
Deposit dan penempatan oleh bank dan institusi kewangan lain	**–**	**–**	**2,606,924**	**2,606,924**
Sukuk	**–**	**–**	**754,393**	**754,393**
Pinjaman dan pembiayaan daripada institusi	**–**	**–**	**303,406**	**303,406**
Liabiliti-liabiliti lain	**–**	**–**	**1,445,392**	**1,445,392**
	–	**–**	**38,039,700**	**38,039,700**

38. 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 2020	Tahap 1 RM'000	Tahap 2 RM'000	Tahap 3 RM'000	Jumlah RM'000
Aset kewangan				
Wang tunai dan dana jangka pendek	–	–	2,188,453	2,188,453
Deposit dan penempatan oleh bank dan institusi kewangan lain	–	–	143,898	143,898
Pinjaman, pendahuluan dan pembiayaan				
Pinjaman/pembiayaan perumahan	–	–	12,493,927	12,493,927
Pinjaman/pembiayaan persendirian	–	–	13,526,259	13,526,259
Sewa beli belum terima	–	–	1,018,407	1,018,407
Mikro kewangan	–	–	168,056	168,056
Pinjaman/pembiayaan kakitangan	–	–	2,101,923	2,101,923
Kad kredit/caj	–	–	432,244	432,244
Pinjaman/pembiayaan lain	–	–	261,930	261,930
	–	–	30,002,746	30,002,746
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
	–	–	32,704,282	30,371,931
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	–	–	1,305,958	1,305,958
	–	–	35,589,165	35,589,165

NOTA KEPADA PENYATA KEWANGAN

38. 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 2021	Tahap 1 RM'000	Tahap 2 RM'000	Tahap 3 RM'000	Jumlah RM'000
Aset kewangan				
Wang tunai dan dana jangka pendek	–	–	1,636,050	1,636,050
Pinjaman, pendahuluan dan pembiayaan				
Pinjaman/pembiayaan perumahan	–	–	14,776,934	14,776,934
Pinjaman/pembiayaan persendirian	–	–	15,401,767	15,401,767
Sewa beli belum terima	–	–	1,244,994	1,244,994
Mikro kewangan	–	–	97,277	97,277
Pinjaman/pembiayaan kakitangan	–	–	2,325,720	2,325,720
Kad kredit/caj	–	–	439,961	439,961
Pinjaman/pembiayaan bertempoh yang lain	–	–	235,893	235,893
	–	–	34,522,546	34,522,546
Aset-aset lain				
Faedah/untung belum terima	–	–	80,192	80,192
Pelbagai belum terima	–	–	109,520	109,520
Dividen belum terima	–	–	100	100
	–	–	189,812	189,812
	–	–	36,348,408	36,348,408
Liabiliti kewangan				
Deposit daripada pelanggan	–	–	29,539,473	29,539,473
Akaun pelaburan oleh pelanggan	–	–	3,621,936	3,621,936
Deposit dan penempatan oleh bank dan institusi kewangan lain	–	–	2,606,924	2,606,924
Sukuk	–	–	754,393	754,393
Pinjaman dan pembiayaan daripada institusi	–	–	303,406	303,406
Liabiliti-liabiliti lain	–	–	955,359	955,359
	–	–	37,781,491	37,781,491

38. 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				
Wang tunai dan dana jangka pendek	–	–	2,059,544	2,059,544
Pinjaman, pendahuluan dan pembiayaan				
Pinjaman/pembiayaan perumahan	–	–	12,493,927	12,493,927
Pinjaman/pembiayaan persendirian	–	–	13,526,259	13,526,259
Sewa beli belum terima	–	–	1,018,407	1,018,407
Mikro kewangan	–	–	168,056	168,056
Pinjaman/pembiayaan kakitangan	–	–	2,101,923	2,101,923
Kad kredit/caj	–	–	432,244	432,244
Pinjaman/pembiayaan bertempoh yang lain	–	–	261,930	261,930
	–	–	30,002,746	30,002,746
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
	–	–	32,231,282	32,231,282
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	–	–	959,428	959,428
	–	–	35,246,359	35,246,359

NOTA KEPADA PENYATA KEWANGAN

38. INSTRUMEN KEWANGAN (SAMBUNGAN)

(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.

(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.

(viii) Sukuk

Sukuk yang diterbitkan diukur pada kos terlunas pada akhir tempoh pelaporan. Nilai saksama sekuriti diperoleh dengan merujuk kepada nilai semasa amaun yang dijangkakan pada masa hadapan dengan menggunakan kadar keuntungan berkesan untuk sekuriti hutang pada tarikh pelaporan akhir tempoh pelaporan.

39. PENGURUSAN RISIKO TAKAFUL

Risiko takaful untuk Kumpulan termasuk kematian, morbiditi, perbelanjaan, luput, menyerahkan, kegigihan pelaburan dan kadar diskaun.

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.

(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 2021			
Wakaf	**3,968,248**	**–**	**3,968,248**
Bertempoh	**383,887**	**–**	**383,887**
Gadai janji	**386,693**	**(28,251)**	**358,442**
Jumlah dana takaful keluarga	**4,738,828**	**(28,251)**	**4,710,577**
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

NOTA KEPADA PENYATA KEWANGAN

39. PENGURUSAN RISIKO TAKAFUL (SAMBUNGAN)

(a) Kontrak takaful keluarga (Sambungan)

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.

Andaian utama anggaran liabiliti adalah sangat sensitif adalah seperti berikut:

Kematian dan morbiditi

Kumpulan melakukan anggaran mortaliti atau andaian morbiditi yang terbaik ke atas setiap jenis produk. Anggaran terbaik ini adalah berdasarkan kepada kajian yang diperolehi daripada portfolio yang sedia ada. Mengikut amalan, oleh kerana portfolio didorminasi oleh jualan perniagaan yang baru dan pengalaman ini pula dipengaruhi oleh kesan pemilihan tanggungan (underwriting), andaian anggaran terbaik tidak dilakukan berasaskan kepada pengalaman portfolio sahaja tetapi juga dengan merujuk kepada jadual kadar risiko takaful semula.

Amalan tanggungan (underwriting) mempengaruhi pengalaman mortaliti dan morbiditi sesuatu dana. Pemantauan dan kajian pengalaman perlu dilakukan sekiranya terdapat perubahan dalam amalan tanggungan (underwriting).

Jangka Hayat

Kerana ketiadaan produk anuiti, jangka hayat bukan merupakan andaian yang penting untuk 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.

39. 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 2021					
Kematian/Morbiditi	**+10**	**92,763**	**71,722**	**(49,413)**	**(51,549)**
Pulangan pelaburan	**+/-1**	**2,371**	**2,268**	**(2,239)**	**(1,141)**
Kadar kelewatan dan penyerahan	**–10**	**1,309**	**586**	**(557)**	**(260)**
Kadar diskaun	**–1**	**22,560**	**20,708**	**(20,804)**	**(12,120)**
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)

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

40. 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.

40. PENGURUSAN MODAL (SAMBUNGAN)

Jadual di bawah menunjukkan nisbah modal berwajaran risiko Kumpulan dan Bank pada akhir tempoh pelaporan.

	Nota	Kumpulan 2021 RM'000	Kumpulan 2020 RM'000	Bank 2021 RM'000	Bank 2020 RM'000
Modal Tahap I					
Rizab am		**100,000**	100,000	**100,000**	100,000
Keuntungan tertahan		**1,736,679**	1,601,552	**1,568,238**	1,443,294
Rizab modal		**1,640,032**	1,494,087	**1,640,032**	1,494,087
Kepentingan bukan kawalan		**282,120**	277,146	**–**	–
		3,758,831	3,472,785	**3,308,270**	3,037,381
Tolak: Aset cukai tertunda		**(181,572)**	(86,057)	**(181,510)**	(88,481)
		3,577,259	3,386,728	**3,126,760**	2,948,900
Tambah: Elaun rosotnilai bagi pinjaman, pendahuluan dan pembiayaan tidak terjejas		**47,994**	32,636	**47,994**	32,636
Jumlah Modal Tahap I		**3,625,253**	3,419,364	**3,174,754**	2,981,536
Modal Tahap II					
Geran Kerajaan		**1,370,840**	955,102	**1,370,840**	955,102
Rizab pematuhan		**131,283**	131,283	**131,283**	131,283
Elaun rosotnilai bagi pinjaman, pendahuluan dan pembiayaan tidak terjejas		**555,257**	507,263	**555,257**	507,263
		2,057,380	1,593,648	**2,057,380**	1,593,648
Tolak: Elaun rosotnilai bagi pinjaman, pendahuluan dan pembiayaan tidak terjejas		**(47,994)**	(32,636)	**(47,994)**	(32,636)
Jumlah Modal Tahap II		**2,009,386**	1,561,012	**2,009,386**	1,561,012
Tolak: Pelaburan dalam subsidiari	8	**–**	–	**(53,000)**	(53,000)
Modal Asas		**5,634,639**	4,980,376	**5,131,140**	4,489,548
Nisbah modal teras		**13.690%**	13.600%	**12.233%**	12.067%
Nisbah modal teras dengan Caj Modal Risiko Operasi		**12.463%**	12.243%	**11.116%**	10.844%
Nisbah modal berwajaran risiko		**21.279%**	19.808%	**19.771%**	18.170%
Nisbah modal berwajaran risiko dengan Caj Modal Risiko Operasi		**19.371%**	17.833%	**17.966%**	16.329%

NOTA KEPADA PENYATA KEWANGAN

40. PENGURUSAN MODAL (SAMBUNGAN)

Jadual di bawah menunjukkan pecahan aset berwajaran risiko kasar dalam pelbagai kategori wajaran risiko:

	Kumpulan			
	2021		2020	
	Prinsipal RM'000	Berwajaran Risiko RM'000	Prinsipal RM'000	Berwajaran Risiko RM'000
0%	**9,660,501**	**–**	7,983,690	–
10%	**–**	**–**	–	–
20%	**3,664,872**	**732,974**	4,046,926	809,385
50%	**12,819,718**	**6,409,859**	11,587,189	5,793,595
100%	**19,337,255**	**19,337,255**	18,540,063	18,540,063
	45,482,346	**26,480,088**	42,157,868	25,143,043

	Bank			
	2021		2020	
	Prinsipal RM'000	Berwajaran Risiko RM'000	Prinsipal RM'000	Berwajaran Risiko RM'000
0%	**9,519,779**	**–**	7,851,057	–
10%	**–**	**–**	–	–
20%	**3,664,872**	**732,974**	4,046,926	809,385
50%	**12,819,718**	**6,409,859**	11,587,189	5,793,595
100%	**18,809,950**	**18,809,950**	18,105,427	18,105,427
	44,814,319	**25,952,783**	41,590,599	24,708,407

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Aset Berwajaran Risiko Operasi	**2,607,845**	2,785,255

40. 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	**47,994**
Jumlah peruntukan Peringkat 1 dan Peringkat 2 pada tarih pelaporan	**555,257**
Jumlah peruntukan Peringkat 1 dan Peringkat 2 pada tahun kewangan bermula pada tahun pilihan	**507,263**
Faktor tambah semula pada tahun kewangan pelaporan	**100%**

	Sebelum Pengaturan Peralihan RM'000	Selepas Pengaturan Peralihan RM'000
Jumlah Modal Tahap I	**3,126,760**	**3,126,760**
dimana: Jumlah tambah semula	**–**	**47,994**
Jumlah tambahan Modal Tahap I	**3,126,760**	**3,174,754**
Jumlah Modal Tahap II	**2,057,380**	**2,057,380**
dimana: Kerugian peruntukan	**–**	**(47,994)**
Jumlah pengurangan Modal Tahap II	**2,057,380**	**2,009,386**
Jumlah RWA	**25,952,783**	**25,952,783**
Modal Tahap I	**12.048%**	**12.233%**
Jumlah Modal	**19.771%**	**19.771%**

NOTA KEPADA PENYATA KEWANGAN

41. OPERASI PERBANKAN ISLAM

PENYATA KEDUDUKAN KEWANGAN
PADA 31 DISEMBER 2021

		Kumpulan/Bank	
	Nota	2021 RM'000	2020 RM'000
ASET			
Tunai dan dana jangka pendek	(a)	**628,525**	1,444,927
Pelaburan sekuriti nilai saksama melalui pendapatan komprehensif lain	(b)	**2,455,394**	2,468,997
Pembiayaan dan pendahuluan	(c)	**26,172,357**	22,800,200
Aset-aset lain	(e)	**52,079**	43,637
Hartanah, loji dan peralatan		**188**	193
Aset hak-kegunaan	(f)	**16,042**	18,120
Aset tak ketara		**39**	52
Jumlah Aset		**29,324,624**	26,776,126
LIABILITI DAN DANA MODAL PERBANKAN ISLAM			
Deposit daripada pelanggan	(g)	**20,017,833**	18,152,315
Akaun pelaburan oleh pelanggan	(h)	**3,621,936**	3,572,254
Deposit dan penempatan oleh bank dan institusi kewangan lain	(i)	**2,195,880**	2,155,771
Sukuk	(j)	**754,393**	–
Liabiliti pajakan		**15,290**	17,066
Liabiliti-liabiliti lain	(k)	**448,896**	636,770
Peruntukan zakat		**3,928**	3,633
Jumlah Liabiliti		**27,058,156**	24,537,809
DANA MODAL PERBANKAN ISLAM			
Dana perbankan Islam		**80,000**	80,000
Keuntungan tertahan		**2,037,175**	1,861,036
Rizab-rizab lain		**149,293**	297,281
Jumlah Dana Modal Perbankan Islam		**2,266,468**	2,238,317
Jumlah Liabiliti dan Dana Modal Perbankan Islam		**29,324,624**	26,776,126
KOMITMEN DAN LIABILITI LUAR JANGKA	(x)	**2,904,435**	3,137,291

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata kewangan

41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

PENYATA UNTUNG ATAU RUGI DAN PENDAPATAN KOMPREHENSIF LAIN BAGI TAHUN BERAKHIR 31 DISEMBER 2021

	Nota	Kumpulan/Bank 2021 RM'000	Kumpulan/Bank 2020 RM'000
Hasil	(l)	**1,302,942**	1,277,897
Pendapatan diperoleh daripada pelaburan dana pendeposit	(m)	**1,197,858**	1,168,293
Pendapatan diperoleh daripada pelaburan dana modal perbankan Islam	(n)	**105,084**	109,604
Elaun bagi kerugian ke atas pembiayaan dan pendahuluan – bersih	(o)	**(56,352)**	(43,886)
Pendapatan diagihkan kepada penyimpan	(p)	**(382,375)**	(427,074)
Jumlah pendapatan bersih		**864,215**	806,937
Perbelanjaan operasi lain	(q)	**(685,076)**	(647,941)
Keuntungan sebelum zakat		**179,139**	158,996
Zakat	(s)	**(3,000)**	(2,000)
Keuntungan bagi tahun semasa		**176,139**	156,996
(Kerugian)/Pendapatan komprehensif yang lain selepas zakat:			
Sekuriti nilai saksama melalui pendapatan komprehensif lain		**(147,988)**	60,330
Jumlah (kerugian)/pendapatan komprehensif yang lain bagi tahun semasa		**(147,988)**	60,330
Jumlah pendapatan komprehensif bagi tahun semasa		**28,151**	217,326

Pendapatan bersih daripada operasi perbankan Islam seperti yang dilaporkan dalam penyata pendapatan komprehensif Kumpulan dan Bank seperti berikut:

	Nota	Kumpulan/Bank 2021 RM'000	Kumpulan/Bank 2020 RM'000
Pendapatan diperoleh daripada pendahuluan dan pembiayaan	(l)	**1,073,148**	1,039,328
Pendapatan diperoleh daripada pelaburan dana modal perbankan Islam	(l)	**135,025**	146,521
Lain-lain pendapatan	(l)	**94,769**	92,048
Pendapatan diagihkan kepada penyimpan	(p)	**(382,375)**	(427,074)
Pendapatan bersih daripada operasi perbankan Islam seperti dilaporkan dalam penyata untung atau rugi dan pendapatan komprehensif lain Bank		**920,567**	850,823
Yang mana:			
Pendapatan diperoleh daripada pembiayaan dan pendahuluan yang terjejas		**8,619**	10,535

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata kewangan

NOTA KEPADA PENYATA KEWANGAN

41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

PENYATA PERUBAHAN DANA MODAL PERBANKAN ISLAM
BAGI TAHUN BERAKHIR 31 DISEMBER 2021

Kumpulan/Bank	← *Tidak boleh diagih* →			*Boleh diagih*	
	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 2020	80,000	137,429	99,522	1,704,040	2,020,991
Keuntungan bersih pada tahun semasa	–	–	–	156,996	156,996
Pendapatan komprehensif lain pada tahun semasa	–	60,330	–	–	60,330
Jumlah pendapatan komprehensif	–	60,330	–	156,996	217,326
Pada 31 Disember 2020	80,000	197,759	99,522	1,861,036	2,238,317
Pada 1 Januari 2021	**80,000**	**197,759**	**99,522**	**1,861,036**	**2,238,317**
Keuntungan bersih pada tahun semasa	**–**	**–**	**–**	**176,139**	**176,139**
Pendapatan komprehensif lain pada tahun semasa	**–**	**(147,988)**	**–**	**–**	**(147,988)**
Jumlah (kerugian)/pendapatan komprehensif	**–**	**(147,988)**	**–**	**176,139**	**28,151**
Pada 31 Disember 2021	**80,000**	**49,771**	**99,522**	**2,037,175**	**2,266,468**

* 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.

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata kewangan

41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

PENYATA ALIRAN TUNAI
BAGI TAHUN BERAKHIR 31 DISEMBER 2021

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
ALIRAN TUNAI DARIPADA AKTIVITI OPERASI		
Untung sebelum cukai dan zakat	**179,139**	158,996
Pelarasan untuk:		
Pelunasan premium bersih	**6,709**	3,624
Susut nilai hartanah, loji dan peralatan	**69**	57
Susut nilai aset hak-kegunaan	**6,342**	1,151
Pelunasan aset tak ketara	**13**	13
Keuntungan bersih atas penamatan aset hak-kegunaan	**(581)**	(92)
Peruntukkan kerugian kredit dijangka bagi pembiayaan dan pendahuluan	**42,012**	25,480
Hutang lapuk dihapus kira	**26,967**	29,736
Keuntungan ke atas pelupusan pelaburan sekuriti	**(33,639)**	(30,827)
Kos kewangan bagi liabiliti pajakan	**1,004**	179
Kos kewangan kos baik pulih	**108**	21
Untung operasi sebelum perubahan modal kerja	**228,143**	188,338
Perubahan dalam pembiayaan dan pendahuluan dan pembiayaan	**(3,439,401)**	(4,470,120)
Perubahan dalam aset-aset lain	**(8,442)**	58,337
Perubahan dalam deposit daripada pelanggan	**1,865,518**	4,983,935
Perubahan akaun pelaburan oleh pelanggan	**49,682**	479,692
Perubahan dalam deposit dan penempatan bank dan institusi kewangan lain	**40,109**	(224,214)
Perubahan Sukuk	**754,393**	–
Perubahan dalam liabiliti-liabiliti lain	**(189,717)**	275,188
Aliran tunai digunakan dalam operasi	**(699,715)**	1,291,156
Zakat dibayar	**(2,705)**	(367)
Tunai bersih dihasilkan/(digunakan) daripada aktiviti operasi	**(702,420)**	1,290,789
ALIRAN TUNAI DARIPADA AKTIVITI PELABURAN		
Pembelian hartanah, loji dan peralatan	**(64)**	–
Pembelian pelaburan sekuriti	**(794,250)**	(499,151)
Terimaan daripada pelupusan pelaburan sekuriti	**686,795**	544,207
Tunai bersih dihasilkan/(digunakan) daripada aktiviti pelaburan	**(107,519)**	45,056
ALIRAN TUNAI DARIPADA AKTIVITI PEMBIAYAAN		
Pembayaran liabiliti pajakan	**(6,463)**	(1,252)
Tunai bersih digunakan dalam aktiviti pembiayaan	**(6,463)**	(1,252)

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata kewangan

NOTA KEPADA PENYATA KEWANGAN

41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

PENYATA ALIRAN TUNAI
BAGI TAHUN BERAKHIR 31 DISEMBER 2021 (Sambungan)

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
(PENURUNAN)/PENINGKATAN BERSIH DALAM TUNAI DAN KESETARAAN	**(816,402)**	1,334,593
TUNAI DAN KESETARAAN TUNAI PADA AWAL TAHUN	**1,444,927**	110,334
TUNAI DAN KESETARAAN TUNAI PADA AKHIR TAHUN	**628,525**	1,444,927
TUNAI DAN KESETARAAN TUNAI DIWAKILI OLEH:		
Tunai dan dana jangka pendek	**628,525**	1,444,927
ALIRAN KELUAR TUNAI UNTUK PAJAKAN SEBAGAI PEMAJAK		
Termasuk dalam tunai bersih daripada aktiviti pembiayaan:		
Pembayaran liabiliti pajakan	**(6,463)**	(1,252)
Jumlah aliran keluar tunai untuk pajakan	**(6,463)**	(1,252)

PERUBAHAN DALAM LIABILITI DARIPADA AKTIVITI PEMBIAYAAN:

Kumpulan/Bank	1 Januari 2021 RM'000	Aliran Tunai RM'000	Perubahan Bukan Tunai RM'000	31 Disember 2021 RM'000
Liabiliti pajakan	**17,066**	**(6,463)**	**4,687**	**15,290**
Jumlah liabiliti daripada aktiviti pembiayaan	**17,066**	**(6,463)**	**4,687**	**15,290**

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

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata kewangan

41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(a) Tunai dan dana jangka pendek

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Tunai dan baki dengan bank berlesen dan institusi kewangan lain	**11,525**	6,927
Wang panggilan dan penempatan deposit matang dalam tempoh satu bulan	**617,000**	1,438,000
	628,525	1,444,927

(b) Pelaburan sekuriti nilai saksama melalui pendapatan komprehensif lain

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Instrumen pasaran wang:		
Terbitan Pelaburan Kerajaan Malaysia	**792,648**	1,033,337
Sukuk Jaminan Kerajaan	**1,519,614**	1,185,534
Kertas Komersial Islamik	**–**	34,900
	2,312,262	2,253,771
Tolak: Pelunasan premium tolak pertambahan diskaun bersih	**(6,709)**	(5,202)
	2,305,553	2,248,569
Sekuriti tidak disebutharga di Malaysia:		
Sekuriti Hutang Islam	**149,841**	220,674
Tolak: Pelunasan premium tolak pertambahan diskaun bersih	**–**	(246)
	149,841	220,428
	2,455,394	2,468,997

Struktur kematangan bagi sekuriti nilai saksama melalui pendapatan komprehensif lain

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Matang dalam tempoh satu tahun	**25,077**	120,327
Melebihi satu tahun	**2,430,317**	2,348,670
	2,455,394	2,468,997

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41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(c) Pendahuluan dan pembiayaan

(i) Pendahuluan dan pembiayaan mengikut jenis

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Pembiayaan bertempoh		
Pembiayaan perumahan	**38,554,886**	31,707,118
Pembiayaan persendirian	**20,558,622**	17,477,918
Sewa beli belum terima	**2,379,540**	2,259,446
Mikro kewangan	**946,678**	617,593
Pembiayaan kakitangan	**127,578**	122,307
Kad kredit/caj	**346,384**	351,523
Tolak: Pendapatan belum diiktiraf	**(36,214,432)**	(29,249,083)
Pendahuluan dan pembiayaan kasar	**26,699,256**	23,286,822
Tolak: Elaun rosotnilai ke atas pembiayaan dan pendahuluan		
– Kerugian kredit dijangka	**(526,899)**	(486,622)
– Peringkat 1: ECL 12-bulan	**(271,348)**	(220,655)
– Peringkat 2: ECL sepanjang hayat kredit tidak terjejas	**(129,673)**	(115,013)
– Peringkat 3: ECL sepanjang hayat kredit terjejas	**(125,878)**	(150,954)
Pembiayaan dan pendahuluan bersih	**26,172,357**	22,800,200

(ii) Pendahuluan dan pembiayaan mengikut jenis pelanggan

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Individu	**26,699,256**	23,286,822

(iii) Pendahuluan dan pembiayaan mengikut kadar keuntungan

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Kadar tetap		
Pembiayaan perumahan	**650,206**	691,579
Sewa beli belum terima	**2,065,526**	1,930,075
Mikro kewangan	**650,352**	449,328
Pembiayaan bertempoh yang lain	**4,641,911**	5,137,692
Kadar boleh ubah		
Kadar pembiayaan asas tokok	**10,562,266**	8,795,980
Kos tokok	**8,128,995**	6,282,168
	26,699,256	23,286,822

41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(c) Pendahuluan dan pembiayaan (Sambungan)

(iv) Pendahuluan dan pembiayaan mengikut tujuan ekonomi

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Pembelian hartanah perumahan	**11,234,382**	9,504,269
Pembelian sekuriti	**364,741**	229,920
Pembelian kenderaan pengangkutan	**2,157,148**	1,932,145
Kredit penggunaan	**11,946,249**	10,819,637
Kad kredit	**346,384**	351,523
Mikro kewangan	**650,352**	449,328
	26,699,256	23,286,822

(v) Pendahuluan dan pembiayaan mengikut agihan geografi

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Kedah/Perlis	**1,619,823**	1,417,044
Pulau Pinang	**2,125,005**	1,795,000
Perak	**2,023,280**	1,785,608
Selangor	**4,386,578**	3,871,676
Kuala Lumpur	**4,296,318**	3,780,121
Melaka	**1,445,212**	1,200,668
Negeri Sembilan	**1,300,355**	1,173,184
Johor	**2,390,417**	2,106,494
Pahang	**1,477,961**	1,284,726
Kelantan	**1,680,009**	1,584,976
Terengganu	**1,294,050**	1,137,363
Sarawak	**1,233,349**	1,005,241
Sabah	**1,426,899**	1,144,721
	26,699,256	23,286,822

(vi) Pendahuluan dan pembiayaan mengikut kematangan kontrak residual

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Matang dalam tempoh satu tahun	**648,146**	74,958
Melebihi satu tahun hingga tiga tahun	**466,637**	473,585
Melebihi tiga tahun hingga lima tahun	**1,570,976**	1,268,157
Melebihi lima tahun	**24,013,497**	21,470,122
	26,699,256	23,286,822

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41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(c) Pendahuluan dan pembiayaan (Sambungan)

(vi) Pendahuluan dan pembiayaan mengikut kontrak

Kumpulan/Bank Pada 31 Disember 2021	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	14,058,421	–	–	–	24,496,465	–	38,554,886
Pembiayaan persendirian	–	5,188,276	88,589	–	15,281,757	–	20,558,622
Sewa beli belum terima	–	–	–	–	–	2,379,540	2,379,540
Mikro kewangan	–	–	–	7,195	939,483	–	946,678
Pembiayaan kakitangan	76,465	229	–	–	46,349	4,535	127,578
Kad kredit/caj	–	–	346,384	–	–	–	346,384
Tolak: Pendapatan belum diiktiraf	(9,556,309)	(972,890)	201	1,333	(25,371,050)	(315,717)	(36,214,432)
Pembiayaan dan pendahuluan kasar	4,578,577	4,215,615	435,174	8,528	15,393,004	2,068,358	26,699,256
Tolak:							
Elaun rosotnilai bagi pembiayaan dan pendahuluan							
– Kerugian kredit dijangka	(164,161)	(85,559)	(2,777)	(770)	(235,433)	(38,199)	(526,899)
– Peringkat 1: ECL 12-bulan	(73,488)	(33,199)	(1,409)	(100)	(148,180)	(14,972)	(271,348)
– Peringkat 2: ECL sepanjang hayat kredit tidak terjejas	(43,867)	(18,727)	(412)	(355)	(50,957)	(15,355)	(129,673)
– Peringkat 3: ECL sepanjang hayat kredit terjejas	(46,806)	(33,633)	(956)	(315)	(36,296)	(7,872)	(125,878)
Pembiayaan dan pendahuluan bersih	4,414,416	4,130,056	432,397	7,758	15,157,571	2,030,159	26,172,357

41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(c) Pendahuluan dan pembiayaan (Sambungan)

(vi) Pendahuluan dan pembiayaan mengikut kontrak (Sambungan)

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 ke atas pembiayaan dan pendahuluan							
– Kerugian kredit dijangka	(163,350)	(101,057)	(19,471)	(2,407)	(164,336)	(36,001)	(486,622)
– Peringkat 1: ECL 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

* 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.

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41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(d) Pendahuluan dan pembiayaan rosotnilai

(i) Pergerakan rosotnilai dalam pendahuluan dan pembiayaan

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Pada awal tahun	**196,121**	203,470
Diklasifikasikan sebagai terjejas dalam tahun semasa	**134,134**	87,509
Diklasifikasikan semula sebagai tidak terjejas pada tahun semasa	**(77,535)**	(74,711)
Amaun dihapus kira	**(18,995)**	(20,147)
Pada akhir tahun	**233,725**	196,121
Nisbah pembiayaan dan pendahuluan terjejas kepada pembiayaan dan pendahuluan kasar	**0.88%**	0.84%

(ii) Pendahuluan dan pembiayaan rosotnilai mengikut tujuan ekonomi

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Pembelian hartanah perumahan	**136,483**	122,313
Pembelian sekuriti	**715**	212
Pembelian kenderaan pengangkutan	**13,638**	10,333
Kad kredit	**1,927**	1,874
Kredit penggunaan	**64,831**	47,499
Mikro kewangan	**16,131**	13,890
	233,725	196,121

(iii) Pendahuluan dan pembiayaan rosotnilai mengikut agihan geografi

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Kedah/Perlis	**9,401**	9,928
Pulau Pinang	**13,360**	6,757
Perak	**14,478**	11,086
Selangor	**54,385**	46,856
Kuala Lumpur	**56,306**	53,329
Melaka	**5,832**	6,180
Negeri Sembilan	**15,674**	12,222
Johor	**15,697**	7,846
Pahang	**8,567**	6,778
Kelantan	**15,885**	16,072
Terengganu	**12,230**	11,394
Sarawak	**3,707**	2,406
Sabah	**8,203**	5,267
	233,725	196,121

41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(d) Pendahuluan dan pembiayaan rosotnilai (Sambungan)

(iv) Pergerakan dalam peruntukan rosotnilai pendahuluan dan pembiayaan

Kumpulan/Bank	Nota	ECL 12-Bulan (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 2021		**220,655**	**115,013**	**150,954**	**486,622**
Perubahan dalam kerugian kredit dijangka	41(o)				
Peringkat 1: ECL 12-bulan		**90,830**	**(62,694)**	**(28,136)**	**–**
Peringkat 2: ECL sepanjang hayat kredit tidak terjejas		**(6,453)**	**23,457**	**(17,004)**	**–**
Peringkat 3: ECL sepanjang hayat kredit terjejas		**(1,285)**	**(14,219)**	**15,504**	**–**
Pengukuran elaun bersih		**(60,075)**	**68,384**	**10,299**	**18,608**
Pembiayaan dan pendahuluan tidak diiktiraf		**(10,878)**	**(5,964)**	**(7,451)**	**(24,293)**
Pembiayaan dan pendahuluan baru asal		**38,554**	**5,696**	**1,712**	**45,962**
		50,693	**14,660**	**(25,076)**	**40,277**
Pada 31 Disember 2021		**271,348**	**129,673**	**125,878**	**526,899**
Portfolio elaun rosotnilai sebagai % dari pembiayaan dan pendahuluan kasar					**1.97%**
Portfolio elaun rosotnilai termasuk rizab pematuhan sebagai % dari pembiayaan dan pendahuluan kasar					**2.35%**

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41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(d) Pendahuluan dan pembiayaan rosotnilai (Sambungan)

(iv) Pergerakan dalam peruntukan rosotnilai pendahuluan dan pembiayaan (Sambungan)

Kumpulan/Bank	Nota	ECL 12-Bulan (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 dalam kerugian kredit dijangka	41(o)				
Peringkat 1: ECL 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 elaun bersih		(37,333)	(1,480)	35,224	(3,589)
Pembiayaan dan pendahuluan tidak diiktiraf		(8,926)	(5,217)	(12,209)	(26,352)
Pembiayaan dan pendahuluan baru 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%

(e) Aset-aset lain

	Kumpulan/Bank 2021 RM'000	Kumpulan/Bank 2020 RM'000
Pendapatan belum terima	**23,680**	22,816
Pelbagai penghutang belum terima	**28,399**	20,821
	52,079	43,637

41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(f) Aset hak-kegunaan

	Kumpulan/Bank	
	Bangunan RM'000	Jumlah RM'000
KOS		
Pada 1 Januari 2020	19,554	19,554
Tambahan	2,703	2,703
Pada 31 Disember 2020/Pada 1 Januari 2021	**22,257**	**22,257**
Tambahan	**10,226**	**10,226**
Pelupusan	**(10,577)**	**(10,577)**
Pada 31 Disember 2021	**21,906**	**21,906**
SUSUT NILAI TERKUMPUL		
Pada 1 Januari 2020	2,986	2,986
Caj tahun semasa	1,151	1,151
Pada 31 Disember 2020/Pada 1 Januari 2021	**4,137**	**4,137**
Caj tahun semasa	**6,342**	**6,342**
Pelupusan	**(4,615)**	**(4,615)**
Pada 31 Disember 2021	**5,864**	**5,864**
AMAUN DIBAWA		
Pada 31 Disember 2020	18,120	18,120
Pada 31 Disember 2021	**16,042**	**16,042**

(g) Deposit daripada pelanggan

(i) Deposit daripada pelanggan mengikut jenis deposit

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Deposit simpanan		
Tawarruq/Qard	**5,830,729**	4,963,682
Deposit tetap		
Tawarruq	**13,163,238**	12,834,568
Deposit lain		
Tawarruq	**1,023,866**	354,065
	20,017,833	18,152,315

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41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(g) Deposit daripada pelanggan (Sambungan)

(ii) Deposit daripada pelanggan mengikut jenis pelanggan

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Kerajaan dan badan berkanun	**6,394,072**	5,842,013
Perusahaan perniagaan	**6,504,133**	6,957,255
Individu	**7,101,153**	5,308,956
Lain-lain	**18,475**	44,091
	20,017,833	18,152,315

(iii) Struktur kematangan deposit tetap

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Matang dalam tempoh enam bulan	**8,985,441**	8,914,665
Melebihi enam bulan hingga satu tahun	**1,511,356**	1,808,553
Melebihi satu tahun hingga tiga tahun	**2,666,441**	2,111,350
	13,163,238	12,834,568

(h) Akaun pelaburan oleh pelanggan

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Akaun pelaburan tanpa had – *Sijil Simpanan Premium* Mudarabah	**3,621,936**	3,572,254

Sijil Simpanan Premium ("SSP") yang ditawarkan oleh Kumpulan dan Bank diklasifikasikan sebagai akaun pelaburan mengikut DFIA. SSP ialah akaun pelaburan tanpa sekatan dan berstruktur menggunakan kontrak Mudarabah yang membolehkan Kumpulan dan Bank menggabungkan ciri cabutan bertuah kepada pelabur. Jumlah prinsip pelaburan oleh pelabur dijamin oleh Kerajaan Malaysia.

(i) Deposit dan penempatan bank dan institusi kewangan lain

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Bank berlesen		
Tawarruq	**75,816**	99,883
Institusi kewangan lain		
Tawarruq	**2,120,064**	2,055,888
	2,195,880	2,155,771

41. 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	
	2021 RM'000	**2020 RM'000**
Matang dalam tempoh enam bulan	**2,090,279**	1,860,363
Melebihi enam bulan hingga satu tahun	**105,601**	295,408
	2,195,880	2,155,771

(j) Sukuk

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Nota jangka sederhana Islamik	**754,393**	–

Pada tahun kewangan, Kumpulan dan Bank telah menubuhkan 'Program Sukuk Wakalah' yang berdasarkan prinsip Wakalah Bi Al-Istithmar sebanyak RM3.5 bilion. Tranche pertama program ini ialah diterbitkan pada Oktober 2021 berjumlah RM750 juta. Hasil terbitan akan digunakan oleh Kumpulan dan Bank untuk aktiviti pembiayaan patuh Syariah dan tujuan modal kerja.

(i) Butiran terbitan

	Tarikh Terbitan
RM150,000,000 2.93% matang pada 21 Oktober 2024	21 Oktober 2021
RM250,000,000 3.47% matang pada 21 Oktober 2026	21 Oktober 2021
RM350,000,000 3.89% matang pada 20 Oktober 2028	21 Oktober 2021

(ii) Struktur kematangan nota jangka sederhana

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Melebihi satu tahun hingga tiga tahun	**150,879**	–
Melebihi tiga tahun hingga lima tahun	**251,464**	–
Melebihi lima tahun	**352,050**	–
	754,393	–

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41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(k) Lain-lain liabiliti

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Keuntungan yang perlu dibayar	**104,576**	124,137
Pelbagai hutang	**167,835**	333,461
Akruan	**4,094**	8,916
Bayaran balik pinjaman lanjutan	**155,653**	155,653
Dividen ke atas SSP perlu dibayar	**10,478**	10,078
Elaun rosot nilai ke atas pendahuluan dan komitmen pembiayaan	**6,260**	4,525
	448,896	636,770

(l) 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	
	2021 RM'000	**2020 RM'000**
Pendapatan kewangan:		
Pembiayaan dan pendahuluan	**1,073,148**	1,039,328
Wang panggilan dan deposit dengan institusi kewangan	**14,588**	20,320
Pelaburan sekuriti:		
Nilai saksama melalui pendapatan komprehensif lain	**90,584**	99,041
	1,178,320	1,158,689
Pelunasan premium tolak pertambahan diskaun bersih	**(3,786)**	(3,667)
	1,174,534	1,155,022
Pendapatan fi dan komisen:		
Caj perkhidmatan dan fi	**47,527**	41,371
Fi ke atas pembiayaan dan pendahuluan	**11,411**	13,888
Komisen	**30,645**	24,026
	89,583	79,285
Pendapatan operasi lain:		
Keuntungan ke atas pelupusan pelaburan sekuriti	**33,639**	30,827
Lain-lain	**5,186**	12,763
	38,825	43,590
	1,302,942	1,277,897

41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(m) Pendapatan diperoleh daripada pelaburan dana pendeposit

	Nota	Kumpulan/Bank 2021 RM'000	Kumpulan/Bank 2020 RM'000
Pendapatan diperoleh daripada pelaburan:			
Deposit	(i)	**1,029,929**	993,529
Akaun pelaburan oleh pelanggan	(ii)	**167,929**	174,764
		1,197,858	1,168,293

(i) Pendapatan diperoleh daripada deposit pelaburan

	Kumpulan/Bank 2021 RM'000	Kumpulan/Bank 2020 RM'000
Pendapatan kewangan:		
Pembiayaan dan pendahuluan	**848,285**	808,048
Wang panggilan dan deposit dengan institusi kewangan	**11,531**	15,798
Pelaburan sekuriti:		
Nilai saksama melalui pendapatan komprehensif lain	**71,603**	77,002
	931,419	900,848
Pelunasan premium tolak pertambahan diskaun bersih	**(2,993)**	(2,851)
	928,426	897,997
Pendapatan fi dan komisen:		
Caj perkhidmatan dan fi	**37,568**	32,165
Fi ke atas pembiayaan dan pendahuluan	**9,020**	10,798
Komisen	**24,224**	18,680
	70,812	61,643
Pendapatan operasi lain:		
Keuntungan ke atas pelupusan pelaburan sekuriti	**26,590**	23,967
Lain-lain	**4,101**	9,922
	30,691	33,889
	1,029,929	993,529

NOTA KEPADA PENYATA KEWANGAN

41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(m) Pendapatan diperoleh daripada pelaburan dana pendeposit (Sambungan)

(ii) Pendapatan diperoleh daripada pelaburan kepada akaun pelaburan pelanggan

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Pendapatan kewangan:		
Pembiayaan dan pendahuluan	**138,312**	142,138
Wang panggilan dan deposit dengan institusi kewangan	**1,880**	2,779
Pelaburan sekuriti:		
Nilai saksama melalui pendapatan komprehensif lain	**11,675**	13,545
	151,867	158,462
Pelunasan premium tolak pertambahan diskaun bersih	**(488)**	(501)
	151,379	157,961
Pendapatan fi dan komisen:		
Caj perkhidmatan dan fi	**6,126**	5,658
Fi ke atas pembiayaan dan pendahuluan	**1,471**	1,899
Komisen	**3,950**	3,286
	11,547	10,843
Pendapatan operasi lain:		
Keuntungan ke atas pelupusan pelaburan sekuriti	**4,336**	4,216
Lain-lain	**667**	1,744
	5,003	5,960
	167,929	174,764

41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(n) Pendapatan diperoleh daripada pelaburan dana modal Perbankan Islam

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Pendapatan kewangan:		
Pembiayaan dan pendahuluan	**86,551**	89,142
Wang panggilan dan deposit dengan institusi kewangan	**1,177**	1,743
Pelaburan sekuriti:		
Nilai saksama melalui pendapatan komprehensif lain	**7,306**	8,495
	95,034	99,380
Pelunasan premium tolak pertambahan diskaun bersih	**(305)**	(315)
	94,729	99,065
Pendapatan fi dan komisen:		
Caj perkhidmatan dan fi	**3,833**	3,548
Fi ke atas pembiayaan dan pendahuluan	**920**	1,191
Komisen	**2,472**	2,061
	7,225	6,800
Pendapatan operasi lain:		
Keuntungan ke atas pelupusan pelaburan sekuriti	**2,713**	2,644
Lain-lain	**417**	1,095
	3,130	3,739
	105,084	109,604

(o) Peruntukan untuk kerugian ke atas pendahuluan dan pembiayaan bersih

		Kumpulan/Bank	
	Nota	**2021 RM'000**	**2020 RM'000**
Elaun rosotnilai ke atas pembiayaan dan pendahuluan:			
Perubahan dalam kerugian kredit dijangka	41(d)(iv)		
Peringkat 1: ECL 12-bulan		**(50,693)**	(31,708)
Peringkat 2: ECL sepanjang hayat kredit tidak terjejas		**(14,660)**	(6,173)
Peringkat 3: ECL sepanjang hayat kredit terjejas		**25,076**	12,401
Komitment elaun rosotnilai ke atas pembiayaan dan pendahuluan		**(1,735)**	(309)
Hutang lapuk			
Dipulih semula		**12,627**	11,639
Dihapus kira		**(26,967)**	(29,736)
		(56,352)	(43,886)

NOTA KEPADA PENYATA KEWANGAN

41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(p) Pendapatan boleh diagih kepada penyimpan

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Deposit daripada pelanggan		
Tawarruq	**307,255**	347,056
Qard	**14,492**	11,851
Akaun pelaburan oleh pelanggan		
Mudarabah	**21,607**	24,273
Deposit dan penempatan oleh bank dan institusi kewangan lain		
Tawarruq	**33,707**	43,894
Sukuk	**5,314**	–
	382,375	427,074

(q) Perbelanjaan operasi lain

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Perbelanjaan kakitangan:		
Gaji dan upah	**1,575**	1,175
Kos keselamatan sosial	**17**	149
Caruman kepada Kumpulan Wang Simpan Pekerja (KWSP)	**286**	70
Perbelanjaan lain berkaitan kakitangan	**445,699**	419,296
	447,577	420,690
Overhed lain:		
Kos penubuhan		
Sewaan premis	**49,540**	62,491
Susutnilai bagi:		
Hartanah, loji dan peralatan	**69**	57
Aset hak-kegunaan	**6,342**	1,151
Pelunasan bagi:		
Aset tak ketara	**13**	11
Sewa kelengkapan	**5**	13
Lain-lain	**181,530**	163,528
	237,499	227,251
	685,076	647,941

* Termasuk dalam perbelanjaan lain berkaitan kakitangan ialah imbuhan Jawatankuasa Syariah berjumlah untuk RM351,000 (2020: RM287,000) seperti yang dinyatakan dalam Nota 41 (r) dan pengagihan perbelanjaan kakitangan tidak langsung berjumlah RM445.48 juta (2020: RM419.16 juta).

41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(r) Imbuhan Jawatankuasa Syariah

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Elaun Jawatankuasa Syariah	**351**	287

Imbuhan Jawatankuasa Syariah bagi tahun kewangan dengan jenis pecahan imbuhan

Tahun berakhir 31 Disember 2021	Fi RM'000	Emolumen lain RM'000	Jumlah RM'000
Jawatankuasa Syariah:			
Prof. Madya. Dr. Mohamad Zaharuddin Bin Zakaria	**36**	**30**	**66**
Prof. Madya. Dr. Ahmad Zaki Bin Salleh	**30**	**27**	**57**
Ahmad Lutfi Bin Abdull Mutalip @ Talib	**30**	**27**	**57**
Dr. Asma Hakimah Binti Ab Halim	**30**	**27**	**57**
Dr. Kamaruzaman Bin Noordin	**30**	**27**	**57**
Dr. Razli Bin Ramli	**30**	**27**	**57**
	186	**165**	**351**

Tahun berakhir 31 Disember 2020	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

(s) 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.

NOTA KEPADA PENYATA KEWANGAN

41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(t) 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.

(u) Nisbah kecukupan modal

Jadual di bawah menunjukkan nisbah model berwajaran risiko Kumpulan dan Bank pada akhir tempoh pelaporan.

	Kumpulan/Bank	
	2021 RM'000	**2020 RM'000**
Modal Tahap I		
Keuntungan tertahan	**2,037,175**	1,861,036
Dana perbankan Islam	**80,000**	80,000
	2,117,175	1,941,036
Tambah: Elaun rosotnilai bagi pembiayaan dan pendahuluan tidak terjejas	**65,353**	37,881
Jumlah Modal Tahap I	**2,182,528**	1,978,917
Modal Tahap II		
Rizab pematuhan	**99,522**	99,522
Elaun rosotnilai ke atas pembiayaan dan pendahuluan tidak terjejas	**401,021**	335,668
	500,543	435,190
Tolak: Elaun rosotnilai bagi pembiayaan dan pendahuluan tidak terjejas	**(65,353)**	(37,881)
Jumlah Modal Tahap II	**435,190**	397,309
Modal Asas	**2,617,718**	2,376,226
Nisbah modal teras	**10.885%**	10.893%
Nisbah modal teras caj modal risiko operasi	**10.082%**	9.963%
Nisbah modal berwajaran risiko	**13.056%**	13.079%
Nisbah modal berwajaran risiko caj modal risiko operasi	**12.092%**	11.963%

41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(u) Nisbah kecukupan modal (Sambungan)

Pecahan aset berwajaran risiko kasar dalam pelbagai kategori wajaran risiko:

	Kumpulan/Bank			
	2021		2020	
Wajaran Risiko	Prinsipal RM'000	Berwajaran Risiko RM'000	Prinsipal RM'000	Berwajaran Risiko RM'000
0%	**3,187,849**	**–**	2,602,793	–
10%	**–**	**–**	–	–
20%	**2,550,914**	**510,183**	3,267,860	653,572
50%	**9,925,569**	**4,962,785**	8,602,385	4,301,193
100%	**14,576,969**	**14,576,969**	13,212,899	13,212,899
	30,241,301	**20,049,937**	27,685,937	18,167,664

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Aset Berwajaran Risiko Operasi	**1,597,843**	1,694,983

Berikut adalah hasil penerapan pengaturan peralihan:

	Amaun pendedahan RM'000
Tambah semula	65,353
Jumlah peruntukan Peringkat 1 dan Peringkat 2 pada tarikh pelaporan	401,021
Jumlah peruntukan Peringkat 1 dan Peringkat 2 pada tahun kewangan bermula pada tahun pilihan	335,668
Faktor tambah semula pada tahun kewangan pelaporan	100%

	Sebelum Pengaturan Peralihan RM'000	Selepas Pengaturan Peralihan RM'000
Jumlah Modal Tahap I	2,117,175	2,117,175
dimana: Jumlah tambah semula	–	65,353
Jumlah tambahan Modal Tahap I	2,117,175	2,182,528
Jumlah Modal Tahap II	500,543	500,543
dimana: Kerugian peruntukan	–	(65,353)
Jumlah pengurangan Modal Tahap II	500,543	435,190
Jumlah RWA	20,049,937	20,049,937
Modal Tahap I	10.560%	10.885%
Jumlah Modal	13.056%	13.056%

NOTA KEPADA PENYATA KEWANGAN

41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(v) Analisis kontrak kematangan untuk liabiliti kewangan

KUMPULAN/BANK Pada 31 Disember 2021	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	**9,719,853**	**182,790**	**258,711**	**192,477**	**351,559**	**17,699**	**10,723,089**
Bukan individu	**1,822,836**	**5,027,432**	**4,552,816**	**1,847,955**	**1,834,776**	**26,745**	**15,112,560**
Sukuk	**–**	**–**	**–**	**–**	**–**	**754,393**	**754,393**
Liabiliti pajakan	**–**	**279**	**558**	**837**	**1,675**	**11,941**	**15,290**
Liabiliti-liabiliti lain	**–**	**–**	**–**	**–**	**–**	**442,636**	**442,636**
Komitmen tidak boleh dimansuhkan untuk melanjutkan kredit dan liabiliti luar jangka	**2,904,435**	**–**	**–**	**–**	**–**	**–**	**2,904,435**
	14,447,124	**5,210,501**	**4,812,085**	**2,041,269**	**2,188,010**	**1,253,414**	**29,952,403**

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	–	272	545	817	1,635	13,797	17,066
Liabiliti-liabiliti lain	–	–	–	–	–	632,245	632,245
Komitmen tidak boleh dimansuhkan untuk melanjutkan kredit dan liabiliti luar jangka	3,137,291	–	–	–	–	–	3,137,291
	12,775,739	4,290,831	4,099,710	3,078,936	2,566,007	855,719	27,666,942

41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(w) Ringkasan posisi jurang kadar faedah portfolio bukan dagangan bagi Perbankan Islam seperti berikut:

KUMPULAN/BANK Pada 31 Disember 2021	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	41,907	4,284	8,991	17,981	42,385	26,583,708	26,699,256	4.37
Tunai dan baki dengan bank berlesen dan institusi kewangan lain	11,525	–	–	–	–	–	11,525	
Aset-aset lain	–	–	–	–	–	52,079	52,079	
Aliran keluar								
Deposit daripada pelanggan, akaun pelaburan oleh pelanggan dan deposit dan penempatan oleh bank dan institusi kewangan lain	(1,889,069)	(179,269)	(436,020)	(990,514)	(647,921)	(21,692,856)	(25,835,649)	1.29
Sukuk	–	–	–	–	–	(754,393)	(754,393)	3.56
Liabiliti-liabiliti lain	–	–	–	–	–	(470,446)	(470,446)	
Jurang kematangan bersih	(1,835,637)	(174,985)	(427,029)	(972,533)	(605,536)	3,718,092	(297,628)	
Perbendaharaan dan aktiviti pasaran modal:								
Aliran masuk								
Penempatan jangka pendek	617,000	–	–	–	–	–	617,000	1.72
Pelaburan sekuriti	–	–	25,633	–	–	2,436,470	2,462,103	3.61
	617,000	–	25,633	–	–	2,436,470	3,079,103	
Jumlah jurang kematangan	(1,218,637)	(174,985)	(401,396)	(972,533)	(605,536)	6,154,562	2,781,475	
Aliran keluar								
Komitmen tidak boleh dimansuhkan untuk melanjutkan kredit dan liabiliti luar jangka	(435,732)	–	–	–	–	(2,468,703)	(2,904,435)	
Jumlah jurang kematangan bersih	(1,654,369)	(174,985)	(401,396)	(972,533)	(605,536)	3,685,859	(122,960)	

NOTA KEPADA PENYATA KEWANGAN

41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(w) Ringkasan posisi jurang kadar faedah portfolio bukan dagangan bagi Perbankan Islam seperti berikut: (Sambungan)

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	Nominal kasar 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	–	–	–	–	–	(658,361)	(658,361)	
Jurang kematangan bersih	(2,232,458)	(487,445)	(2,149,424)	(925,345)	(635,356)	5,228,713	(1,201,315)	
Perbendaharaan dan aktiviti pasaran modal:								
Aliran masuk								
Penempatan jangka pendek	1,438,000	–	–	–	–	–	1,438,000	1.92
Pelaburan sekuriti	–	–	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)	7,546,940	2,711,130	
Aliran keluar								
Komitmen tidak boleh dimansuhkan untuk melanjutkan kredit dan liabiliti luar jangka	(403,901)	–	–	–	–	(2,733,390)	(3,137,291)	
Jumlah jurang kematangan bersih	(1,198,359)	(487,445)	(2,109,446)	(864,312)	(580,149)	4,813,550	(426,161)	

41. OPERASI PERBANKAN ISLAM (SAMBUNGAN)

(x) Komitmen dan luar jangka

Kumpulan/Bank	2021 Amaun prinsipal RM'000	2021 Amaun setara kredit* RM'000	2021 Amaun berwajaran risiko RM'000	2020 Amaun prinsipal RM'000	2020 Amaun setara kredit* RM'000	2020 Amaun berwajaran risiko RM'000
Komitmen tidak boleh dimansuhkan untuk melanjutkan kredit:						
Matang tidak melebihi satu tahun	**36,337**	**–**	**–**	13,346	–	–
Matang melebihi satu tahun	**2,868,098**	**95,091**	**95,091**	3,123,945	1,003,079	501,539
	2,904,435	**95,091**	**95,091**	3,137,291	1,003,079	501,539

* Amaun kesamaan kredit dikira menggunakan faktor ubahan kredit mengikut Garis Panduan Bank Negara Malaysia.

(y) Dana Derma/Kebajikan

	Kumpulan/Bank 2021 RM'000	Kumpulan/Bank 2020 RM'000
Dana tidak diagihkan pada 1 Januari	**1,482**	1,709
Sumber dana:		
Lain-lain	**851**	388
	851	388
Penggunaan dana:		
Sumbangan kepada organisasi bukan berasaskan keuntungan	**(480)**	(615)
	(480)	(615)
Dana tidak diagihkan pada 31 Disember	**1,853**	1,482

NOTA KEPADA PENYATA KEWANGAN

42. PENYATA KEDUDUKAN KEWANGAN BAGI DANA TAKAFUL KELUARGA PADA 31 DISEMBER 2021

	2021 RM'000	2020 RM'000
ASET		
Tunai dan dana jangka pendek	**442,612**	90,434
Pelaburan	**4,803,287**	4,374,000
Aset-aset lain	**142,568**	49,490
Aset ditakaful semula	**54,630**	39,036
	5,443,097	4,552,960
LIABILITI		
Liabiliti-liabiliti lain	**678,420**	317,777
Takaful dan Qard belum bayar	**12,477**	10,513
Liabiliti cukai tertunda	**13,372**	28,699
	704,269	356,989
Liabiliti/(Aset) dana pemegang polisi takaful keluarga	**4,738,828**	4,195,971
	5,443,097	4,552,960

Pendapatan operasi dihasilkan dari takaful am dan keluarga Kumpulan bagi tahun kewangan berjumlah kira-kira RM2,743.67 juta (2020: RM2,239.55 juta)

43. DIVIDEN DIBAYAR

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Dividen tunai	**21,000**	34,000

44. KEMUDAHAN PEMBIAYAAN DENGAN PIHAK-PIHAK YANG TERKAIT

	Kumpulan/Bank	
	2021 RM'000	2020 RM'000
Pendedahan tertunggak dengan pihak berkaitan	**386,685**	376,919
Pendedahan tertunggak kepada pihak berkaitan sebagai sebahagian daripada jumlah pendedahan	**1.10%**	1.15%
Pendedahan tertunggak pendedahan pembiayaan dengan pihak berkaitan yang tidak berbayar atau ingkar	**0.00%**	0.00%

FINANCIAL STATEMENTS

CERTIFICATE OF THE AUDITOR GENERAL
ON THE FINANCIAL STATEMENTS OF
BANK SIMPANAN NASIONAL
FOR THE YEAR ENDED 31 DECEMBER 2021

Certificate on the Audit of the Financial Statements

Opinion

I have authorised a private audit firm pursuant to Subsection 7 (3) of the Audit Act 1957 [*Act 62*] to undertake an audit of the Financial Statements of the Bank Simpanan Nasional. The financial statements comprise the Statements of Financial Position as at 31 December 2021 of the Group and of the Bank Simpanan Nasional and the Statements of Profit or Loss and Other Comprehensive Income, Statements of Changes in Equity and Statements of Cash Flows of the Group and of the Bank Simpanan Nasional 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 181.

In my opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Bank Simpanan Nasional as at 31 December 2021, and of their financial performance and their cash flows for the year then ended in accordance with the Malaysian Financial Reporting Standards (MFRS) and the Treasury Circulars, Bank Simpanan Nasional Act 1974 [*Act 146*], Development Financial Institution Act 2002 [*Act 618*], Guidelines/Circulars issued by Bank Negara Malaysia, Islamic Financial Service 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 the 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 Director of the 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 Simpanan Nasional 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 Director for the Financial Statements

The Board of Director is responsible for the preparation of Financial Statements of the Group and of the Bank Simpanan Nasional that give a true and fair view in accordance with the Malaysian Financial Reporting Standards (MFRS) and the Treasury Circulars, Bank Simpanan Nasional Act 1974 [*Act 146*], Development Financial Institution Act 2002 [*Act 618*], Guidelines/Circulars issued by Bank Negara Malaysia, Islamic Financial Service Act 2013 [*Act 759*] and Shariah requirements. The Board of Director is also responsible for such internal control as the Board of Director determines is necessary to enable the preparation of the Financial Statements of the Group and of the Bank Simpanan Nasional that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements of the Group and of the Bank Simpanan Nasional, the Board of Director is responsible for assessing the Group's and the Bank Simpanan Nasional'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 the 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 the 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 the 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 Director;

d. conclude on the appropriateness of the Board of Director's 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 the Bank Simpanan Nasional's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my Auditor's Certificate to the related disclosures in the Financial Statements of the Group and of the Bank Simpanan Nasional or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of Auditor's Certificate. However, future events or conditions may cause the Group or the Bank Simpanan Nasional to cease to continue as a going concern.

e. evaluate the overall presentation, structure and content of the Financial Statements of the Group and of the Bank Simpanan Nasional, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and

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.

The Board of Director has been informed regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I have identify during the audit.

I have also disclosed to the Board of Director that I have complied with the ethical requirements regarding independence, and communicated with them all relationships and other matters that may reasonably be thought to bear on my independence, and if applicable, actions taken to eliminate threats or safeguards applied.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Treasury Circulars, Bank Simpanan Nasional Act 1974 [*Act 146*], Development Financial Institution Act 2002 [*Act 618*], Guidelines/Circulars issued by Bank Negara Malaysia, Islamic Financial Service Act 2013 [*Act 759*] and Shariah, 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 to the Board of Director of the Bank Simpanan Nasional in accordance with the Bank Simpanan Nasional Act 1974 [*Act 146*], Development Financial Institution Act 2002 [*Act 618*], Guidelines/Circulars issued by Bank Negara Malaysia, Islamic Financial Service Act 2013 [*Act 759*] and Shariah, and for no other purpose. I do not assume responsibility to any other person for the content of this certificate.

(DATUK SERI NIK AZMAN NIK ABDUL MAJID)
AUDITOR GENERAL
MALAYSIA

PUTRAJAYA
25 MARCH 2022

STATEMENTS 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 Group and of the Bank as at 31 December 2021 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

JAY KHAIRIL JEREMY BIN ABDULLAH
Member of the Board

Kuala Lumpur
Date: 10 MAR 2022

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 the 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 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.

ROSSANA ANNIZAH BINTI AHMAD RASHID | **JAY KHAIRIL JEREMY BIN ABDULLAH**

Subscribed and solemnly declared by the abovenamed
at Kuala Lumpur in Federal Territory on 10 MAR 2022

Before me,

PESURUHJAYA SUMPAH
NO: W 681
SAIGAL A/L
MLABAYA SAIGAL
BC/R/548
1 JAN 2022 - 31 DIS 2024
MALAYSIA

NO. A-31-11, LEVEL 31,
TOWER A, MENARA UOA BANGSAR,
NO. 5, JALAN BANGSAR UTAMA 1,
BANGSAR, 59000 KUALA LUMPUR

DIRECTORS' REPORT

For the financial year ended 31 December 2021

The Directors 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 2021.

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	Bank
	RM'000	RM'000
Profit before tax expense and zakat	458,433	405,464
Tax expense and zakat	(151,387)	(113,575)
Net profit for the year	307,046	291,889
Net profit for the year attributable to:		
Owner of the Bank	302,072	291,889
Non-controlling interests	4,974	–
Net profit for the year	307,046	291,889

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

Since the end of the previous financial year, cash dividend paid by the Bank in respect of the financial year ended 31 December 2020 was RM21 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
Dr Mastura Binti Abdul Karim
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)

All the Directors are non-executive Directors except for Jay Khairil Jeremy Bin Abdullah. All the Directors are appointed by the Ministry of Finance Malaysia.

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 32 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 financial statements 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 loans, advances and financing 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 realised 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 loans, advances and financing 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.

DIRECTORS' REPORT

For the financial year ended 31 December 2021

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 2021 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: 10 March 2022

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.

Introduction

In carrying out roles and 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 2021.

The Bank's Management shall at all times be responsible for ensuring that the Bank operations 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 of the operations, business, affairs and activities of the Bank's Shariah-compliant products and to produce this report.

Discharging Responsibilities

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 has not violated the Shariah rules and principles.

Besides, we are also assisted by the Secretariat to the Shariah Committee and the control functions under Shariah governance comprising of Shariah Risk Management, Shariah Review and Shariah Audit.

We confirmed that the Secretariat to the Shariah Committee has provided operational support for the effective functioning of the Shariah Committee. We have also delegated the responsibility to Shariah Division based on the agreed mandated scopes whereby the work, key deliberations and decisions on the delegated matters as well as other relevant reports were duly reported to us during the meetings for our deliberation, approval, concurrence and notification.

Meanwhile, the Control Functions play a vital role in ensuring effective management of Shariah non-compliance risk within the Bank. We have assessed the reports carried out by Shariah Risk, Shariah Review and Shariah Audit which include regular updates, examining, on a sample testing basis, each type of transactions, operations, relevant documentation and procedures adopted by the Bank that were presented to us.

Management of Shariah Committee Meeting

In 2021, we had convened fifteen (15) meetings inclusive of three (3) special meetings in which we have reviewed, deliberated, approved and endorsed the Islamic banking related new products, variation and its related program, services, Islamic Banking issues/concerns which have arisen in operations, policies, manuals and other documentation.

We confirmed the fulfilment of regulatory expectations pertaining to the management of meeting inclusive members' attendance, the quorum of Shariah and non-Shariah background members as well as the decision or advice made by us.

In general, the approved Shariah contract applied for Shariah-compliant product is Tawarruq (applied for Islamic House Financing, Islamic Personal Financing, Islamic Micro Business, Islamic Fixed Deposit, Sijil Simpanan Premium Special Edition Campaign and Islamic Saving and e-Current Account), Mudarabah (Sijil Simpanan Premium), Al-Ijarah Thumma Al-Bai' "AITAB" (for Islamic Vehicle Financing) and Ujrah (Islamic Credit Card).

Board Oversight on Shariah Matters

In line with the effort to provide assistance on Board's oversight function along with to foster effective communication between the Shariah Committee and the Board, specific papers summarizing significant decisions and discussion during SC meetings have been presented to the Board for notification and attention, in addition to the escalation of confirmed Shariah Committee Minutes of Meeting to the Board meeting.

As part of the initiative to strengthen the interaction between the Shariah Committee and the Board, there were two (2) engagement sessions organized that gathered the Board and the Shariah Committee members to discuss identified and selected matters.

Capacity Buildings & Awareness

With the aim to develop and strengthen the knowledge and understanding of Islamic finance among the stakeholders, the Bank has continuously managed the training in accordance with the approved Islamic Banking & Shariah Training Roadmap whereby all stakeholders participate in designated programs, training or courses conducted or identified by the Bank, internally or externally.

Towards elevating the professionalism and strengthening the capabilities of the Shariah committee, we have enrolled in the structured certification programme namely Certified Shariah Advisor (CSA) and Certified Shariah Practitioner (CSP) organized by the Association of Shariah Advisors in Islamic Finance (ASAS).

In addition, we have also participated and attended relevant programs or seminars relating to Islamic Finance and Shariah to enable us to keep ourselves abreast with the latest development in the industry. This also includes two (2) sessions of in-house training programs that were facilitated by the appointed external speakers covering the topic of "Shariah Non-Compliance: Perspective of Shariah Governance Practices" and "Islamic Fintech and Future of Islamic Banking" which were held on 27 September and 17 December 2021 respectively.

We also acknowledged that a series of training and awareness programs related to Islamic banking & Shariah have been conducted internally in strengthening the capabilities of all Bank's staff. The Bank has also committed to strengthening the level of understanding and knowledge in the Shariah field by appointing the selected staff to enrol on selected external Islamic banking and finance training and courses.

Shariah Non-Compliance Incidences

During the financial year, there were no Shariah non-compliant incidences decided by Shariah Committee, however, we have discussed the operational issues which we confirmed that no implication on the Shariah compliance. We are also monitoring the Bank in addressing the previous Shariah non-compliant incidences that occurred in the previous financial years since the rectification processes are still ongoing.

Opinion on the State of The Bank's Compliance with Shariah

In reliance on the above, we are of the opinion that:

1. The contracts, transactions and dealings entered by the Bank during the year ended 31 December 2021 that we have reviewed comply with the Shariah rules and principles; and

2. Nothing has come to the Shariah committee's attention that causes the Shariah committee to believe that the operations, business, affairs and activities of the Bank involve any material Shariah non-compliances; and

3. 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

4. All earnings that have been realised from sources or by means prohibited by the Shariah principles that duly approved by us have been considered to be channelled for charitable purposes; and

5. The calculation of zakat for Islamic Banking Business which is based on growth method as confirmed by relevant Zakat Authority paid to all State Religious Authorities based on proportion approved by the Bank is in compliance with the Shariah rules and principles.

We, members of the Shariah Committee of Bank Simpanan Nasional, to the best of our knowledge and beliefs, do hereby confirm that the operations of the Bank Simpanan Nasional's Islamic Banking Business for the financial year ended 31 December 2021 have been conducted in conformity with the Shariah rules and principles.

On behalf of the Shariah Committee:

ASSOC. PROF. DR. MOHAMAD ZAHARUDDIN ZAKARIA
Chairman of Shariah Committee

ASSOC. PROF. DR. KAMARUZAMAN NOORDIN
Member of Shariah Committee

Kuala Lumpur, Malaysia
09 March 2022

STATEMENTS OF FINANCIAL POSITION

As at 31 December 2021

		Group		Bank	
	Note	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
ASSETS					
Cash and short-term funds	3	**1,544,948**	2,188,453	**1,636,050**	2,059,544
Deposits and placements with banks and other financial institutions		**178,581**	143,898	**–**	–
Investment securities	4	**8,216,032**	7,569,553	**8,069,789**	7,363,811
Loans, advances and financing	5	**32,444,350**	29,785,820	**32,444,350**	29,785,820
Other assets	7	**564,006**	387,491	**208,442**	187,298
Investment in subsidiaries	8	**–**	–	**53,000**	53,000
Investment in associates	9	**150,100**	126,627	**145,877**	127,877
Property, plant and equipment	10	**474,915**	527,352	**449,109**	498,048
Right-of-use assets	11	**157,438**	161,220	**87,592**	86,126
Investment properties	12	**62,430**	60,989	**62,430**	60,989
Prepaid lease payments	13	**86,897**	74,809	**85,429**	73,324
Intangible assets	14	**243,300**	234,120	**96,791**	103,909
Deferred tax assets	25	**181,572**	86,057	**181,510**	88,481
Family takaful fund assets	42	**5,443,097**	4,552,960	**–**	–
Total assets		**49,747,666**	45,899,349	**43,520,369**	40,488,227
LIABILITIES AND EQUITY					
Deposits from customers	15	**29,307,649**	27,782,240	**29,539,473**	27,785,964
Investment accounts of customers	16	**3,621,936**	3,572,254	**3,621,936**	3,572,254
Deposits and placements of banks and other financial institutions	17	**2,606,924**	2,663,923	**2,606,924**	2,663,923
Sukuk	18	**754,393**	–	**754,393**	–
Deferred income	19	**1,376,183**	958,680	**1,376,183**	958,680
Retirement benefit obligations	20	**676,335**	649,281	**676,335**	649,281
Borrowings and financing from institutions	21	**303,406**	264,790	**303,406**	264,790
Lease liabilities	22	**157,548**	159,231	**83,048**	81,741
Other liabilities	23	**1,452,016**	1,311,651	**961,983**	965,121
Provision for tax and zakat	24	**92,407**	67,362	**93,402**	66,825
Family takaful fund liabilities	42	**704,269**	356,989	**–**	–
Family takaful policy holders' fund	42	**4,738,828**	4,195,971	**–**	–
Total liabilities		**45,791,894**	41,982,372	**40,017,083**	37,008,579
EQUITY					
Retained earnings		**1,736,679**	1,601,552	**1,568,238**	1,443,294
Other reserves		**1,936,973**	2,038,279	**1,935,048**	2,036,354
Total reserves		**3,673,652**	3,639,831	**3,503,286**	3,479,648
Accumulated non-controlling interests		**282,120**	277,146	**–**	–
Total equity		**3,955,772**	3,916,977	**3,503,286**	3,479,648
Total liabilities and equity		**49,747,666**	45,899,349	**43,520,369**	40,488,227
COMMITMENTS AND CONTINGENCIES	37	**3,270,489**	3,606,078	**3,265,595**	3,604,966

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 2021

		Group		Bank	
	Note	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Revenue	26	**2,979,804**	2,886,839	**1,976,923**	2,035,597
Interest income	27	**492,350**	574,305	**491,665**	568,835
Interest expense	28	**(71,560)**	(121,518)	**(81,238)**	(130,085)
Net interest income		**420,790**	452,787	**410,427**	438,750
Fees and commissions income	29	**940,154**	821,632	**79,975**	79,153
Other operating income	30	**244,358**	213,005	**102,341**	109,712
Other operating expenses	31	**(44,025)**	(65,540)	**(40,482)**	(61,820)
Net income from Islamic banking operations	41	**920,567**	850,823	**920,567**	850,823
Total net income		**2,481,844**	2,272,707	**1,472,828**	1,416,618
Personnel expenses	32	**(812,185)**	(760,069)	**(694,827)**	(663,511)
Other overheads	33	**(1,226,246)**	(1,077,122)	**(382,084)**	(392,777)
Operating profit before impairment allowance		**443,413**	435,516	**395,917**	360,330
Writeback/(Allowance) for impairment on loans, advances and financing	34	**9,547**	(37,365)	**9,547**	(37,365)
(Allowance)/Writeback for impairment on investment in associates	9	**(5,329)**	2,378	**–**	(16,097)
Operating profit after impairment allowance		**447,631**	400,529	**405,464**	306,868
Share of profit/(loss) of equity accounted associates, net of tax	9	**10,802**	(30,893)	**–**	–
Profit before tax expense and zakat		**458,433**	369,636	**405,464**	306,868
Tax expense	35	**(145,562)**	(120,751)	**(110,575)**	(100,754)
Zakat	24	**(5,825)**	(7,038)	**(3,000)**	(2,000)
Net profit for the year		**307,046**	241,847	**291,889**	204,114
Net profit for the year attributable to:					
Owner of the Bank		**302,072**	216,853	**291,889**	204,114
Non-controlling interests	8	**4,974**	24,994	**–**	–
Net profit for the year		**307,046**	241,847	**291,889**	204,114

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 2021

		Group		Bank	
	Note	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Net profit for the year		**307,046**	241,847	**291,889**	204,114
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:					
Net change in fair value of investment securities at fair value through other comprehensive income		**(247,251)**	95,720	**(247,251)**	95,720
Other comprehensive (loss)/income for the year, net of tax and deferred tax		**(247,251)**	30,757	**(247,251)**	30,757
Total comprehensive income for the year		**59,795**	272,604	**44,638**	234,871
Total comprehensive income for the year attributable to:					
Owner of the Bank		**54,821**	247,610	**44,638**	234,871
Non-controlling interests	8	**4,974**	24,994	**–**	–
Total comprehensive income for the year		**59,795**	272,604	**44,638**	234,871

The accompanying notes form an integral part of the financial statements

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the year ended 31 December 2021

Group

		Attributable to the owners of the Bank								
		Non-distributable					Distributable			
	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**
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	43	–	–	–	–	–	(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
At 1 January 2021		**100,000**	**1,494,087**	**310,984**	**131,283**	**1,925**	**1,601,552**	**3,639,831**	**277,146**	**3,916,977**
Net profit for the year		**–**	**–**	**–**	**–**	**–**	**302,072**	**302,072**	**4,974**	**307,046**
Other comprehensive loss for the year		**–**	**–**	**(247,251)**	**–**	**–**	**–**	**(247,251)**	**–**	**(247,251)**
Total comprehensive income for the year		**–**	**–**	**(247,251)**	**–**	**–**	**302,072**	**54,821**	**4,974**	**59,795**
Dividend paid	43	**–**	**–**	**–**	**–**	**–**	**(21,000)**	**(21,000)**	**–**	**(21,000)**
Transfer to capital reserve		**–**	**145,945**	**–**	**–**	**–**	**(145,945)**	**–**	**–**	**–**
At 31 December 2021		**100,000**	**1,640,032**	**63,733**	**131,283**	**1,925**	**1,736,679**	**3,673,652**	**282,120**	**3,955,772**

* 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% (2020: 50%) profit after tax and zakat. The minimum requirement to establish the said reserve is disclosed in Note 40(b) (vi).

*** Regulatory reserve represents 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

STATEMENTS OF CHANGES IN EQUITY

For the year ended 31 December 2021

BANK

		Attributable to the owners of the Bank					
		Non-distributable				*Distributable*	
	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**
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	43	–	–	–	–	(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
At 1 January 2021		**100,000**	**1,494,087**	**310,984**	**131,283**	**1,443,294**	**3,479,648**
Net profit for the year		**–**	**–**	**–**	**–**	**291,889**	**291,889**
Other comprehensive loss for the year		**–**	**–**	**(247,251)**	**–**	**–**	**(247,251)**
Total comprehensive (loss)/income for the year		**–**	**–**	**(247,251)**	**–**	**291,889**	**44,638**
Dividend paid	43	**–**	**–**	**–**	**–**	**(21,000)**	**(21,000)**
Transfer to capital reserve		**–**	**145,945**	**–**	**–**	**(145,945)**	**–**
At 31 December 2021		**100,000**	**1,640,032**	**63,733**	**131,283**	**1,568,238**	**3,503,286**

* 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% (2020: 50%) profit after tax and zakat. The minimum requirement to establish the said reserve is disclosed in Note 40(b) (vi).

*** Regulatory reserve represents 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

STATEMENTS OF CASH FLOWS

For the year ended 31 December 2021

	Group		Bank	
	2021 RM'000	**2020 RM'000**	**2021 RM'000**	**2020 RM'000**
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax expense and zakat	**458,433**	369,636	**405,464**	306,868
Adjustments for:				
Net amortisation of premiums	**(18,887)**	4,795	**(18,887)**	4,795
Depreciation of property, plant and equipment	**63,874**	70,523	**60,433**	66,750
Depreciation of right-of-use assets	**27,907**	27,304	**20,696**	20,868
Depreciation of investment properties	**1,358**	1,352	**1,358**	1,352
Amortisation of prepaid lease payments	**1,233**	1,085	**1,216**	1,067
Amortisation of intangible assets	**46,885**	53,101	**31,757**	33,460
Property, plant and equipment written off	**234**	2,051	**165**	1,660
Intangible asset written off	**41**	–	**–**	–
Impairment loss on property, plant and equipment	**–**	4,072	**–**	4,072
Net (gain)/loss on disposal of property, plant and equipment	**(106)**	146	**(106)**	146
Net gain on derecognition of right-of-use assets	**(2,425)**	(1,736)	**(2,425)**	(1,644)
Expected credit loss (writeback)/provision for loans, advances and financing	**(30,533)**	9,014	**(30,533)**	9,014
Writeback/(Allowance) for impairment on investment in associates	**5,329**	(2,378)	**–**	16,097
Bad debts written off	**50,791**	57,773	**50,791**	57,773
Share of (profit)/loss after tax of associates	**(10,802)**	30,893	**–**	–
Net gains on investment securities	**(74,720)**	(82,176)	**(82,097)**	(72,049)
Finance costs on lease liabilities	**6,720**	6,933	**3,178**	3,215
Finance costs on restoration costs	**353**	357	**352**	355
Post-retirement medical benefits	**9,871**	9,703	**9,871**	9,703
Post-retirement medical benefits adjustment	**–**	(400)	**–**	(400)
Retirement gratuity benefits	**35,248**	31,678	**35,248**	31,678
Retirement accumulated leave benefits	**1,841**	1,488	**1,841**	1,488
Dividend income	**(3,086)**	(2,747)	**(1,085)**	(1,914)
(Utilisation)/reversal of government grant	**(8,876)**	93	**(8,876)**	93
Operating profit before working capital changes	**560,683**	592,560	**478,361**	494,447

The accompanying notes form an integral part of the financial statements

STATEMENTS OF CASH FLOWS
For the year ended 31 December 2021

	Group		Bank	
	2021 RM'000	**2020 RM'000**	**2021 RM'000**	**2020 RM'000**
Changes in deposits and placements of banks and other financial institutions	**(34,683)**	16,195	**–**	–
Changes in loans, advances and financing	**(2,677,857)**	(4,418,140)	**(2,677,857)**	(4,418,140)
Changes in other assets	**(175,328)**	29,789	**(19,957)**	1,323
Changes in deposits from customers	**1,525,409**	4,907,094	**1,753,509**	4,906,260
Changes in investment accounts of customers	**49,682**	479,692	**49,682**	479,692
Changes in deposits and placements of financial institutions	**(56,999)**	(32,651)	**(56,999)**	(32,651)
Changes in sukuk	**754,393**	–	**754,393**	–
Changes in other liabilities	**145,749**	86,248	**(4,498)**	73,409
Cash flows generated from operations	**91,049**	1,660,787	**276,634**	1,504,340
Tax paid	**(143,249)**	(183,991)	**(104,244)**	(163,159)
Tax refunded	**5,000**	–	**5,000**	–
Zakat paid	**(5,530)**	(5,405)	**(2,705)**	(367)
Post-retirement medical benefits paid	**(2,141)**	(2,271)	**(2,141)**	(2,271)
Retirement gratuity benefits paid	**(16,488)**	(13,476)	**(16,488)**	(13,476)
Retirement accumulated leave benefits paid	**(1,277)**	(907)	**(1,277)**	(907)
Net cash (used in)/generated from operating activities	**(72,636)**	1,454,737	**154,779**	1,324,160
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment in associates	**(18,000)**	–	**(18,000)**	–
Proceeds from disposal of property, plant and equipment	**416**	6,795	**324**	268
Purchase of property, plant and equipment	**(24,108)**	(81,749)	**(23,331)**	(80,125)
Purchase of investment properties	**(2,301)**	(2,706)	**(2,301)**	(2,706)
Purchase of prepaid lease payments	**(3,451)**	–	**(3,451)**	–
Purchase of intangible assets	**(63,094)**	(82,315)	**(24,740)**	(32,445)
Net purchase of investment securities	**(878,201)**	(419,984)	**(930,323)**	(429,695)
Dividend received	**3,086**	2,747	**1,085**	1,914
Net cash used in investing activities	**(985,653)**	(577,212)	**(1,000,737)**	(542,789)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings and financing from institutions	**50,000**	59,283	**50,000**	59,283
Repayment of borrowings and financing from institutions	**(8,605)**	(11,784)	**(8,605)**	(11,784)
Repayment of lease liabilities	**(29,211)**	(28,814)	**(21,531)**	(21,067)
Grant received from Government	**423,600**	438,000	**423,600**	438,000
Dividend paid to Government	**(21,000)**	(34,000)	**(21,000)**	(34,000)
Net cash generated from financing activities	**414,784**	422,685	**422,464**	430,432
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	**(643,505)**	1,300,210	**(423,494)**	1,211,803
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	**2,188,453**	888,243	**2,059,544**	847,741
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	**1,544,948**	2,188,453	**1,636,050**	2,059,544
CASH AND CASH EQUIVALENTS REPRESENTED BY:				
Cash and short-term funds	**1,544,948**	2,188,453	**1,636,050**	2,059,544

The accompanying notes form an integral part of the financial statements

CHANGES IN LIABILITIES FROM FINANCING ACTIVITIES:

GROUP	1 January 2021 RM'000	Cash flows RM'000	Non-cash changes RM'000	31 December 2021 RM'000
Deferred income	**958,680**	**423,600**	**(6,097)**	**1,376,183**
Borrowings and financing from institutions	**264,790**	**41,395**	**(2,779)**	**303,406**
Lease liabilities	**159,231**	**(29,211)**	**27,528**	**157,548**
Total liabilities from financing activities	**1,382,701**	**435,784**	**18,652**	**1,837,137**

	1 January 2020 RM'000	Cash flows RM'000	Non-cash changes RM'000	31 December 2020 RM'000
Deferred income	517,009	438,000	3,671	958,680
Borrowings and financing from institutions	224,447	47,499	(7,156)	264,790
Lease liabilities	164,383	(28,814)	23,662	159,231
Total liabilities from financing activities	905,839	456,685	20,177	1,382,701

BANK	1 January 2021 RM'000	Cash flows RM'000	Non-cash changes RM'000	31 December 2021 RM'000
Deferred income	**958,680**	**423,600**	**(6,097)**	**1,376,183**
Borrowings and financing from institutions	**264,790**	**41,395**	**(2,779)**	**303,406**
Lease liabilities	**81,741**	**(21,531)**	**22,838**	**83,048**
Total liabilities from financing activities	**1,305,211**	**443,464**	**13,962**	**1,762,637**

	1 January 2020 RM'000	Cash flows RM'000	Non-cash changes RM'000	31 December 2020 RM'000
Deferred income	517,009	438,000	3,671	958,680
Borrowings and financing from institutions	224,447	47,499	(7,156)	264,790
Lease liabilities	82,645	(21,067)	20,163	81,741
Total liabilities from financing activities	824,101	464,432	16,678	1,305,211

The accompanying notes form an integral part of the financial statements

NOTES TO THE FINANCIAL STATEMENTS

PRINCIPAL ACTIVITIES AND GENERAL INFORMATION

Bank Simpanan Nasional ("the Bank") 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 2021 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 2021 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 were approved and authorised for issue by the Board of Directors on 10 March 2022.

1. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

(a) Statements 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.

The financial statements of the subsidiaries of the Bank have been prepared in accordance with MFRSs, International Financial Reporting Standards ("IFRSs") and the requirements of the Companies Act 2016 in Malaysia.

The following are accounting standards and amendments of the MFRSs that have been issued by the MASB but have not been adopted by the Group and the Bank.

MFRSs and amendments during the current financial year

- 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*
- Amendment to MFRS 16, *Leases – Covid-19-Related Rent Concessions beyond June 2021*

The initial application of the amendments did not have any material financial impacts to the current period and prior period financial statements of the Group and of the Bank.

MFRSs and amendments effective for annual periods beginning 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 137, *Provisions, Contingent Liabilities and Contingent Assets – Onerous Contracts – Cost of Fulfilling a Contract*
- Amendments to MFRS 141, *Agriculture (Annual Improvements to MFRS Standards 2018-2020)*

1. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

(a) Statements of compliance (Continued)

MFRSs and amendments effective for annual periods beginning on or after 1 January 2023

- MFRS 17, *Insurance Contracts*
- Amendments to MFRS 17, *Insurance Contracts – Initial application of MFRS 17 and MFRS 9 – Comparative Information*
- Amendments for MFRS 101, *Presentation of Financial Statements – Classification of Liabilities as Current or Non-current and Disclosures of Accounting Policies*
- Amendments to MFRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates*
- Amendments to MFRS 112, *Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction*

MFRSs and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investment in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group and the Bank plan to apply the abovementioned accounting standards and amendments:

- from the annual period beginning on 1 January 2022 for those amendments that are effective for annual periods beginning on or after 1 April 2021 and 1 January 2022.
- from the annual period beginning on 1 January 2023 for the accounting standard and amendments that are effective for annual periods beginning on or after 1 January 2023.

The initial application of the accounting standards or amendments are not expected to have any material financial impact to the financial statements of the Group and the Bank 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 the 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 and liability if market participants would take those characteristics into account when pricing the asset or liability at measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such as 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 measurement 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 - 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 - 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 are 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

The preparation of the financial statements in conformity with MFRSs requires management 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 period in which the estimates are revised and in any future periods affected.

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements other than the following:

(i) Impairment losses on loans, advances and financing

The Group and the Bank review their loans, advances and financing at the end of the reporting period to assess whether an impairment loss should be recorded in the profit or loss. In particular, management's judgement is required in the estimation of the amount and timing of future cash flows when determining the impairment losses. In estimating these cash flows, the Group and the Bank make judgements about the borrower's or the customer's financial situation and the net realisable value of the collateral. These estimates are based on assumption on a number of factors and actual results may differ, resulting in future changes to the allowances.

The Group's and the Bank's Expected Credit Loss ("ECL") calculations under MFRS 9 are outputs of complex models with a number of underlying assumptions regarding the choices of variable inputs and their interdependencies. Elements of the ECL models that are considered accounting judgements and estimates include:

- Criteria for assessing possible significant increase in credit risk and other qualitative information to determine if allowances should be measured using lifetime ECL basis;
- The segmentation of financial assets when their ECL is assessed on a collective basis;
- Development of ECL models, including the various formulas and choice of inputs;
- Determination of correlation between macroeconomic scenarios and economic inputs or Macroeconomic Variables ("MEV"), such as Gross Domestic Products ("GDP"), unemployment levels, Consumer Price Index ("CPI") and collateral values and the effect on the Probability of Default ("PD"), Loss Given Default ("LGD") and Exposure at Default ("EAD") models.

1. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

(d) Use of estimates and judgements (Continued)

(i) 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 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 as at 31 December 2021.

The overlays and post-model adjustments were taken to reflect the latest macroeconomic outlook not captured in the modelled outcome and the potential impact to delinquencies and defaults when the various relief and support measures eventually expire.

The overlays and post-model adjustments involves significant level of judgement and reflects the management's view of possible severity of the pandemic and paths of recovery in the forward-looking assessment for ECL estimation purposes.

The borrowers or customers who have received repayment support remain in their existing stages unless they have been individually identified as not viable or with subsequent indicators of significant increase in credit risk from each of their pre-COVID-19 status. The overlays and post-model adjustments were generally made at individual account level to ensure that sufficient level of ECL is provided.

The impact of these post-model adjustments for both the Group and the Bank is RM118 million (2020: RM74 million).

(ii) Fair value estimation of financial instruments

When the fair value of financial instruments recorded in the statements of financial position cannot be measured based on quoted prices in active markets, their fair values are measured using valuation techniques. Valuation techniques include the discounted cashflow methods, option pricing models, and other relevant valuation models practiced by the industry.

The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values.

(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 losses 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.

NOTES TO THE FINANCIAL STATEMENTS

1. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

(d) Use of estimates and judgements (Continued)

(iv) Retirement benefit obligations

The present value of defined benefit plans and other long-term employee benefits are determined using actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, medical inflation rate and salary increment rate. Due to the complexity of the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at the end of the reporting period.

In determining the appropriate discount rate, management considers the interest rates of high quality government bonds in their respective currencies and extrapolated maturity corresponding to the expected duration of the defined benefit obligation.

In determining the appropriate medical inflation rate, management considers the trend rates based on the assumptions adopted for other entities' post-retirement medical benefits which is based on more reliable and credible data.

In determining the appropriate salary increment rate, management considers the price inflation, productivity and promotion to reflect levels of increases in general earnings and promotions awards.

Further details about the assumption used, including a sensitivity analysis, are disclosed in Note 20.

(v) Extension options and incremental borrowing rate in relation to leases

The Group and the Bank have the option, for some of its leases to extend the lease of the assets as agreed by both parties. At the lease commencement date, the Group and the Bank apply judgement in evaluating whether it is reasonably certain to exercise the extension option. That is, it considers all relevant factors that create an economic incentive for it to exercise the extension option. After the commencement date, the Group and the Bank reassess the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise (or not to exercise) the extension option.

The Group and the Bank have assessed that it is reasonably certain to exercise the extension option due to the significance of these assets to the Group's and the Bank's operations and has decided to continue to maintaining the assumption as at 31 December 2021.

The Group and the Bank have 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.

(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. **Single contribution products**
   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.

1. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

(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. 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 the 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 the 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 the 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.

NOTES TO THE FINANCIAL STATEMENTS

1. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

(e) Changes in regulatory requirements

Based on BNM's revised guideline on Financial Reporting for Development Financial Institutions, the prescribed development financial institutions ("DFIs") shall make a one-time election in 2020 to apply revisions to the original effective interest/profit rate in respect of any modifications made to the contractual cash flows of loans and financing. In the event of election, the requirements shall apply for two financial years beginning on or after 1 January 2020 and in respect of loans and financing for which the contractual cash flows are modified, including payments deferred under moratoriums provided by DFIs during these two financial years.

The Group and the Bank had elected to adopt the modified accounting treatment in 2020. The comparison of the financial impact of applying the accounting treatment in accordance with MFRSs and the modified accounting treatment is as follows:

	Group		Bank	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Statements of Financial Position:				
Gross loans, advances and financing (Modified reporting framework)	**33,211,998**	30,584,932	**33,211,998**	30,584,932
Revision of the original EIR	**35,441**	14,944	**35,441**	14,944
Deferred modification loss	**(291,157)**	(164,905)	**(291,157)**	(164,905)
Revised gross loans, advances and financing (MFRS 9)	**32,956,282**	30,434,971	**32,956,282**	30,434,971
Retained earnings (Modified reporting framework)	**1,736,679**	1,601,552	**1,568,238**	1,443,294
Revision of the original EIR	**35,441**	14,944	**35,441**	14,944
Deferred modification loss	**(291,157)**	(164,905)	**(291,157)**	(164,905)
Revised retained earnings (MFRS 9)	**1,480,963**	1,451,591	**1,312,522**	1,293,333
Statements of Profit or Loss and Other Comprehensive Income:				
Profit before tax expense and zakat (Modified reporting framework)	**458,433**	369,636	**405,464**	306,868
Revision of the original EIR for the year	**20,497**	14,944	**20,497**	14,944
Deferred modification loss for the year	**(126,252)**	(164,905)	**(126,252)**	(164,905)
Revised profit before tax expense and zakat (MFRS 9)	**352,678**	219,675	**299,709**	156,907

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

Subsidiaries are entities, including structured entities, controlled by the Bank. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date the control ceases.

The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Potential voting rights are considered when assessing control only when such rights are substantive. The Group also considers it has *de facto* power over an investee when, despite not having the majority voting rights, it has the current ability to direct the activities of the investee that significantly affect the investee's return.

Investments in subsidiaries are measured at the Bank's statements of financial position at cost less any impairment losses, unless the investment is classified as held for sale or distribution. The cost of investment includes transaction costs.

(ii) Business combinations

Business combinations are accounted for using the acquisition method from the acquisition date, which is the date on which control is transferred to the Group.

For new acquisitions, the Group measures the cost of goodwill at the acquisition date as:

- the fair value of the consideration transferred; plus
- the recognised amount of any non-controlling interests in the acquiree; plus
- if the business combination is achieved in stages, the fair value of the existing equity interest in the acquiree; less
- the net recognised amount (generally fair value) of the identifiable assets acquired and liabilities assumed.

When the excess is negative, a bargain purchase gain is recognised immediately in profit or loss.

For each business combination, the Group elects whether it measures the non-controlling interests in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets at the acquisition date.

Transaction costs, other than those associated with the issue of debt or equity securities, that the Group incurs in connection with a business combination are expensed as incurred.

NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Basis of consolidation (Continued)

(iii) Associates

Associates are entities, including unincorporated entities, in which the Group has significant influence, but not control, over the financial and operating policies.

Investments in associates are accounted for in the consolidated financial statements using the equity method less any impairment losses, unless it is classified as held for sale or distribution. The cost of the investment includes transaction costs. The consolidated financial statements include the Group's share of profit or loss and other comprehensive income of the associates, after adjustments if any, to align the accounting policies with those of the Group, from the date that significant influence commences until the date that significant influence ceases.

When the Group's share of losses exceeds its interest in an associate, the carrying amount of that interest including any long-term investments is reduced to zero, and the recognition of further losses is discontinued except to the extent that the Group has an obligation or has made payments on behalf of the associate.

When the Group ceases to have significant influence over an associate, any retained interest in the former associate at the date when significant influence is lost is measured at fair value and this amount is regarded as the initial carrying amount of a financial asset. The difference between the fair value of any retained interest plus proceeds from the interest disposed of and the carrying amount of the investment at the date when equity method is discontinued is recognised in the profit or loss.

When the Group's interest in an associate decreases but does not result in a loss of significant influence, any retained interest is not remeasured. Any gain or loss arising from the decrease in interest is recognised in profit or loss. Any gains or losses previously recognised in other comprehensive income are also reclassified proportionately to the profit or loss if that gain or loss would be required to be reclassified to profit or loss on the disposal of the related assets or liabilities.

Investments in associates are measured in the Bank's statements of financial position at cost less any impairment losses, unless the investment is classified as held for sale or distribution. The cost of investment includes transaction costs.

(iv) Non-controlling interests

Non-controlling interests at the end of the reporting period, being the equity in a subsidiary not attributable directly or indirectly to the owner of the Bank, are presented in the consolidated statements of financial position and statements of changes in equity within equity, separately from equity attributable to the owner of the Bank. Non-controlling interests in the results of the Group is presented in the consolidated statements of profit or loss and other comprehensive income as an allocation of the profit or loss and other comprehensive income as an allocation of the profit or loss and the comprehensive income for the year between non-controlling interests and owner of the Bank.

Losses applicable to the non-controlling interests in a subsidiary are allocated to the non-controlling interests even if doing so causes the non-controlling interests to have a deficit balance.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Foreign currency transactions

Transactions in foreign currencies are retranslated to the respective functional currencies of the Group entities at exchanges rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies at the end of the reporting period are retranslated to the functional currency at the exchange rate at that date.

Non-monetary assets and liabilities denominated in foreign currencies are not retranslated at the end of the reporting period, except for those that are measured at fair value which are retranslated to the functional currency at the exchange rate at the date that the fair value was determined.

(c) Financial instruments

Financial assets

(i) Date of recognition

All financial assets are initially recognised on the trade date, i.e. the date that the Group and the Bank become a party to the contractual provisions of the instrument. This includes regular way trades, purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

(ii) Initial recognition and subsequent measurement

All financial assets are measured initially at their fair value plus directly attributable transaction costs, except in the case of financial assets recorded at fair value through profit or loss.

The Group and the Bank classify all of its financial assets based on the business model for managing the assets and the asset's contractual cash flow characteristics.

Business model

The Group and the Bank determine their business model at the level that best reflects how groups of financial assets are managed to achieve its business objective.

The Group and the Bank do not assess the business model on an instrument-by-instrument basis, but at a higher level of aggregated portfolios and is based on observable factors such as:

- How the performance of the portfolio and the financial assets held within that business model are evaluated and reported to the key management personnel;
- The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed;
- How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected); and
- The expected frequency, value and timing of sales are also important aspects of the Group's and the Bank's assessment.

The business model assessment is based on reasonably expected scenarios without taking 'worst case' or 'stress case' scenarios into account. If cash flows after initial recognition are realised in a way that is different from the Group's and the Bank's original expectations, the Group and the Bank do not change the classification of the remaining financial assets held in that business model, but incorporate such information when assessing newly originated or newly purchased financial assets going forward.

NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (Continued)

Financial assets (Continued)

(ii) Initial recognition and subsequent measurement (Continued)

Solely payments of principal and interest/profit ("SPPI") test

Upon determination of business model, the Group and the Bank will assess the contractual term of financial assets to identify whether they meet the SPPI test.

'Principal' for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset (for example, if there are repayments of principal or amortisation of the premium/discount).

The most significant elements of interest/profit within a lending arrangement are typically the consideration for the time value of money and credit risk. In making the SPPI assessment, the Group and the Bank apply judgement and consider relevant factors such as the currency in which the financial asset is denominated, and the period for which the interest/profit rate is set.

In contrast, contractual terms that introduce a more than *de minimis* exposure to risks or volatility in the contractual cash flows that are unrelated to a basic lending arrangement do not give rise to contractual cash flows that are SPPI on the amount outstanding. In such cases, the financial asset is required to be measured at fair value through profit or loss.

Included in financial assets are the following:

- Amortised cost;
- Fair value through other comprehensive income; and
- Fair value through profit or loss

(a) Financial assets at amortised cost

The Group and the Bank measure financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- The contractual term of the financial asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

Interest/Profit income is recognised by applying the effective interest/profit rate ("EIR") to the gross carrying amount except for credit impaired financial assets (see Note 2(c)(iii)) where the EIR is applied to the amortised cost.

Included in financial assets at amortised cost are cash and short-term funds, deposits and placements with bank and other financial institutions, investment securities, loans, advances and financing, and other assets as disclosed in the respective notes to the financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (Continued)

Financial assets (Continued)

(ii) Initial recognition and subsequent measurement (Continued)

(b) Financial assets at fair value through other comprehensive income

Debt instruments

The Group and the Bank measure debt instruments at fair value through other comprehensive income when both the following conditions are met:

- The instrument is held within a business model, the objective of which is achieved by both collecting contractual cash flows and selling financial assets; and
- The contractual terms of the financial assets meet the SPPI test.

Financial assets at fair value through other comprehensive income are subsequently measured at fair value with gains and losses arising due to changes in fair value recognised in other comprehensive income ("OCI"). Interest/profit income and foreign exchange gains and losses are recognised in profit or loss in the same manner as for financial assets measured at amortised cost. Where the Group and the Bank hold more than one investment in the same security, they are deemed to be disposed of on a first-in, first-out basis. On derecognition, cumulative gains and losses previously recognised in OCI are reclassified from OCI to profit or loss.

Equity instruments

Equity instruments are normally measured at fair value through profit or loss. However, for non-traded equity instruments, with an irrevocable option at inception, the Group and the Bank measure the changes at fair value through other comprehensive income (without recycling to profit or loss upon derecognition). 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.

Included in financial assets at fair value through other comprehensive income are investment securities.

(c) Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are those that are held for trading and have been either designated by management upon initial recognition or are mandatorily required to be measured at fair value under MFRS 9. Management designates an instrument at fair value through profit or loss upon initial recognition when one of the following criteria is met. Such designation is determined on an instrument-by-instrument basis:

- The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the assets or liabilities or recognising gains or losses on them on a different basis; or
- The assets and liabilities are part of a group of financial assets, financial liabilities or both, which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management or investment strategy.

Subsequent to initial recognition, financial assets designated at fair value through profit or loss are recorded in the statements of financial position at fair value. Changes in fair value are recognised in the profit or loss under the caption of 'other operating income' and 'other operating expense'.

Included in financial assets at fair value through profit or loss are investment securities.

NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (Continued)

Financial assets (Continued)

(ii) Initial recognition and subsequent measurement (Continued)

(d) 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 and 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.

(e) Investment securities

Investment securities are non-derivative financial assets and includes:

- debt and equity instruments mandatorily measured or designated at fair value through profit or loss; and
- instruments measured at fair value through other comprehensive income.

All financial assets, except for those measured at fair value through profit or loss are subject to impairment assessment (see Note 2(c)(iii)).

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (Continued)

Financial assets (Continued)

(iii) Impairment of financial assets

The MFRS 9 impairment requirements are based on an Expected Credit Loss ("ECL") model. The ECL model applies to financial assets measured at amortised cost or at fair value through other comprehensive income, irrevocable loan/financing commitments and financial guarantee contracts, which include loans, advances and financing and investment securities held by the Group and the Bank. The ECL model also applies to contract assets under MFRS 15 *Revenue from contracts with Customers* and lease receivables under MFRS 16 *Leases*.

The measurement of ECL involves increased complexity and judgement that include:

(a) Determining a significant increase in credit risk since initial recognition

The assessment of significant deterioration since initial recognition is key in establishing the point of switching between the requirement to measure an allowance based on 12-month ECL and one that is based on lifetime ECL. The quantitative and qualitative assessments are required to estimate the significant increase in credit risk by comparing the risk of a default occurring on the financial assets at the end of the reporting period with the risk of default occurring on the financial assets as at the date of initial recognition.

The Group and the Bank apply a three-stage approach based on the change in credit quality since initial recognition:

3-stage approach	Stage 1	Stage 2	Stage 3
	Performing	Lifetime ECL	Lifetime ECL
ECL approach	12-month ECL	Lifetime ECL	Lifetime ECL
Criterion	No significant increase in credit risk	Credit risk increased significantly	Credit-impaired assets
Recognition of interest/profit income	On gross carrying amount	On gross carrying amount	On net carrying amount

(b) ECL measurement

There are three main components to measure ECL which are a probability of default model ("PD"), a loss given default model ("LGD") and the exposure at default model ("EAD").

PD provides an estimate of the likelihood that a customer will be unable to meet its debt obligations or default over a particular time horizon.

LGD is defined as the percentage of exposure the Group and the Bank might lose in case the customer defaults. These losses are usually shown as a percentage of EAD, and depend, amongst others, on the type and amount of collateral as well as the type of customer and the expected proceeds from the work-out of the assets.

EAD is an estimate of the Group's and of the Bank's exposure to its counterparty at the time of default. For defaulted accounts, EAD is simply the amount outstanding at the point of default.

MFRS 9 does not distinguish between individual assessment and collective assessment. Therefore, the Group and the Bank have continued to measure impairment on an individual assessment basis for financial assets that are deemed to be individually significant. All other remaining financial assets are collectively assessed as per the Group's and the Bank's policy.

NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (Continued)

Financial assets (Continued)

(iii) Impairment of Financial assets (Continued)

(c) Expected Life

Lifetime expected credit losses must be measured over the expected life of the financial asset. This is restricted to the maximum contractual life and takes into account expected prepayments, extensions, calls and similar options, except for certain revolving financial instruments such as credit cards and overdrafts. The expected life for these revolving credit facilities generally refers to their behavioural life.

(d) Investment securities at fair value through other comprehensive income

The ECL for investment securities measured at fair value through other comprehensive income do not reduce the carrying amount of these financial assets in the statements of financial position, which remains at fair value. Instead, an amount equal to the allowance that would arise if the assets were measured at amortised cost is recognised in OCI as an accumulated impairment amount, with a corresponding charge to profit or loss. The accumulated loss recognised in OCI is recycled to profit or loss upon derecognition of the assets.

(e) Forward-looking information

ECL are the unbiased probability-weighted credit losses determined by evaluating a range of possible outcomes and considering future economic conditions. The reasonable and supportable forward-looking information is based on the Group's and the Bank's external research experts.

Where applicable, the Group and the Bank incorporate forward-looking adjustments in credit risk factors of PD and LGD used in ECL calculation, taking into account the impact of multiple probability-weighted future forecast economic scenarios.

The Group and the Bank apply the following three alternative macro-economic scenarios to reflect an unbiased probability-weighted range of possible future outcomes in estimating ECL:

- Base scenario
  This scenario reflects the current macro-economic conditions continue to prevail.
- Best and Worst scenarios
  These scenarios are set relative to the base scenario; reflecting the best and worst-case macro-economic conditions based on subject matter expert's best judgement from current economic conditions.

(f) Valuation of collateral held as security for financial assets

The Group's and the Bank's policy for collateral assigned to its financial assets are dependent on its lending arrangements.

(iv) Rescheduled and restructured financing

Where a financing shows evidence of credit weaknesses, the Group and the Bank may seek to renegotiate the financing rather than to take possession of the collateral. This may involve an extension of the payment arrangements via rescheduling or renegotiation of new financing terms and conditions via restructuring. Management monitors the renegotiated financing to ensure that all the revised terms are met and that the payments are made promptly for a continuous period. Where an impaired financing is renegotiated, the customer must adhere to the revised and/or restructured payment terms for a continuous period of six months before the financing is classified as non-impaired. This financing continues to be subjected to ECL and are either individually or collectively assessed.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (Continued)

Financial assets (Continued)

(v) Modification of loans and financing

Based on the BNM's revised guidelines on Financial Reporting for Development Financial Institutions, the prescribed development financial institutions ("DFIs") shall make a one-time election in 2020 to apply revision to the original EIR in respect of any modifications made to the contractual cash flows of loans and financing. In the event of election, the requirements shall apply for two financial years beginning on or after 1 January 2020 and in respect of loans and financing for which the contractual cash flows are modified, including payments deferred under moratoriums provided by DFIs during these two financial years. The Group and the Bank elected to adopt the modified accounting treatment.

In accordance with MFRS 9 *Financial Instruments*, modification gain or loss that arises as at modification date is recognised in 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's/financing's original EIR.

Based on the 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 EIR is calculated that exactly discounts the modified remaining cash flows to the gross carrying amount of the loan/financing at the contractual cash flow modification commencement date.

Financial liabilities

(i) Date of recognition

All financial liabilities are initially recognised on the trade date i.e. the date that the Group and the Bank become a party to the contractual provision of the instruments. This includes regular way trades, purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation of convention in the market place.

(ii) Initial recognition and subsequent measurement

Financial liabilities are initially recognised at the fair value of consideration received less directly attributable transaction costs. Subsequent to initial recognition, financial liabilities are measured at amortised cost using the effective interest/profit method. Interest expense and foreign exchange gains or losses are recognised in profit or losses on derecognition are recognised in profit or loss.

The Group and the Bank do not have any financial liabilities designated at fair value through profit or loss.

Financial liabilities at amortised cost include deposits from customers, investment accounts of customers, deposits and placements of banks and other financial institutions, sukuk, borrowings and financing from institutions and other liabilities.

(iii) Deposits from customers, investment accounts of customer and deposits and placements of banks and other financial institutions

Deposits from customers, investment accounts of customers and deposits and placements of banks and other financial institutions are stated at placement values. Interest/profit expense on deposits from customers, investment accounts of customers and deposits and placements of banks and financial institutions measured at amortised cost is recognised as it is accrued using the effective interest/profit method.

NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (Continued)

Financial liabilities (Continued)

(iv) Sukuk

Sukuk by the Group and the Bank are classified as financial liabilities.

These sukuk are classified as liabilities in the statements of financial position as there is a contractual obligation by the Group and the Bank to make cash payments of either principal or profit or both to holders of the sukuk and that the Group and the Bank are contractually obliged to settle the financial instrument in cash or another financial instrument.

Subsequent to initial recognition, sukuk are recognised at amortised cost, with any differences between proceeds net of transaction costs and the redemption value being recognised in the profit or loss over the period of the borrowings on an effective profit method.

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 the 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.*

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 or 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 is 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.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statements 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.

(d) Cash and cash equivalents

Cash and short-term funds in the statements of financial position comprise cash and bank balances with licensed banks and other financial institutions and money at call and deposit placements maturing within one month. For the purpose of the statements 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.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) 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 expenditures that are directly attributable to the acquisition of the asset and any other costs directly attributable to 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.

Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

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) Transfer to investment property

When the use of a property changes from owner-occupied to investment property, the property is measured at carrying amount and transferred to 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 of the Bank, and its cost can be measured reliably. The carrying amount of the replaced component is derecognised to profit or loss. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

(iv) Depreciation

Depreciation is based on the cost of the asset less its residual value. Significant components of individual assets are assessed, and if a component has a useful life that is different from the remainder of that asset, then that component is depreciated separately.

Depreciation is based on the cost of the asset less its residual value. Significant components of individual assets are assessed, and if a component has a useful life that is different from the remainder of that asset, then that component is depreciated separately.

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

Depreciation methods, useful lives and residual values are revised at the end of the reporting period and adjusted as appropriate.

(v) Derecognition

An item or 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 gains or losses 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 property, plant and equipment and is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) 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 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.

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, the leases of properties in which the Group and the Bank is 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

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 performances 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 of use occurs.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Leases (Continued)

(ii) Recognition and initial measurement (Continued)

As a lessee (Continued)

The Group and the Bank has 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.

As a lessor

When the Group and the Bank act as a lessor, it determines at lease inception whether each lease is a finance 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.

(iii) Subsequent measurement

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 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 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 estimates of the amount expected to be payable under a residual value guarantee, or if the Group and the Bank changes its assessment of whether it will exercise a purchase, extension of 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.

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 "other operating income".

(g) 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 stated at cost less accumulated depreciation and impairment losses, consistent with the accounting policy of property, plant and equipment as stated in accounting policy Note 2 (e).

Right-of-use assets held under a lease contract that meets the definition of investment properties are initially measured similarly as 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.

NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) Prepaid lease payments

Leasehold land that has an indefinite economic life of which the title is not expected to pass to the lessee by the end of the lease period is classified as an operating lease.

The upfront payment made for the right of use of the leasehold land over a predetermined period are accounted for as prepaid lease payments and are stated at cost less any accumulated amortisation. The prepaid lease payments are amortised on a straight-line basis over the remaining lease term except for leasehold land classified as investment property.

(i) Intangible assets

(i) Recognition and measurement

Intangible assets acquired by the Group and the Bank that have finite useful lives are measured at cost less any accumulated amortisation and any impairment losses.

(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

Intangible assets are amortised from the date that they are made available for use. Amortisation is based on the cost of an asset less its residual value. Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of the intangible assets. Intangible assets under construction are not amortised until the intangible assets are ready for their intended use.

The estimated useful lives for the current and comparative periods for computer software and licenses are 3 to 10 years.

Amortisation methods, useful lives and residual values are reviewed at the end of the reporting period and adjusted, if appropriate.

(j) Government grants

Government grants received are initially recognised at fair value in the statements of financial position where there is a reasonable assurance that the grants will be received and all attaching conditions will be complied with. Government grants are presented in the statements of financial position as “deferred income”.

Government grants that compensate the Group and the Bank for expenses incurred are recognised as income in profit or loss over the period necessary to match the grants on a systematic basis to the costs that it is intended to compensate.

The benefit of government loans at zero or below-market interest rate is treated by the Group and the Bank as a government grant, measured as the difference between the proceeds received and the fair value of the loan based on the prevailing market rates.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(k) Employee benefits

(i) Short-term employee 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 estimated reliably.

(ii) State plans

The Group's and the Bank's contributions to statutory pension funds are charged to profit or loss in the financial year to which they relate. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

(iii) Defined benefit plans

The Group's and the Bank's net obligations in respect of defined benefit plans are calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current year and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a quaLiftied actuary using the projected unit credit method. When the calculation results in a potential asset for the Group and the Bank, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Remeasurements of the net defined benefit liability, which comprise of actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in other comprehensive income. The Group and the Bank determine the net interest expense or income on the net defined liability or asset for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the net defined benefit liability or asset, taking into account any changes in the net defined liability or asset during the period as a result of contributions and benefit payments.

Net interest expense and other expenses relating to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service of the gain or loss on curtailment is recognised immediately in profit or loss. The Group and the Bank recognise gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Defined benefit plans are presented in the financial statements as "Retirement benefit obligations".

NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(l) 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 estimated reliably, 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 the current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised in profit or loss.

(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) Wakalah fees

A provision for wakalah fees are made to record certain future expected losses to the shareholders' fund arising from servicing of individual policy contracts with participants.

(a) Single contribution products

Provisions is estimated based on the 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.

(m) Interest/profit income and expense

For all financial instruments measured at amortised cost and interest/profit-bearing financial assets classified as fair value through profit or loss and fair value through other comprehensive income, income are recognised under "Interest income" and "Net income from Islamic banking operations" whereas expenses are recognised under "Interest expenses" and "Net income from Islamic banking operations" 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 interest/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 instrument (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, interest/profit income continues to be recognised using the interest/profit rate used to discount the future cash flows for the purpose of measuring the impairment loss.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(n) Fee and commission income and expense

Fee and commission income and expenses 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.

A contract with customer that results in a recognised financial instrument in the Group's and the Bank's financial statements may be partially in the scope of MFRS 9 and partially in the scope for MFRS 15. If this is the case, then the Group and the Bank first applies MFRS 9 to separate and measure the part of the contract that is in the scope of MFRS 9 and then apply MFRS 15 to the residual.

Other fee and commission income, including account servicing fees, investment management fees, sales commission, placement fees and syndication fees are recognised as and when the related services are performed. If a loan commitment is not expected to result in the drawdown of a loan, then the related loan commitment fee is recognised on a straight-line basis over the commitment period.

(o) 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.

(p) Dividend income

Dividends are recognised in profit or loss as dividend income when the right to receive payment is established.

(q) Rental income

Rental income from investment property 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 operating income".

(r) 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 it relates 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 substantially enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous financial years.

Deferred tax is recognised using the liability method, providing for temporary differences between the carrying amounts of assets and liabilities in the statements of financial position and their tax bases. Deferred tax is not recognised for the following temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the end of the reporting period.

NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(r) Income tax (Continued)

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax assets and liabilities on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised to the extent that it is probably that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at the end of the reporting period and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(s) 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 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 the 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 stated at closing market prices. Any increase or decrease in the value of these investments is taken into profit or loss of the investrment-linked business.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(s) 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 fund 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:

- Maturity or other takaful certificate benefit payments due on specified dates are treated as claims payable on the due dates.
- 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.
- For individual family takaful business, provision for mortality IBNR claims is made at statements of financial position date. The ultimate cost of outstanding claims is estimated by using Chain Ladder method, a standard actuarial claims projection technique and is subsequently signed-off by a qualified actuary of the Group. Similarly, 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.

(iv) Actuarial reserves

The actuarial liability for the investment-linked products and non-investment-linked products is calculated using the discounted cash flow method to ensure that any future negative cash flow resulting from insufficient *tabarru'* charges to meet expected benefit outgo are eliminated.

Family takaful liabilities are recognised when contracts are entered into and contributions are charged.

These liabilities are measured by using a prospective actuarial valuation method. The liability is determined as the sum of the present value of future benefits less the present value of future gross contributions arising from the certificate discounted at the appropriate risk discount rate. The liability is based on best estimate assumptions and with due regard to significant recent experience. An appropriate allowance for provision of risk margin for adversed deviation from expected experience is made in the valuation of liabilities. At product level, for Family Takaful Fund with liability of surrender benefit, the higher of surrender benefit inforce and liabilities are kept as actuarial reserves.

In the case of a family certificate where a part of, or the whole of the contributions are accumulated in a fund, the accumulated amount, as declared to the participants, are set as the liabilities. Zerorisation is applied at certificate level and no certificate is treated as an asset under the valuation method adopted.

Adjustments to the liabilities at the end of the 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 the reporting period, an assessment is made on whether the recognised family takaful liabilities are adequate by using an existing liability adequacy test.

NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(s) Family takaful fund (Continued)

(iv) Actuarial reserves (Continued)

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.

(t) Contingencies

(i) Contingent liabilities

Where it is not probably that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, 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.

(ii) Contingent assets

When an inflow of economic benefit of an asset is probable where it arises from past events and where existence will be confirmed only by the occurrence of non-occurrence of one or more uncertain future events not wholly within the control of the entity, the asset is not recognised in the statements of financial position but is being disclosed as a contingent asset. When the inflow of economic benefit is virtually certain, then the related asset is recognised.

3. CASH AND SHORT-TERM FUNDS

	Group		Bank	
	2021 RM'000	**2020 RM'000**	**2021 RM'000**	**2020 RM'000**
Cash and bank balances with licensed banks and other financial institutions	**626,365**	636,555	**585,050**	579,544
Money at call and deposit placements maturing within one month	**918,583**	1,551,898	**1,051,000**	1,480,000
	1,544,948	2,188,453	**1,636,050**	2,059,544

4. INVESTMENT SECURITIES

	Note	Group 2021 RM'000	Group 2020 RM'000	Bank 2021 RM'000	Bank 2020 RM'000
Investment securities at fair value through other comprehensive income	4(a)	**7,940,769**	7,234,314	**7,940,769**	7,234,314
Investment securities at fair value through profit or loss	4(b)	**275,263**	335,239	**129,020**	129,497
		8,216,032	7,569,553	**8,069,789**	7,363,811

(a) Investment securities at fair value through other comprehensive income

	Group/Bank 2021 RM'000	Group/Bank 2020 RM'000
Money market instruments:		
Malaysian Government Securities	**752,091**	842,386
Government Guaranteed Sukuk	**175,328**	180,336
Government Guaranteed Bonds	**4,978,368**	3,057,279
Malaysian Government Investment Issues	**1,406,406**	2,023,436
Khazanah Bonds	**65,402**	201,491
Commercial Papers	**–**	98,897
Islamic Commercial Papers	**–**	34,900
	7,377,595	6,438,725
(Less)/Add: Net amortisation of premiums less accretion of discounts	**(18,662)**	24,028
	7,358,933	6,462,753
Unquoted securities:		
Private Debt Securities	**45,689**	96,057
Islamic Debt Securities	**536,372**	679,318
	582,061	775,375
Less: Net amortisation of premiums less accretion of discounts	**(225)**	(3,814)
	581,836	771,561
	7,940,769	7,234,314

The maturity structure of the investment securities is as follows:

	Group/Bank 2021 RM'000	Group/Bank 2020 RM'000
Due within one year	**1,527,615**	833,394
More than one year	**6,413,154**	6,400,920
	7,940,769	7,234,314

NOTES TO THE FINANCIAL STATEMENTS

4. INVESTMENT SECURITIES (CONTINUED)

(b) Investment securities at fair value through profit or loss

	Group		Bank	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Money market instruments:				
Malaysian Government Investment Issues	**8,020**	5,525	**–**	–
	8,020	5,525	**–**	–
Quoted securities:				
Unit Trust Investments	**185,354**	209,067	**129,020**	129,497
	185,354	209,067	**129,020**	129,497
Unquoted securities:				
Islamic Debt Securities	**81,889**	120,647	**–**	–
	81,889	120,647	**–**	–
	275,263	335,239	**129,020**	129,497

5. LOANS, ADVANCES AND FINANCING

	Group/Bank	
	2021 RM'000	2020 RM'000
Loans, advances and financing at amortised cost	**32,444,350**	29,785,820

The following are the detailed breakdowns of loans, advances and financing:

Group/Bank	Gross Amount 2021 RM'000	Impairment Amount 2021 RM'000	Carrying Amount 2021 RM'000
At amortised cost			
Housing loans/financing	**14,337,830**	**(465,663)**	**13,872,167**
Personal loans/financing	**14,645,926**	**(187,213)**	**14,458,713**
Hire purchase receivables	**2,228,757**	**(45,952)**	**2,182,805**
Micro finance	**1,217,274**	**(51,233)**	**1,166,041**
Staff loans/financing	**90,143**	**(1,373)**	**88,770**
Credit/charge cards	**443,610**	**(3,649)**	**439,961**
Other term loans/financing	**248,458**	**(12,565)**	**235,893**
	33,211,998	**(767,648)**	**32,444,350**

5. LOANS, ADVANCES AND FINANCING (CONTINUED)

The following are the detailed breakdowns of loans, advances and financing: (Continued)

Group/Bank	Gross Amount 2020 RM'000	Impairment Amount 2020 RM'000	Carrying Amount 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 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	274,662	(12,732)	261,930
	30,584,932	(799,112)	29,785,820

(a) Loans, advances and financing by type

	Group/Bank	
	2021 RM'000	2020 RM'000
Term loans/financing		
Housing loans/financing	**41,669,276**	35,055,939
Personal loans/financing	**23,297,860**	20,761,838
Hire purchase receivables	**2,558,096**	2,484,485
Micro finance	**1,506,481**	1,208,642
Other term loans/financing*	**247,926**	272,930
Staff loans/financing	**169,376**	192,117
Credit/charge cards	**443,610**	458,592
Less: Unearned interest/income	**(36,680,627)**	(29,849,611)
Gross loans, advances and financing	**33,211,998**	30,584,932
Less: Allowance for impairment on loans, advances and financing		
– Expected credit losses	**(767,648)**	(799,112)
– Stage 1: 12-month ECL	**(357,421)**	(306,631)
– Stage 2: Lifetime ECL not credit impaired	**(197,836)**	(200,632)
– Stage 3: Lifetime ECL credit impaired	**(212,391)**	(291,849)
Net loans, advances and financing	**32,444,350**	29,785,820

* 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 Base Lending Rate ("BLR") of the Bank during the financial year is 5.35% (2020: 5.35%) per annum and the last payment is due in September 2025. The carrying amount of the term loan as at 31 December 2021 is RM7.95 million (2020: RM9.90 million).

NOTES TO THE FINANCIAL STATEMENTS

5. LOANS, ADVANCES AND FINANCING (CONTINUED)

(b) Loans, advances and financing by types of customers

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Domestic business enterprises		
Subordinate	**7,949**	9,902
Corporates	**239,469**	263,707
Individuals	**32,964,580**	30,311,323
	33,211,998	30,584,932

(c) Loans, advances and financing by interest/profit rate

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Fixed rate		
Housing loans/financing	**670,946**	709,818
Hire purchase receivables	**2,228,757**	2,132,047
Micro finance	**1,217,274**	1,040,895
Other fixed rate loan/financing	**6,797,085**	7,650,108
Variable rate		
Base lending rate-plus	**13,666,884**	12,154,597
Cost-plus	**8,631,052**	6,897,467
	33,211,998	30,584,932

(d) Loans, advances and financing by economic purpose

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Purchase of residential property	**14,400,376**	12,949,157
Finance, insurance and business services	**247,418**	273,609
Purchase of securities	**503,746**	399,770
Purchase of transport vehicles	**2,322,430**	2,234,184
Consumption credit	**14,077,144**	13,228,725
Credit cards	**443,610**	458,592
Micro finance	**1,217,274**	1,040,895
	33,211,998	30,584,932

5. LOANS, ADVANCES AND FINANCING (CONTINUED)

(e) Loans, advances and financing spread by geographical area

	Group/Bank	
	2021 RM'000	2020 RM'000
Kedah/Perlis	**1,895,955**	1,716,332
Penang	**2,522,207**	2,219,971
Perak	**2,640,230**	2,445,157
Selangor	**5,280,901**	4,831,056
Kuala Lumpur	**4,944,388**	4,765,302
Malacca	**2,310,029**	2,102,377
Negeri Sembilan	**1,806,919**	1,711,047
Johor	**3,181,119**	2,953,419
Pahang	**1,754,831**	1,581,948
Kelantan	**1,716,400**	1,624,658
Terengganu	**1,383,646**	1,234,646
Sarawak	**1,762,977**	1,597,865
Sabah	**2,012,396**	1,801,154
	33,211,998	30,584,932

(f) Loans, advances and financing by residual contractual maturity

	Group/Bank	
	2021 RM'000	2020 RM'000
Due within one year	**795,141**	219,442
More than one year to three years	**689,997**	741,774
More than three years to five years	**2,438,546**	2,081,144
More than five years	**29,288,314**	27,542,572
	33,211,998	30,584,932

6. IMPAIRED LOANS, ADVANCES AND FINANCING

(a) Movement in impaired loans, advances and financing

	Group/Bank	
	2021 RM'000	2020 RM'000
At beginning of year	**382,325**	398,971
Classified as impaired during the year	**201,618**	153,440
Reclassified as non-impaired during the year	**(140,766)**	(129,554)
Amount written off	**(38,221)**	(40,532)
At end of year	**404,956**	382,325
Ratio of impaired loans, advances and financing to gross loans, advances and financing	**1.22%**	1.25%

NOTES TO THE FINANCIAL STATEMENTS

6. IMPAIRED LOANS, ADVANCES AND FINANCING (CONTINUED)

(b) Impaired loans, advances and financing by economic purpose

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Purchase of residential property	**233,000**	224,240
Purchase of securities	**781**	321
Purchase of transport vehicles	**22,692**	19,978
Consumption credit	**88,111**	73,618
Credit cards	**2,676**	2,968
Micro finance	**57,696**	61,200
	404,956	382,325

(c) Impaired loans, advances and financing spread by geographical area

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Kedah/Perlis	**16,940**	19,565
Penang	**22,648**	16,398
Perak	**30,461**	26,918
Selangor	**88,714**	83,621
Kuala Lumpur	**101,324**	101,966
Malacca	**14,270**	16,098
Negeri Sembilan	**31,717**	30,097
Johor	**29,583**	19,780
Pahang	**14,021**	12,816
Kelantan	**16,801**	17,547
Terengganu	**16,856**	16,893
Sarawak	**7,947**	9,571
Sabah	**13,674**	11,055
	404,956	382,325

6. IMPAIRED LOANS, ADVANCES AND FINANCING (CONTINUED)

(d) Movement in impaired loans, advances and financing

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 2021		**306,631**	**200,632**	**291,849**	**799,112**
Changes in expected credit losses	34				
Stage 1: 12-Month ECL		161,292	(108,524)	(52,768)	–
Stage 2: Lifetime ECL not credit impaired		(10,676)	41,845	(31,169)	–
Stage 3: Lifetime ECL credit impaired		(2,161)	(23,397)	25,558	–
Net remeasurement of allowances		(122,426)	90,694	(9,276)	(41,008)
Loans, advances and financing derecognised		(14,735)	(9,688)	(13,710)	(38,133)
New loans, advances and financing originated		39,496	6,274	1,907	47,677
		50,790	(2,796)	(79,458)	(31,464)
At 31 December 2021		**357,421**	**197,836**	**212,391**	**767,648**
Portfolio impairment allowance as % of gross loans, advances and financing					2.31%
Portfolio impairment allowance inclusive of regulatory reserve as % of gross loans, advances and financing					2.71%

NOTES TO THE FINANCIAL STATEMENTS

6. IMPAIRED LOANS, ADVANCES AND FINANCING (CONTINUED)

(d) Movement in impaired loans, advances and financing (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 2020		281,364	193,263	315,471	790,098
Changes in expected credit losses	34				
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 remeasurement 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%

Movement in allowance for impairment on loans, advances and financing by type

Group/Bank	At 1 January 2021 RM'000	Allowance made/ (Amount written back in respect of recoveries) RM'000	At 31 December 2021 RM'000
Expected credit losses:			
Housing loans/financing	**423,545**	**42,118**	**465,663**
Personal loans/financing	**214,900**	**(27,687)**	**187,213**
Hire purchase receivables	**46,910**	**(958)**	**45,952**
Micro finance	**71,604**	**(20,371)**	**51,233**
Staff loans/financing	**3,073**	**(1,700)**	**1,373**
Credit/charge cards	**26,348**	**(22,699)**	**3,649**
Other term loans/financing	**12,732**	**(167)**	**12,565**
	799,112	**(31,464)**	**767,648**

6. IMPAIRED LOANS, ADVANCES AND FINANCING (CONTINUED)

(d) Movement in impaired loans, advances and financing (Continued)

Movement in allowance for impairment on loans, advances and financing by type (Continued)

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 losses:			
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
Micro finance	79,255	(7,651)	71,604
Staff loans/financing	2,897	176	3,073
Credit/charge cards	26,867	(519)	26,348
Other term loans/financing	6,748	5,984	12,732
	790,098	9,014	799,112

7. OTHER ASSETS

	Group		Bank	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Interest/Profit receivables	**82,095**	64,770	**80,192**	62,804
Deposits and prepayments	**18,630**	18,306	**18,630**	18,306
Sundry receivables	**463,181**	303,501	**109,520**	105,274
Dividend receivables	**100**	914	**100**	914
	564,006	387,491	**208,442**	187,298

8. INVESTMENT IN SUBSIDIARIES

	Bank	
	2021 RM'000	2020 RM'000
Unquoted shares at cost	**53,000**	53,000

NOTES TO THE FINANCIAL STATEMENTS

8. INVESTMENT IN SUBSIDIARIES (CONTINUED)

Details of subsidiaries are as follows:

Name	Principal activity	Place of business/ Country of incorporation	Effective ownership interest 2021 %	Effective ownership interest 2020 %
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.

The Group's subsidiaries that have material non-controlling interests (NCI) are as follows:

Group	2021 Prudential BSN Takaful Berhad RM'000
Non-controlling interests percentage of ownership interest and voting interest	**49%**
Carrying amount of non-controlling interests	**239,304**
Profit allocated to non-controlling interests	**4,974**
Summarised financial information before intra-group elimination	
As at 31 December	
Non-current assets	**567,677**
Current assets	**484,584**
Non-current liabilities	**(7,736)**
Current liabilies	**(556,150)**
Net assets	**488,375**
Year ended 31 December	
Revenue	**894,813**
Profit for the year	**10,153**
Total comprehensive income	**10,153**
Cash flows from operating activities	**20,894**
Cash flows used in investing activities	**(8,420)**
Cash flows used in financing activities	**(3,938)**
Net increase in cash and cash equivalents	**8,536**

8. INVESTMENT IN SUBSIDIARIES (CONTINUED)

The Group's subsidiaries that have material non-controlling interests (NCI) are as follows: (Continued)

Group	2020 Prudential BSN Takaful Berhad RM'000
Non-controlling interests percentage of ownership interest and voting interest	49%
Carrying amount of non-controlling interests	234,330
Profit allocated to non-controlling interests	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	(9,838)
Current liabilies	(416,775)
Net assets	478,224
Year ended 31 December	
Revenue	784,117
Profit for the year	51,008
Total comprehensive income	51,008
Cash flows generated from operating activities	672,805
Cash flows used in 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

9. INVESTMENT IN ASSOCIATES

	Group		Bank	
	2021 RM'000	**2020 RM'000**	**2021 RM'000**	**2020 RM'000**
Investment in shares, at cost				
At beginning of year	**387,209**	387,959	**387,209**	387,959
Additions	**18,000**	500	**18,000**	500
Reversal	**–**	(1,250)	**–**	(1,250)
At end of year	**405,209**	387,209	**405,209**	387,209
Less: Group's share of post-acquisition results	**(14,907)**	(25,709)	**–**	–
	390,302	361,500	**405,209**	387,209
Less: Accumulated impairment losses				
At beginning of year	**(234,873)**	(237,251)	**(259,332)**	(243,235)
(Allowance)/Writeback	**(5,329)**	2,378	**–**	(16,097)
At end of year	**(240,202)**	(234,873)	**(259,332)**	(259,332)
	150,100	126,627	**145,877**	127,877

	Group	
	2021 RM'000	**2020 RM'000**
Represented by:		
Share of net tangible assets	**150,100**	126,627

Name of companies	**Principal Activity**	**Place of business/ Country of incorporation**	**Effective Ownership Interest 2021 %**	**Effective Ownership Interest 2020 %**
Direct Associates				
BSNC Corporation (M) Berhad	Investment holding	Malaysia	**41.34**	41.34
Gibraltar BSN Holdings Sdn. Bhd.	Investment holding	Malaysia	**30.00**	30.00
Indirect Associate held through BSNC Corporation (M) Berhad				
BSNC Leasing (M) Sdn. Bhd.	Leasing and hire purchase	Malaysia	**41.34**	41.34
Indirect Associate held through Gibraltar BSN Holdings Sdn. Bhd.				
Gibraltar BSN Life Berhad	Underwriting of life insurance business including investment-linked business	Malaysia	**30.00**	30.00
Prudential BSN Takaful Berhad*				

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	2021		
	Gibraltar BSN Holdings Sdn Bhd RM'000	*Other immaterial associates* RM'000	Total RM'000
Summarised financial information			
Total assets	**2,282,762**	**156,520**	**2,439,282**
Total liabilities	**1,932,345**	**47,728**	**1,980,073**
Net assets	**350,417**	**108,792**	**459,209**
Total profit for the year	**33,353**	**1,925**	**35,278**
Included in the total comprehensive income is:			
Revenue	**278,652**	**12,144**	**290,796**
Reconciliation of net assets to carrying amount as at 31 December			
Group's share of net assets	**105,125**	**44,975**	**150,100**
Carrying amount in the statements of financial position	**105,125**	**44,975**	**150,100**
Group's share of results for the year ended 31 December			
Group's share of total profit	**10,006**	**796**	**10,802**

Group	2020		
	Gibraltar BSN Holdings Sdn Bhd RM'000	*Other immaterial associates* RM'000	Total RM'000
Summarised financial information			
Total assets	2,279,866	183,499	2,463,365
Total liabilities	2,002,300	75,596	2,077,896
Net assets	277,566	107,903	385,469
Total (loss)/profit for the year	(105,470)	1,825	(103,645)
Included in the total comprehensive income is:			
Revenue	292,613	14,975	307,588
Reconciliation of net assets to carry amount as at 31 December			
Group's share of net assets	83,270	44,607	127,877
Carrying amount in the statements 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)

NOTES TO THE FINANCIAL STATEMENTS

10. PROPERTY, PLANT AND EQUIPMENT

Group

				Major components		Plant and equipment			Motor vehicles			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**	**Source Bank RM'000**	**Source grant RM'000**	**Work in progress RM'000**	**Source Bank RM'000**	**Source grant RM'000**	**Total RM'000**
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	33	–	–	(508)	–	(16,408)	–	(3,574)	(81)	–	–	(5,182)	–	(25,753)
Reversal of provisions		–	–	–	–	–	–	–	–	–	(1,416)	–	–	(1,416)
At 31 December 2020/ At 1 January 2021		**13,451**	**364,033**	**7,382**	**10,492**	**334,130**	**1,724**	**131,603**	**24,294**	**–**	**85,906**	**339,645**	**302**	**1,312,962**
Addition		**–**	**–**	**–**	**–**	**10,821**	**9**	**2,364**	**–**	**388**	**7,956**	**2,570**	**–**	**24,108**
Transfer to investment properties	12	**–**	**(754)**	**(39)**	**(109)**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(902)**
Transfer to prepaid lease payments	13	**–**	**(10,157)**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(10,157)**
Transfer from/(to) intangible assets	14	**–**	**–**	**–**	**–**	**141**	**–**	**–**	**–**	**–**	**–**	**(38)**	**–**	**103**
Transfer to other assets		**–**	**–**	**–**	**–**	**–**	**–**	**(26)**	**–**	**–**	**–**	**(1,168)**	**–**	**(1,194)**
Reclassification		**–**	**–**	**–**	**–**	**1,567**	**57**	**4,910**	**–**	**–**	**(15,619)**	**9,085**	**–**	**–**
Disposals		**–**	**–**	**–**	**–**	**(1)**	**–**	**(9)**	**(2,650)**	**–**	**–**	**–**	**–**	**(2,660)**
Write-off	33	**–**	**–**	**–**	**–**	**(17,841)**	**–**	**(1,486)**	**(222)**	**–**	**–**	**(1,935)**	**–**	**(21,484)**
Reversal of provisions		**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(673)**	**–**	**–**	**(673)**
At 31 December 2021		**13,451**	**353,122**	**7,343**	**10,383**	**328,817**	**1,790**	**137,356**	**21,422**	**388**	**77,570**	**348,159**	**302**	**1,300,103**

10. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Group				Major components		Plant and equipment			Motor vehicles			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**	**Source Bank RM'000**	**Source grant RM'000**	**Work in progress RM'000**	**Source Bank RM'000**	**Source grant RM'000**	**Total RM'000**
At 1 January 2020														
Accumulated depreciation		–	109,019	1,417	6,442	237,040	1,724	95,441	16,813	–	–	267,122	302	735,320
Accumulated impairment loss		–	–	–	–	–	–	–	–	–	–	–	–	–
		–	109,019	1,417	6,442	237,040	1,724	95,441	16,813	–	–	267,122	302	735,320
Charge for the year	33	–	7,275	227	290	27,704	–	11,967	1,845	–	–	21,215	–	70,523
Impairment loss		–	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	33	–	–	(333)	–	(15,515)	–	(3,329)	(73)	–	–	(4,452)	–	(23,702)
At 31 December 2020/ At 1 January 2021														
Accumulated depreciation		**–**	**116,968**	**1,311**	**6,935**	**249,186**	**1,724**	**104,494**	**17,218**	**–**	**–**	**283,400**	**302**	**781,538**
Accumulated impairment loss		**–**	**4,072**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**4,072**
		–	**121,040**	**1,311**	**6,935**	**249,186**	**1,724**	**104,494**	**17,218**	**–**	**–**	**283,400**	**302**	**785,610**
Charge for the year	33	**–**	**7,088**	**225**	**265**	**25,238**	**–**	**11,423**	**678**	**19**	**–**	**18,938**	**–**	**63,874**
Transfer to investment properties	12	**–**	**(327)**	**(1)**	**(92)**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(420)**
Transfer to prepaid lease payments	13	**–**	**(271)**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(271)**
Transfer from intangible assets	14	**–**	**–**	**–**	**–**	**2**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**2**
Transfer to other assets		**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(7)**	**–**	**(7)**
Reclassification		**–**	**–**	**–**	**–**	**(28)**	**37**	**68**	**–**	**–**	**–**	**(77)**	**–**	**–**
Disposals		**–**	**–**	**–**	**–**	**–**	**–**	**(7)**	**(2,343)**	**–**	**–**	**–**	**–**	**(2,350)**
Write-off	33	**–**	**–**	**–**	**–**	**(17,728)**	**–**	**(1,453)**	**(197)**	**–**	**–**	**(1,872)**	**–**	**(21,250)**
At 31 December 2021														
Accumulated depreciation		**–**	**123,458**	**1,535**	**7,108**	**256,670**	**1,761**	**114,525**	**15,356**	**19**	**–**	**300,382**	**302**	**821,116**
Accumulated impairment loss		**–**	**4,072**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**4,072**
		–	**127,530**	**1,535**	**7,108**	**256,670**	**1,761**	**114,525**	**15,356**	**19**	**–**	**300,382**	**302**	**825,188**

NOTES TO THE FINANCIAL STATEMENTS

10. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Group			Major components		Plant and equipment			Motor vehicles			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	Source Bank RM'000	Source grant RM'000	Work in progress RM'000	Source Bank RM'000	Source grant RM'000	Total RM'000
At 31 December 2020	13,451	242,993	6,071	3,557	84,944	–	27,109	7,076	–	85,906	56,245	–	527,352
At 31 December 2021	**13,451**	**225,592**	**5,808**	**3,275**	**72,147**	**29**	**22,831**	**6,066**	**369**	**77,570**	**47,777**	**–**	**474,915**

10. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Bank				Major components		Plant and equipment			Motor vehicles			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**	**Source Bank RM'000**	**Source grant RM'000**	**Work in progress RM'000**	**Source Bank RM'000**	**Source grant RM'000**	**Total RM'000**
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
Transfer to other assets	14	–	–	–	–	–	–	–	–	–	–	–	–	–
Reclassification		–	–	895	–	7,368	–	599	–	–	(8,529)	(713)	–	(380)
Disposals		–	–	–	–	–	–	–	(1,141)	–	–	–	–	(1,141)
Write-off	33	–	–	(508)	–	(16,336)	–	(3,277)	(81)	–	–	(4,103)	–	(24,305)
At 31 December 2020/ At 1 January 2021		**13,451**	**359,853**	**7,382**	**10,492**	**324,843**	**1,724**	**128,600**	**23,640**	**–**	**85,113**	**313,751**	**302**	**1,269,151**
Addition		**–**	**–**	**–**	**–**	**10,335**	**9**	**2,238**	**–**	**388**	**7,860**	**2,501**	**–**	**23,331**
Transfer to investment properties	12	**–**	**(754)**	**(39)**	**(109)**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(902)**
Transfer to prepaid lease payments	13	**–**	**(10,157)**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(10,157)**
Transfer from/(to) intangible assets	14	**–**	**–**	**–**	**–**	**141**	**–**	**–**	**–**	**–**	**–**	**(38)**	**–**	**103**
Transfer to other assets		**–**	**–**	**–**	**–**	**–**	**–**	**(26)**	**–**	**–**	**–**	**(1,168)**	**–**	**(1,194)**
Reclassification		**–**	**–**	**–**	**–**	**1,567**	**57**	**4,910**	**–**	**–**	**(15,464)**	**8,930**	**–**	**–**
Disposals		**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(2,004)**	**–**	**–**	**–**	**–**	**(2,004)**
Write-off	33	**–**	**–**	**–**	**–**	**(17,695)**	**–**	**(1,396)**	**(222)**	**–**	**–**	**(1,881)**	**–**	**(21,194)**
At 31 December 2021		**13,451**	**348,942**	**7,343**	**10,383**	**319,191**	**1,790**	**134,326**	**21,414**	**388**	**77,509**	**322,095**	**302**	**1,257,134**

NOTES TO THE FINANCIAL STATEMENTS

10. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Bank				Major components		Plant and equipment			Motor vehicles			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**	**Source Bank RM'000**	**Source grant RM'000**	**Work in progress RM'000**	**Source Bank RM'000**	**Source grant RM'000**	**Total RM'000**
At 1 January 2020														
Accumulated depreciation		–	108,911	1,417	6,442	231,245	1,724	93,925	15,988	–	–	262,985	302	722,939
Accumulated impairment loss		–	–	–	–	–	–	–	–	–	–	–	–	–
		–	108,911	1,417	6,442	231,245	1,724	93,925	15,988	–	–	262,985	302	722,939
Charge for the year	33	–	7,170	227	290	26,711	–	11,709	1,610	–	–	19,033	–	66,750
Impairment loss		–	4,072	–	–	–	–	–	–	–	–	–	–	4,072
Transfer from investment properties	12	–	674	–	203	–	–	–	–	–	–	–	–	877
Reclassification		–	–	–	–	–	–	430	–	–	–	(480)	–	(50)
Disposals		–	–	–	–	–	–	–	(840)	–	–	–	–	(840)
Write-off	33	–	–	(333)	–	(15,438)	–	(3,129)	(73)	–	–	(3,672)	–	(22,645)
At 31 December 2020/ At 1 January 2021														
Accumulated depreciation		**–**	**116,755**	**1,311**	**6,935**	**242,518**	**1,724**	**102,935**	**16,685**	**–**	**–**	**277,866**	**302**	**767,031**
Accumulated impairment loss		**–**	**4,072**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**4,072**
		–	**120,827**	**1,311**	**6,935**	**242,518**	**1,724**	**102,935**	**16,685**	**–**	**–**	**277,866**	**302**	**771,103**
Charge for the year	33	**–**	**6,985**	**225**	**265**	**24,329**	**–**	**11,165**	**650**	**19**	**–**	**16,795**	**–**	**60,433**
Transfer to investment properties	12	**–**	**(327)**	**(1)**	**(92)**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(420)**
Transfer to prepaid lease payments	13	**–**	**(271)**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(271)**
Transfer from intangible assets	14	**–**	**–**	**–**	**–**	**2**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**2**
Transfer to other assets		**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(7)**	**–**	**(7)**
Reclassification		**–**	**–**	**–**	**–**	**(28)**	**37**	**68**	**–**	**–**	**–**	**(77)**	**–**	**–**
Disposals		**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(1,786)**	**–**	**–**	**–**	**–**	**(1,786)**
Write-off	33	**–**	**–**	**–**	**–**	**(17,601)**	**–**	**(1,374)**	**(197)**	**–**	**–**	**(1,857)**	**–**	**(21,029)**
At 31 December 2021														
Accumulated depreciation		**–**	**123,142**	**1,535**	**7,108**	**249,220**	**1,761**	**112,794**	**15,352**	**19**	**–**	**292,720**	**302**	**803,953**
Accumulated impairment loss		**–**	**4,072**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**4,072**
		–	**127,214**	**1,535**	**7,108**	**249,220**	**1,761**	**112,794**	**15,352**	**19**	**–**	**292,720**	**302**	**808,025**

10. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Bank			Major components		Plant and equipment			Motor vehicles			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	Source Bank RM'000	Source grant RM'000	Work in progress RM'000	Source Bank RM'000	Source grant RM'000	Total RM'000
At 31 December 2020	13,451	239,026	6,071	3,557	82,325	–	25,665	6,955	–	85,113	35,885	–	498,048
At 31 December 2021	**13,451**	**221,728**	**5,808**	**3,275**	**69,971**	**29**	**21,532**	**6,062**	**369**	**77,509**	**29,375**	**–**	**449,109**

NOTES TO THE FINANCIAL STATEMENTS

11. RIGHT-OF-USE ASSETS

Group	Note	Buildings RM'000	ATM Space RM'000	Total RM'000
COST				
At 1 January 2020		189,423	1,615	191,038
Addition		39,948	1,022	40,970
Derecognition		(31,709)	(764)	(32,473)
At 31 December 2020/At 1 January 2021		**197,662**	**1,873**	**199,535**
Addition		**44,370**	**985**	**45,355**
Derecognition		**(37,707)**	**(922)**	**(38,629)**
At 31 December 2021		**204,325**	**1,936**	**206,261**
ACCUMULATED DEPRECIATION				
At 1 January 2020		21,015	294	21,309
Charge for the year	33	26,936	368	27,304
Derecognition		(10,607)	(166)	(10,773)
Modification		475	–	475
At 31 December 2020/At 1 January 2021		**37,819**	**496**	**38,315**
Charge for the year	33	**27,538**	**369**	**27,907**
Derecognition		**(17,005)**	**(394)**	**(17,399)**
At 31 December 2021		**48,352**	**471**	**48,823**
CARRYING AMOUNT				
At 31 December 2020		159,843	1,377	161,220
At 31 December 2021		**155,973**	**1,465**	**157,438**

11. RIGHT-OF-USE ASSETS (CONTINUED)

Bank	Note	Buildings RM'000	ATM Space RM'000	Total RM'000
COST				
At 1 January 2020		103,444	1,615	105,059
Addition		39,270	1,022	40,292
Derecognition		(31,709)	(764)	(32,473)
At 31 December 2020/At 1 January 2021		**111,005**	**1,873**	**112,878**
Addition		**42,407**	**985**	**43,392**
Derecognition		**(37,707)**	**(922)**	**(38,629)**
At 31 December 2021		**115,705**	**1,936**	**117,641**
ACCUMULATED DEPRECIATION				
At 1 January 2020		16,363	294	16,657
Charge for the year	33	20,500	368	20,868
Derecognition		(10,607)	(166)	(10,773)
At 31 December 2020/At 1 January 2021		**26,256**	**496**	**26,752**
Charge for the year	33	**20,327**	**369**	**20,696**
Derecognition		**(17,005)**	**(394)**	**(17,399)**
At 31 December 2021		**29,578**	**471**	**30,049**
CARRYING AMOUNT				
At 31 December 2020		84,749	1,377	86,126
At 31 December 2021		**86,127**	**1,465**	**87,592**

(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.

NOTES TO THE FINANCIAL STATEMENTS

12. INVESTMENT PROPERTIES

Group/Bank	Note	Land RM'000	Buildings RM'000	Lift RM'000	Aircond RM'000	Total RM'000
		← Major components →				
COST						
At 1 January 2020		332	56,055	311	1,383	58,081
Addition		–	2,623	83	–	2,706
Transfer from/(to) property, plant and equipment	10	–	6,445	–	(255)	6,190
Transfer to prepaid lease payments	13	(61)	–	–	–	(61)
Reclassification		–	–	325	–	325
Write-off	33	–	–	(312)	–	(312)
At 31 December 2020/ At 1 January 2021		**271**	**65,123**	**407**	**1,128**	**66,929**
Addition		**2,301**	**–**	**–**	**–**	**2,301**
Transfer from property, plant and equipment	10	**–**	**754**	**39**	**109**	**902**
Transfer from prepaid lease payments	13	**26**	**–**	**–**	**–**	**26**
Reclassification		**6,771**	**(6,771)**	**–**	**–**	**–**
At 31 December 2021		**9,369**	**59,106**	**446**	**1,237**	**70,158**
ACCUMULATED DEPRECIATION						
At 1 January 2020		122	4,263	206	1,100	5,691
Charge for the year	33	3	1,281	14	54	1,352
Transfer to property, plant and equipment	10	–	(674)	–	(203)	(877)
Transfer to prepaid lease payments	13	(22)	–	–	–	(22)
Write-off	33	–	–	(204)	–	(204)
At 31 December 2020/ At 1 January 2021		**103**	**4,870**	**16**	**951**	**5,940**
Charge for the year	33	**102**	**1,182**	**15**	**59**	**1,358**
Transfer from property, plant and equipment	10	**–**	**327**	**1**	**92**	**420**
Transfer from prepaid lease payments	13	**10**	**–**	**–**	**–**	**10**
Reclassification		**181**	**(181)**	**–**	**–**	**–**
At 31 December 2021		**396**	**6,198**	**32**	**1,102**	**7,728**
CARRYING AMOUNTS						
At 31 December 2020		168	60,253	391	177	60,989
At 31 December 2021		**8,973**	**52,908**	**414**	**135**	**62,430**

12. INVESTMENT PROPERTIES (CONTINUED)

	RM'000
FAIR VALUE	
At 31 December 2020	75,257
At 31 December 2021	**78,318**

* 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	
	2021 RM'000	2020 RM'000
The following are recognised in profit or loss in respect of investment properties:		
Rental income	**1,244**	488
Direct operating expenses	**(907)**	(442)

Fair Value Information

Fair value of investment properties is categorised as follows:

Group/Bank	Level 3 RM'000
At 31 December 2020	
Property investments	
Land and buildings	75,257
At 31 December 2021	
Property investments	
Land and buildings	**78,318**

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 Group's and 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.

NOTES TO THE FINANCIAL STATEMENTS

13. PREPAID LEASE PAYMENTS

Group	Note	Leasehold land RM'000	Total RM'000
COST			
At 1 January 2020		102,052	102,052
Transfer to property, plant and equipment	10	(38)	(38)
Transfer from investment properties	12	61	61
At 31 December 2020/At 1 January 2021		**102,075**	**102,075**
Additions		**3,451**	**3,451**
Transfer to property, plant and equipment	10	**10,157**	**10,157**
Transfer from investment properties	12	**(26)**	**(26)**
At 31 December 2021		**115,657**	**115,657**
ACCUMULATED AMORTISATION			
At 1 January 2020		26,159	26,159
Charge for the year	33	1,085	1,085
Transfer from investment properties	12	22	22
At 31 December 2020/At 1 January 2021		**27,266**	**27,266**
Charge for the year	33	**1,233**	**1,233**
Transfer to property, plant and equipment	10	**271**	**271**
Transfer from investment properties	12	**(10)**	**(10)**
At 31 December 2021		**28,760**	**28,760**
CARRYING AMOUNT			
At 31 December 2020		74,809	74,809
At 31 December 2021		**86,897**	**86,897**

13. PREPAID LEASE PAYMENTS (CONTINUED)

Bank	Note	Leasehold land RM'000	Total RM'000
COST			
At 1 January 2020		100,532	100,532
Transfer to property, plant and equipment	10	(38)	(38)
Transfer from investment properties	12	61	61
At 31 December 2020/At 1 January 2021		**100,555**	**100,555**
Additions		**3,451**	**3,451**
Transfer to property, plant and equipment	10	**10,157**	**10,157**
Transfer from investment properties	12	**(26)**	**(26)**
At 31 December 2021		**114,137**	**114,137**
ACCUMULATED AMORTISATION			
At 1 January 2020		26,142	26,142
Charge for the year	33	1,067	1,067
Transfer from investment properties	12	22	22
At 31 December 2020/At 1 January 2021		**27,231**	**27,231**
Charge for the year	33	**1,216**	**1,216**
Transfer to property, plant and equipment	10	**271**	**271**
Transfer from investment properties	12	**(10)**	**(10)**
At 31 December 2021		**28,708**	**28,708**
CARRYING AMOUNT			
At 31 December 2020		73,324	73,324
At 31 December 2021		**85,429**	**85,429**

The unexpired lease terms of the leasehold land are as follows:

	Group		Bank	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Leasehold land with unexpired lease period of less than 50 years	**31**	33	**31**	33
Leasehold land with unexpired lease period of more than 50 years	**86,866**	74,776	**85,398**	73,291
	86,897	74,809	**85,429**	73,324

NOTES TO THE FINANCIAL STATEMENTS

14. INTANGIBLE ASSETS

Group	Note	Computer software and license			
		Capital Work-in-progress RM'000	Bank RM'000	Grant RM'000	Total RM'000
COST					
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/At 1 January 2021		**107,645**	**388,454**	**13,844**	**509,943**
Addition		**46,104**	**16,990**	**–**	**63,094**
Transfer to property, plant and equipment	10	**–**	**(103)**	**–**	**(103)**
Reclassification		**(83,128)**	**83,128**	**–**	**–**
Write-off		**–**	**(30,244)**	**–**	**(30,244)**
Reversal of provisions		**(6,887)**	**–**	**–**	**(6,887)**
At 31 December 2021		**63,734**	**458,225**	**13,844**	**535,803**
ACCUMULATED AMORTISATION					
At 1 January 2020		–	210,483	13,844	224,327
Amortisation for the year	33	–	53,101	–	53,101
Write-off		–	(1,605)	–	(1,605)
At 31 December 2020/At 1 January 2021		**–**	**261,979**	**13,844**	**275,823**
Amortisation for the year	33	**–**	**46,885**	**–**	**46,885**
Transfer to property, plant and equipment	10	**–**	**(2)**	**–**	**(2)**
Write-off		**–**	**(30,203)**	**–**	**(30,203)**
At 31 December 2021		**–**	**278,659**	**13,844**	**292,503**
CARRYING AMOUNT					
At 31 December 2020		107,645	126,475	–	234,120
At 31 December 2021		**63,734**	**179,566**	**–**	**243,300**

14. INTANGIBLE ASSETS (CONTINUED)

Bank	Note	Computer software and license: Capital Work-in-progress RM'000	Bank RM'000	Grant RM'000	Total RM'000
COST					
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/At 1 January 2021		**27,198**	**280,191**	**13,844**	**321,233**
Addition		**9,136**	**15,604**	**–**	**24,740**
Transfer to property, plant and equipment	10	**–**	**(103)**	**–**	**(103)**
Reclassification		**(17,079)**	**17,079**	**–**	**–**
Write-off		**–**	**(12)**	**–**	**(12)**
At 31 December 2021		**19,255**	**312,759**	**13,844**	**345,858**
ACCUMULATED AMORTISATION					
At 1 January 2020		–	171,536	13,844	185,380
Amortisation for the year	33	–	33,460	–	33,460
Write-off		–	(1,516)	–	(1,516)
At 31 December 2020/At 1 January 2021		**–**	**203,480**	**13,844**	**217,324**
Amortisation for the year	33	**–**	**31,757**	**–**	**31,757**
Transfer to property, plant and equipment	10	**–**	**(2)**	**–**	**(2)**
Write-off		**–**	**(12)**	**–**	**(12)**
At 31 December 2021		**–**	**235,223**	**13,844**	**249,067**
CARRYING AMOUNT					
At 31 December 2020		27,198	76,711	–	103,909
At 31 December 2021		**19,255**	**77,536**	**–**	**96,791**

15. DEPOSITS FROM CUSTOMERS

(a) Deposits from customers by types of deposits

	Group 2021 RM'000	Group 2020 RM'000	Bank 2021 RM'000	Bank 2020 RM'000
Savings deposits	**13,390,807**	11,710,824	**13,390,807**	11,710,824
Fixed deposits	**14,892,976**	15,717,351	**15,124,800**	15,721,075
Others deposits	**1,023,866**	354,065	**1,023,866**	354,065
	29,307,649	27,782,240	**29,539,473**	27,785,964

NOTES TO THE FINANCIAL STATEMENTS

15. DEPOSITS FROM CUSTOMERS (CONTINUED)

(b) Deposits from customers by types of customers

	Group		Bank	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Government and statutory bodies	**7,141,949**	6,828,086	**7,141,949**	6,828,086
Business enterprises	**6,677,124**	7,899,232	**6,908,948**	7,902,956
Individuals	**15,465,301**	13,006,831	**15,465,301**	13,006,831
Others	**23,275**	48,091	**23,275**	48,091
	29,307,649	27,782,240	**29,539,473**	27,785,964

(c) Maturity structure of fixed deposits

	Group		Bank	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Due within six months	**10,218,277**	11,012,422	**10,450,101**	11,016,146
More than six months to one year	**1,956,077**	2,538,332	**1,956,077**	2,538,332
More than one year to three years	**2,684,878**	2,139,827	**2,684,878**	2,139,827
More than three years to five years	**33,744**	26,770	**33,744**	26,770
	14,892,976	15,717,351	**15,124,800**	15,721,075

16. INVESTMENT ACCOUNTS OF CUSTOMERS

	Group/Bank	
	2021 RM'000	2020 RM'000
Unrestricted investment accounts - *Sijil Simpanan Premium*	**3,621,936**	3,572,254

Sijil Simpanan Premium ("SSP") offered by the Group and the Bank is classified as investment accounts in accordance to DFIA. SSP is an unrestricted investment account and structured using *Mudarabah* contracts which enables the Group and the Bank to incorporate lucky draw features to investors. The principal investment by investors are guaranteed by the Government of Malaysia.

17. DEPOSITS AND PLACEMENTS OF BANKS AND OTHER FINANCIAL INSTITUTIONS

	Group/Bank	
	2021 RM'000	2020 RM'000
Licensed banks	**75,816**	99,883
Other financial institutions	**2,531,108**	2,564,040
	2,606,924	2,663,923

17. DEPOSITS AND PLACEMENTS OF BANKS AND OTHER FINANCIAL INSTITUTIONS (CONTINUED)

The maturity structure of deposits and placements of banks and other financial institutions

	Group/Bank	
	2021 RM'000	2020 RM'000
Due within six months	**2,458,281**	2,319,576
More than six months to one year	**148,643**	344,347
	2,606,924	2,663,923

18. SUKUK

	Group/Bank	
	2021 RM'000	2020 RM'000
Islamic medium-term notes ("IMTN")	**754,393**	–

During the financial year, the Group and the Bank had established a rated 'Sukuk Wakalah Programme' based on the Wakalah Bi Al-Istithmar principle of RM3.5 billion. The programme's first tranche had been issued in October 2021 amounting to RM750 million. Proceeds will be utilised by the Group and the Bank for Shariah-compliant financing activities and working capital purposes.

(a) The details of issuance

	Issuance Date
RM150,000,000 2.93% maturing on 21 October 2024	**21 October 2021**
RM250,000,000 3.47% maturing on 21 October 2026	**21 October 2021**
RM350,000,000 3.89% maturing on 20 October 2028	**21 October 2021**

(b) The maturity structure of Islamic medium-term notes

	Group/Bank	
	2021 RM'000	2020 RM'000
More than one year to three years	**150,879**	–
More than three years to five years	**251,464**	–
More than five years	**352,050**	–
	754,393	–

NOTES TO THE FINANCIAL STATEMENTS

19. DEFERRED INCOME

	Note	Group 2021 RM'000	Group 2020 RM'000
Government grant:			
COST			
At beginning of year		**1,067,178**	625,600
Grant received from government		**423,600**	438,000
Grant from borrowings and financing from institutions		**2,779**	3,578
Total grant		**426,379**	441,578
At end of year		**1,493,557**	1,067,178
ACCUMULATED AMORTISATION			
At beginning of year		**108,498**	108,591
Total utilisation/(reversal)	30	**8,876**	(93)
At end of year		**117,374**	108,498
CARRYING AMOUNT		**1,376,183**	958,680

19. DEFERRED INCOME (CONTINUED)

Group/Bank
At 31 December 2021

Type of Scheme Fund	Objective & Purposes	Source*	Date Received	Tenure	BSN's Role	Outreach Achievement (No. of A/C)	Outstanding Loan/ Financing RM'000	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	KK	13 January 2010	Nil	Agent for the Government	41	56,975	87,180	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	2,733	32,104	155,655	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	140	19,960	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	3,653	97,086	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	49	358	5,000	5,000
Micro Credit Economic Stimulus Package Scheme Fund	To assist sectors affected by the outbreak of the COVID-19 epidemic as well as catalyse economic growth	MOF	"25 March 2020, 24 June 2020, 25 June 2020, 10 July 2020 & 19 January 2021"	Nil	Agent for the Government	30,792	859,681	800,000	800,000
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 Regulatory	Nil	–	212	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 Regulatory	Nil	–	2,352	3,320
Targeted Relief and Recovery Facility	To provide relief and support recovery for SMEs in the services sector affected by reintroduction of COVID-19 containment measures	BNM	11 September 2020	Nil	Agent for the Regulatory	Nil	–	2,779	2,779
Cawangan Bank Bergerak Fund	To provide the best banking services and facilities to our customers nationwide especially in rural areas.	MOF	9 March 2021	Nil	Agent for the Government	Nil	–	3,005	3,600
Micro Cents Fund	To provide financing to SMEs	MOF	12 June 2021	Nil	Agent for the Government	3,006	89,180	90,000	90,000
MyRinggit-I Banjir Fund	To provide financing for individuals who are impacted by the December 2021 flood incident impacting several states across Malaysia	MOF	30 December 2021	Nil	Agent for the Government	182	1,781	30,000	30,000
								1,376,183	1,493,557

* Ministry of Finance ("MOF")
* Ministry of Housing and Local Government ("MHLG")
* Bank Negara Malaysia ("BNM")

NOTES TO THE FINANCIAL STATEMENTS

19. DEFERRED INCOME (CONTINUED)

Group/BANK
At 31 December 2020

Type of Scheme Fund	Objective & Purposes	Source*	Date Received	Tenure	BSN's Role	Outreach Achievement (No. of A/C)	Outstanding Loan/ Financing RM'000	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	KK	6 October 2008 & 24 December 2014	Nil	Agent for the Government	Nil	–	–	95,600
Chinese New Village Scheme 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	KK	13 January 2010	Nil	Agent for the Government	47	57,111	87,102	100,000
Estate Workers Housing Scheme Fund	To provide part financing of personal loan for the payment of land premium	KPKT	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	3,670	57,469	163,000	163,000
Chinese Community Small Business Enterpreneurs Scheme Fund	To provide part financing of estate workers housing loan	KK	24 August 2011 & 6 April 2012	Nil	Agent for the Government	245	17,731	50,000	50,000
Chinese Small Hawker Scheme Fund	To provide part financing of small business enterpreneurs	KK	29 May 2019 & 3 February 2020	Nil	Agent for the Government	3,555	114,680	150,000	150,000
Micro Credit Economic Stimulus Package Scheme Fund	To provide part financing of small hawker	KK	29 May 2019	Nil	Agent for the Government	52	480	5,000	5,000
Chinese Small Hawker Scheme Fund	To provide part financing of small hawkers	KK	29 Mei 2019	Nil	Agent for the Government	11,375	376,245	500,000	500,000
Special Relief Fund	To assist sectors affected by the outbreak of the COVID-19 epidemic as well as catalyse economic growth	BNM	25 March 2020, 24 June 2020, 25 June 2020 & 10 July 2020	Nil	Agent for the Regulatory	Nil	–	258	258
Penjana Tourism Fund	To provide financing facilities for SMEs affected by the COVID-19 outbreak	BNM	11 September 2020	Nil	Agent for the Regulatory	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")

20. RETIREMENT BENEFIT OBLIGATIONS

	Note	Group/Bank 2021 RM'000	Group/Bank 2020 RM'000
Post-retirement medical benefits	20(a)	**239,986**	232,256
Retirement gratuity benefits	20(b)	**415,160**	396,400
Retirement accumulated leave benefits	20(c)	**21,189**	20,625
		676,335	649,281

	Note	Group/Bank 2021 RM'000	Group/Bank 2020 RM'000
Charge to profit or loss:	32		
Post-retirement medical benefits		**9,871**	9,703
Retirement gratuity benefits		**35,248**	31,678
Retirement accumulated leave benefits		**1,841**	1,488
		46,960	42,869

	Group/Bank 2021 RM'000	Group/Bank 2020 RM'000
Charge to other comprehensive income:		
Post-retirement medical benefits	**–**	(50,480)
Retirement gratuity benefits	**–**	(57,902)
Retirement accumulated leave 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.

The amounts recognised in the statements of financial position were determined as follows:

	Group/Bank 2021 RM'000	Group/Bank 2020 RM'000
Present value of unfunded benefit obligations	**239,986**	232,256

NOTES TO THE FINANCIAL STATEMENTS

20. RETIREMENT BENEFIT OBLIGATIONS (CONTINUED)

(a) Post-retirement medical benefits (Continued)

Movement in the present value of unfunded benefit obligations is as follows:

	Group/Bank	
	2021 RM'000	2020 RM'000
At beginning of year	**232,256**	174,744
Current service cost	**179**	188
Interest cost	**9,692**	9,515
Actuarial loss	**–**	50,480
Benefits paid	**(2,141)**	(2,271)
Adjustment	**–**	(400)
At end of year	**239,986**	232,256

The amount recognised in profit or loss is as follows:

	Note	Group/Bank	
		2021 RM'000	2020 RM'000
Current service cost		**179**	188
Interest cost		**9,692**	9,515
Net benefit expense, included in personnel expenses	32	**9,871**	9,703

The amount recognised in other comprehensive income is as follows:

	Group/Bank	
	2021 RM'000	2020 RM'000
Actuarial loss		
- effect of changes in financial assumptions	**–**	(50,480)

Actuarial assumptions:

	Group/Bank	
	2021 %	2020 %
Discount rate	**4.2**	4.2
Medical inflation - Inpatient	**5.5**	5.5
Medical inflation - Outpatient	**4.5**	4.5

20. RETIREMENT BENEFIT OBLIGATIONS (CONTINUED)

(a) Post-retirement medical benefits (Continued)

Actuarial assumptions (Continued):

Assumptions regarding future mortality are in line with standard approach for Malaysia, based on Malaysia Assured Lives 2011-2015 (M1115 Tables). All employees are assumed to retire at age 60.

The sensitivity analysis of the unfunded benefit obligation to changes in the weighted principal assumptions is as follows:

	Group/Bank			
	2021 Sensitivity		2020 Sensitivity	
	+1% RM'000	–1% RM'000	+1% RM'000	–1% RM'000
Impact on unfunded benefit obligation:				
Discount rate	**(39,535)**	**51,077**	(39,734)	51,673
Salary increment rate	**51,644**	**(40,680)**	49,507	(38,999)

(b) Retirement gratuity benefits

The Group and the Bank operate an unfunded retirement 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 Group and the Bank upon their retirement. The latest actuarial valuation was undertaken on 31 December 2020.

The amounts recognised in the statements of financial position were determined as follows:

	Group/Bank	
	2021 RM'000	2020 RM'000
Present value of unfunded benefit obligations	**415,160**	396,400

Movement in the present value of unfunded benefit obligation is as follows:

	Group/Bank	
	2021 RM'000	2020 RM'000
At beginning of year	**396,400**	320,296
Current service cost	**20,155**	15,359
Interest cost	**15,093**	16,319
Actuarial loss	**–**	57,902
Benefits paid	**(16,488)**	(13,476)
At end of year	**415,160**	396,400

NOTES TO THE FINANCIAL STATEMENTS

20. RETIREMENT BENEFIT OBLIGATIONS (CONTINUED)

(b) Retirement gratuity benefits (Continued)

The amount recognised in profit or loss is as follows:

		Group/Bank	
	Note	2021 RM'000	2020 RM'000
Current service cost		**20,155**	15,359
Interest cost		**15,093**	16,319
Net benefit expense, included in personnel expenses	32	**35,248**	31,678

Remeasurement recognised in other comprehensive income is as follows:

	Group/Bank	
	2021 RM'000	2020 RM'000
Actuarial loss		
- effect of changes in financial assumptions	**–**	(57,902)

Actuarial assumptions:

	Group/Bank	
	2021 %	2020 %
Discount rate	**3.9**	3.9
Salary increment rate	**5.0**	5.0

The sensitivity analysis of the unfunded benefit obligation to changes in the weighted principal assumptions is as follows:

	Group/Bank			
	2021 Sensitivity		2020 Sensitivity	
	+1% RM'000	–1% RM'000	+1% RM'000	–1% RM'000
Impact on unfunded benefit obligation:				
Discount rate	**(34,541)**	**40,046**	(34,498)	40,068
Salary increment rate	**45,661**	**(39,898)**	41,282	(36,194)

20. RETIREMENT BENEFIT OBLIGATIONS (CONTINUED)

(c) Retirement accumulated leave benefits

The Group and the Bank operate an unfunded retirement accumulated leave benefit scheme for eligible employees. Under the scheme, eligible employees of the Group and the Bank are entitled to cash compensation based on their unutilised annual leave accumulated upon their retirement. The latest actuarial valuation was undertaken on 31 December 2020.

The amounts recognised in the statements of financial position were determined as follows:

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Present value of unfunded benefit obligations	**21,189**	20,625

Movement in the present value of unfunded benefit obligations is as follows:

	Group/Bank	
	2021 RM'000	**2020 RM'000**
At beginning of year	**20,625**	15,046
Current service cost	**1,053**	706
Interest cost	**788**	782
Actuarial loss	**–**	4,998
Benefits paid	**(1,277)**	(907)
At end of year	**21,189**	20,625

The amount recognised in profit or loss is as follows:

		Group/Bank	
	Note	**2021 RM'000**	**2020 RM'000**
Current service cost		**1,053**	706
Interest cost		**788**	782
Net benefit expense, included in personnel expenses	32	**1,841**	1,488

Remeasurement recognised in other comprehensive income is as follows:

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Actuarial losses		
- effect of changes in financial assumption	**–**	(4,998)

NOTES TO THE FINANCIAL STATEMENTS

20. RETIREMENT BENEFIT OBLIGATIONS (CONTINUED)

(c) Retirement accumulated leave benefits (Continued)

Actuarial assumptions:

	Group/Bank	
	2021 %	**2020 %**
Discount rate	**3.9**	3.9
Salary increment rate	**5.0**	5.0

The sensitivity analysis of the unfunded benefit obligation to changes in the weighted principal assumptions is as follows:

	Group/Bank			
	2021 Sensitivity		**2020 Sensitivity**	
	+1% RM'000	**–1% RM'000**	**+1% RM'000**	**–1% RM'000**
Impact on unfunded benefit obligation:				
Discount rate	**(1,852)**	**2,153**	(1,840)	2,141
Salary increment rate	**2,447**	**(2,133)**	2,203	(1,928)

21. BORROWINGS AND FINANCING FROM INSTITUTIONS

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Borrowings and financing from Bank Negara Malaysia	**303,406**	264,790

The interest rates on the borrowings and financing from the Bank Negara Malaysia ranges from 0% to 1.5% per annum (2020: 0% to 1%).

22. LEASE LIABILITIES

	Group		Bank	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Maturity analysis:				
Due within 1 year	**28,523**	27,777	**20,574**	20,250
More than 1 year to 5 years	**97,333**	93,604	**67,938**	64,429
More than 5 years	**65,172**	71,375	**3,436**	2,652
	191,028	192,756	**91,948**	87,331
Less: Unearned interest	**(33,480)**	(33,525)	**(8,900)**	(5,590)
	157,548	159,231	**83,048**	81,741

The Group applied the incremental borrowing rates to lease liabilities at a range from 3.10% to 6.40% (2020: 3.10% to 6.60%). The Bank applied the incremental borrowing rates to lease liabilities at a range from 3.48% to 3.96% (2020: 3.48% to 3.96%).

Amounts recognised in profit and loss

	Group		Bank	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
At beginning of year	**159,231**	164,383	**81,741**	82,645
Recognition of lease liabilities	**45,003**	40,615	**43,040**	39,937
Derecognition of lease liabilities	**(24,195)**	(23,886)	**(23,380)**	(22,989)
Finance costs on lease liabilities	**6,720**	6,933	**3,178**	3,215
Less: Repayment of lease liabilities	**(29,211)**	(28,814)	**(21,531)**	(21,067)
At end of year	**157,548**	159,231	**83,048**	81,741

23. OTHER LIABILITIES

	Group		Bank	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Interest/Profit payable	**120,396**	175,517	**120,396**	175,517
Sundry payables	**645,520**	551,399	**323,511**	298,752
Accruals	**282,268**	201,342	**114,244**	107,459
Advanced loan repayment	**386,730**	367,620	**386,730**	367,620
Dividend on SSP payable	**10,478**	10,080	**10,478**	10,080
Allowance for impairment on loans, advances and financing commitments	**6,624**	5,693	**6,624**	5,693
	1,452,016	1,311,651	**961,983**	965,121

NOTES TO THE FINANCIAL STATEMENTS

24. PROVISION FOR TAX AND ZAKAT

	Note	Group 2021 RM'000	Group 2020 RM'000	Bank 2021 RM'000	Bank 2020 RM'000
At beginning of year:					
– tax		**63,729**	131,445	**63,192**	129,668
– zakat		**3,633**	2,000	**3,633**	2,000
Payment made during the year:					
– tax		**(143,249)**	(183,991)	**(104,244)**	(163,159)
– zakat		**(5,530)**	(5,405)	**(2,705)**	(367)
Tax refunded		**5,000**	–	**5,000**	–
Over provision in previous year	35	**(6,768)**	(6,160)	**(6,487)**	–
Provision for the year:					
– tax	35	**169,767**	122,435	**132,013**	96,683
– zakat		**5,825**	7,038	**3,000**	2,000
At end of year:					
– tax		**88,479**	63,729	**89,474**	63,192
– zakat		**3,928**	3,633	**3,928**	3,633
Provision for tax and zakat		**92,407**	67,362	**93,402**	66,825

25. 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 2021 RM'000	Deferred Tax Assets 2020 RM'000	Deferred Tax Liabilities 2021 RM'000	Deferred Tax Liabilities 2020 RM'000	Net Total 2021 RM'000	Net Total 2020 RM'000
Property, plant and equipment	**3,372**	2,312	**–**	–	**3,372**	2,312
Right-of-use assets	**–**	–	**(21,022)**	(20,670)	**(21,022)**	(20,670)
Investment securities at fair value through other comprehensive income	**–**	–	**(20,127)**	(98,205)	**(20,127)**	(98,205)
Loans, advances and financing	**12,439**	6,565	**–**	–	**12,439**	6,565
Retirement benefit obligations	**162,320**	155,827	**–**	–	**162,320**	155,827
Lease liabilities	**22,156**	21,739	**–**	–	**22,156**	21,739
Other liabilities and provisions	**22,434**	18,489	**–**	–	**22,434**	18,489
Tax assets/(liabilities)	**222,721**	204,932	**(41,149)**	(118,875)	**181,572**	86,057
Set off of tax	**(41,149)**	(118,875)	**41,149**	118,875	**–**	–
Net tax assets	**181,572**	86,057	**–**	–	**181,572**	86,057

25. DEFERRED TAX ASSETS/(LIABILITIES) (CONTINUED)

Bank	Deferred Tax Assets		Deferred Tax Liabilities		Net Total	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Property, plant and equipment	**3,372**	2,312	**–**	–	**3,372**	2,312
Right-of-use assets	**–**	–	**(21,022)**	(20,670)	**(21,022)**	(20,670)
Investment securities at fair value through other comprehensive income	**–**	–	**(20,127)**	(98,205)	**(20,127)**	(98,205)
Loans, advances and financing	**12,439**	6,565	**–**	–	**12,439**	6,565
Retirement benefit obligations	**162,320**	155,827	**–**	–	**162,320**	155,827
Lease liabilities	**22,156**	21,739	**–**	–	**22,156**	21,739
Other liabilities and provisions	**22,372**	20,913	**–**	–	**22,372**	20,913
Tax assets/(liabilities)	**222,659**	207,356	**(41,149)**	(118,875)	**181,510**	88,481
Set off of tax	**(41,149)**	(118,875)	**41,149**	118,875	**–**	–
Net tax assets	**181,510**	88,481	**–**	–	**181,510**	88,481

Group	As at 1 January RM'000	Recognised in profit or loss (Note 35) RM'000	Recognised in other comprehensive income RM'000	As at 31 December 2020/ 1 January 2021 RM'000	Recognised in profit or loss (Note 35) RM'000	Recognised in other comprehensive income RM'000	As at 31 December 2021 RM'000
Property, plant and equipment	(2,783)	5,095	–	**2,312**	**1,060**	**–**	**3,372**
Investment in associates	10,408	(10,408)	–	**–**	**–**	**–**	**–**
Right-of-use assets	(21,217)	547	–	**(20,670)**	**(352)**	**–**	**(21,022)**
Investment securities at fair value through profit or loss	(1,537)	1,537	–	**–**	**–**	**–**	**–**
Investment securities at fair value through other comprehensive income	(67,978)	–	(30,227)	**(98,205)**	**–**	**78,078**	**(20,127)**
Loans, advances and financing	–	6,565	–	**6,565**	**5,874**	**–**	**12,439**
Retirement benefit obligations	101,215	6,195	48,417	**155,827**	**6,493**	**–**	**162,320**
Lease liabilities	21,892	(153)	–	**21,739**	**417**	**–**	**22,156**
Other liabilities and provisions	32,343	(13,854)	–	**18,489**	**3,945**	**–**	**22,434**
	72,343	(4,476)	18,190	**86,057**	**17,437**	**78,078**	**181,572**

NOTES TO THE FINANCIAL STATEMENTS

25. DEFERRED TAX ASSETS/(LIABILITIES) (CONTINUED)

Bank	As at 1 January RM'000	Recognised in profit or loss (Note 35) RM'000	Recognised in other comprehensive income RM'000	As at 31 December 2020/ 1 January 2021 RM'000	Recognised in profit or loss (Note 35) RM'000	Recognised in other comprehensive income RM'000	As at 31 December 2021 RM'000
Property, plant and equipment	(2,175)	4,487	–	**2,312**	**1,060**	**–**	**3,372**
Investment in associates	10,408	(10,408)	–	**–**	**–**	**–**	**–**
Right-of-use assets	(21,217)	547	–	**(20,670)**	**(352)**	**–**	**(21,022)**
Investment securities at fair value through other comprehensive income	(67,978)	–	(30,227)	**(98,205)**	**–**	**78,078**	**(20,127)**
Loans, advances and financing	–	6,565	–	**6,565**	**5,874**	**–**	**12,439**
Retirement benefit obligations	101,215	6,195	48,417	**155,827**	**6,493**	**–**	**162,320**
Lease liabilities	21,892	(153)	–	**21,739**	**417**	**–**	**22,156**
Other liabilities and provisions	32,217	(11,304)	–	**20,913**	**1,459**	**–**	**22,372**
	74,362	(4,071)	18,190	**88,481**	**14,951**	**78,078**	**181,510**

26. REVENUE

Revenue comprises income derived from lending, treasury investment and other activities undertaken by the Group and the Bank.

		Group		Bank	
	Note	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Interest income	27	**492,350**	574,305	**491,665**	568,835
Fees and commissions income	29	**940,154**	821,632	**79,975**	79,153
Income from Islamic banking operations	41	**1,302,942**	1,277,897	**1,302,942**	1,277,897
Other operating income	30	**244,358**	213,005	**102,341**	109,712
		2,979,804	2,886,839	**1,976,923**	2,035,597

27. INTEREST INCOME

	Group		Bank	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Loans and advances	**305,459**	396,493	**305,459**	396,493
Money at call and deposits with financial institutions	**16,242**	14,359	**20,087**	15,121
Investment securities:				
Fair value through profit or loss	**4,530**	6,232	**–**	–
Fair value through other comprehensive income	**184,893**	151,493	**184,893**	151,493
	511,124	568,577	**510,439**	563,107
Net amortisation of premiums less accretion of discounts	**(18,774)**	5,728	**(18,774)**	5,728
Total interest income	**492,350**	574,305	**491,665**	568,835
Of which:				
Interest income earned on impaired loans and advances	**15,974**	21,652	**15,974**	21,652

28. INTEREST EXPENSE

	Group		Bank	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Deposits from customers and investment accounts of customers	**60,951**	106,165	**70,629**	114,732
Deposits and placements of banks and other financial institutions	**8,483**	13,098	**8,483**	13,098
Others	**2,126**	2,255	**2,126**	2,255
	71,560	121,518	**81,238**	130,085

29. FEES AND COMMISSIONS INCOME

	Group		Bank	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Service charges and fees	**923,698**	804,332	**49,531**	48,567
Fees on loans, advances and financing	**11,247**	12,947	**11,247**	12,947
Commissions	**5,209**	4,353	**19,197**	17,639
	940,154	821,632	**79,975**	79,153

NOTES TO THE FINANCIAL STATEMENTS

30. OTHER OPERATING INCOME

	Note	Group		Bank	
		2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Gain on disposal of investment securities					
Fair value through other comprehensive income		**48,936**	37,040	**48,936**	37,040
Fair value through profit and loss		**–**	3,525	**–**	3,525
Fair value gain on investment securities					
Fair value through profit and loss		**30,209**	69,234	**37,586**	59,107
Gross dividend income					
Quoted in Malaysia					
Fair value through profit and loss		**2,651**	2,747	**650**	1,914
Unquoted in Malaysia					
Fair value through profit and loss		**435**	–	**435**	–
Other income					
Net gain on foreign exchange		**587**	270	**587**	270
Net gain/(loss) on disposal of property, plant and equipment		**106**	(146)	**106**	(146)
Net gain on derecognition of right-of-use assets		**1,844**	1,644	**1,844**	1,644
Rental income		**2,006**	1,348	**2,006**	1,348
Utilisation/(Reversal) of government grant	19	**8,876**	(93)	**8,876**	(93)
Others		**148,708**	97,436	**1,315**	5,103
		244,358	213,005	**102,341**	109,712

31. OTHER OPERATING EXPENSES

	Group		Bank	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Fair value loss on investment securities				
Fair value through profit and loss	**38,064**	58,450	**38,064**	58,450
Interest expense on lease liabilities	**5,716**	3,051	**2,174**	3,036
Interest expense on restoration cost	**245**	4,039	**244**	334
	44,025	65,540	**40,482**	61,820

32. PERSONNEL EXPENSES

		Group		Bank	
	Note	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Salaries and wages		**425,835**	403,945	**364,517**	350,312
Allowances and bonuses		**110,199**	79,635	**80,112**	57,732
Social security costs		**6,034**	5,489	**5,576**	5,478
Contribution to Employees' Provident Fund ("EPF")		**105,321**	97,071	**92,270**	86,023
Post-retirement medical benefits	20	**9,871**	9,703	**9,871**	9,703
Retirement gratuity benefits	20	**35,248**	31,678	**35,248**	31,678
Retirement accumulated leave benefits	20	**1,841**	1,488	**1,841**	1,488
Other staff related expenses		**117,836**	131,060	**105,392**	121,097
		812,185	760,069	**694,827**	663,511

Included in personnel expenses of the Group and of the Bank is Directors' remuneration amounting to RM3.31 million (2020: RM3.61 million) and RM2.55 million (2020: RM2.88 million), respectively.

	Group		Bank	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Directors of the Bank				
Executive Director:				
Salary and other remuneration, including meeting allowances	**865**	946	**865**	919
Bonuses	**–**	140	**–**	140
Retirement benefits	**–**	25	**–**	25
Leave passage	**–**	280	**–**	280
Fees	**55**	185	**55**	55
Benefits-in-kind	**87**	–	**87**	–
	1,007	1,576	**1,007**	1,419
Non-Executive Directors:				
Fees	**672**	502	**504**	493
Other remuneration	**1,013**	972	**984**	970
Benefits-in-kind	**54**	–	**54**	–
	1,739	1,474	**1,542**	1,463
	2,746	3,050	**2,549**	2,882
Directors of subsidiaries				
Non-Executive Directors:				
Fees	**486**	473	**–**	–
Other remuneration	**78**	84	**–**	–
	564	557	**–**	–
	3,310	3,607	**2,549**	2,882

NOTES TO THE FINANCIAL STATEMENTS

32. PERSONNEL EXPENSES (CONTINUED)

Directors' remuneration for the financial year by types of remunerations

2021	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											
Jay Khairil Jeremy Bin Abdullah	820	–	–	–	55	45	87	1,007	–	–	1,007
	820	–	–	–	55	45	87	1,007	–	–	1,007
Non-Executive Directors											
Rossana Annizah Binti Ahmad Rashid	–	–	–	–	144	60	42	246	168	29	443
Dr Mastura Binti Abdul Karim	–	–	–	–	60	51	2	113	–	–	113
Haji Selamat Bin Sirat	–	–	–	–	60	214	2	276	–	–	276
Datin Zaimah Binti Zakaria	–	–	–	–	60	203	2	265	–	–	265
Dato' Haji Amirudin Bin Haji Abdul Halim	–	–	–	–	60	207	2	269	–	–	269
Ahmad Lutfi Bin Abdull Mutalip@Talib	–	–	–	–	60	78	2	140	–	–	140
Dato' Mohd Rizal Bin Mohd Jaafar	–	–	–	–	60	171	2	233	–	–	233
	–	–	–	–	504	984	54	1,542	168	29	1,739
	820	–	–	–	559	1,029	141	2,549	168	29	2,746

32. PERSONNEL EXPENSES (CONTINUED)

Directors' remuneration for the financial year by types of remunerations (Continued)

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

NOTES TO THE FINANCIAL STATEMENTS

33. OTHER OVERHEADS

		Group		Bank	
	Note	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Promotion and marketing					
Advertisement and publicity		**19,145**	5,219	**5,687**	5,219
Establishment costs					
Rental of premises		**950**	3,017	**390**	1,152
Depreciation of:					
Property, plant and equipment	10	**63,874**	70,523	**60,433**	66,750
Right-of-use assets	11	**27,907**	27,304	**20,696**	20,868
Investment properties	12	**1,358**	1,352	**1,358**	1,352
Amortisation of:					
Prepaid lease payments	13	**1,233**	1,085	**1,216**	1,067
Intangible assets	14	**46,885**	53,101	**31,757**	33,460
Impairment loss on property, plant and equipment	10	**–**	4,072	**–**	4,072
Electronic data processing expenses		**121,301**	84,637	**85,377**	70,691
Hire of equipment		**3,726**	5,451	**3,726**	5,451
General expenses					
Auditors' fees		**1,153**	1,318	**531**	663
Subsidised interest on staff loans *		**1**	2	**1**	2
Write off:					
Property, plant and equipment	10	**234**	2,051	**165**	1,660
Investment properties	12	**–**	108	**–**	108
Intangible assets	14	**41**	–	**–**	–
Commission expenses		**508,732**	413,527	**12,600**	15,126
Outsourcing fees		**99,500**	58,184	**115**	63
Others		**330,206**	346,171	**158,032**	165,073
		1,226,246	1,077,122	**382,084**	392,777

* This relates to interest subsidised by the Bank for loans granted by the Government to the Bank's employees.

34. WRITEBACK/(ALLOWANCE) FOR IMPAIRMENT ON LOANS, ADVANCES AND FINANCING

		Group/Bank	
	Note	2021 RM'000	2020 RM'000
Allowance for impairment on loans, advances and financing			
Changes in expected credit losses	6		
Stage 1: 12-Month ECL		**(50,790)**	(25,267)
Stage 2: Lifetime ECL not credit impaired		**2,796**	(7,369)
Stage 3: Lifetime ECL credit impaired		**79,458**	23,622
(Allowance)/Writeback for impairment on loans, advances and financing commitments		**(931)**	290
Bad debts:			
Recovered		**29,805**	29,132
Written off		**(50,791)**	(57,773)
		9,547	(37,365)

35. TAX EXPENSE

	Note	Group 2021 RM'000	Group 2020 RM'000	Bank 2021 RM'000	Bank 2020 RM'000
Current tax expense:					
Current year		**169,767**	122,435	**132,013**	96,683
Over provision in previous years		**(6,768)**	(6,160)	**(6,487)**	–
		162,999	116,275	**125,526**	96,683
Deferred tax expense:					
Origination and reversal of temporary differences					
Current year		**(17,437)**	4,476	**(14,951)**	4,071
		145,562	120,751	**110,575**	100,754

	Group 2021 RM'000	Group 2020 RM'000
Reconciliation of tax expense:		
Profit before tax and zakat	**458,433**	369,636
Taxation at Malaysian statutory tax rate of 24% (2020: 24%)	**110,024**	88,713
Effect of tax exempt income	**(210,631)**	(182,749)
Effect of non-deductible expenses	**255,138**	220,910
Effect of unrecognised deferred tax in respect of a subsidiary	**120**	(29)
Effect of special tax relief	**(2,356)**	–
	152,295	126,845
Over provision of current tax expense in previous years	**(6,768)**	(6,160)
Others	**35**	66
Tax expense for the year	**145,562**	120,751

	Bank 2021 RM'000	Bank 2020 RM'000
Reconciliation of tax expense:		
Profit before tax and zakat	**405,464**	306,868
Taxation at Malaysian statutory tax rate of 24% (2020: 24%)	**97,311**	73,648
Effect of tax exempt income	**(868)**	(1,577)
Effect of non-deductible expenses	**20,619**	28,683
	117,062	100,754
Over provision of current tax expense in previous years	**(6,487)**	–
Tax expense for the year	**110,575**	100,754

NOTES TO THE FINANCIAL STATEMENTS

36. RELATED PARTY TRANSACTIONS

For the purpose of these financial statements, parties are considered to be related to the Group or the Bank, if the Group and the Bank have the ability, directly or indirectly, to control or jointly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group or the Bank and the parties are subject to common control. Related parties may be individuals or other entities.

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and the Bank either directly or indirectly. The key management personnel include all the Directors of the Group and the Bank and certain members of senior management of the Group and the Bank.

The related parties of the Group and the Bank are:

(a) Subsidiaries

Details of the subsidiaries are disclosed in Note 8.

(b) Associates

Details of the associates are disclosed in Note 9.

(c) Transactions with subsidiaries and associates

Group	Associates	
	2021 RM'000	2020 RM'000
Income received:		
Interest on loans, advances and financing	**392**	475

Bank	Subsidiaries		Associates	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Income received:				
Interest on loans, advances and financing	**–**	–	**392**	475
Commissions received	**13,988**	13,287	**–**	–
Other income	**7,946**	8,269	**–**	–
	21,934	21,556	**392**	475
Expenditure incurred:				
Interest on deposits	**9,678**	8,567	**–**	–

36. RELATED PARTY TRANSACTIONS (CONTINUED)

(c) Transactions with subsidiaries and associates (Continued)

Group	Associates 2021 RM'000	Associates 2020 RM'000
Amount due from related parties:		
Loans, advances and financing	**7,949**	9,902
	7,949	9,902
Amount due to related parties:		
Deposits and placements received	**3,185**	3,959

Bank	Subsidiaries		Associates	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Amount due from related parties:				
Loans, advances and financing - Net	**–**	–	**7,949**	9,902
Amount due to related parties:				
Deposits and placements received	**231,824**	3,724	**3,185**	3,959

(d) 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	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Other key management personnel:				
Short-term employee benefits	**11,797**	13,073	**2,900**	3,169
Long-term employee benefits	**1,329**	1,861	**–**	–
	13,126	14,934	**2,900**	3,169

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

37. COMMITMENTS AND CONTINGENCIES

Group	2021			2020		
	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	**37,428**	**–**	**–**	15,160	–	–
Maturity exceeding one year	**3,227,406**	**1,613,703**	**806,852**	3,589,045	1,794,523	897,261
	3,264,834	**1,613,703**	**806,852**	3,604,205	1,794,523	897,261
Other Commitments:						
Authorised but not contracted for						
– Intangible assets	**4,894**	**–**	**–**	521	–	–
Contracted but not provided for						
– Intangible assets	**–**	**–**	**–**	591	–	–
	4,894	**–**	**–**	1,112	–	–
Contingent Liabilities:						
Amount guaranteed by Bank	**761**	**381**	**381**	761	381	381
	761	**381**	**381**	761	381	381
	3,270,489	**1,614,084**	**807,233**	3,606,078	1,794,904	897,642

* The credit equivalent amount is arrived at using the credit conversion factor as per Bank Negara Malaysia's Guidelines.

Bank	2021			2020		
	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	**37,428**	**–**	**–**	15,160	–	–
Maturity exceeding one year	**3,227,406**	**994,948**	**994,948**	3,589,045	1,065,398	532,699
	3,264,834	**994,948**	**994,948**	3,604,205	1,065,398	532,699
Contingent Liabilities:						
Amount guaranteed by Bank	**761**	**381**	**381**	761	381	381
	761	**381**	**381**	761	381	381
	3,265,595	**995,329**	**995,329**	3,604,966	1,065,779	533,080

* The credit equivalent amount is arrived at using the credit conversion factor as per Bank Negara Malaysia's Guidelines.

38. 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)

Group At 31 December 2021	AC RM'000	FVOCI RM'000	FVTPL RM'000	Carrying Amount RM'000
Financial assets				
Cash and short-term funds	**1,544,948**	**–**	**–**	**1,544,948**
Deposits and placements with banks and other financial institutions	**178,581**	**–**	**–**	**178,581**
Investment securities	**–**	**7,940,769**	**275,263**	**8,216,032**
Loans, advances and financing	**32,444,350**	**–**	**–**	**32,444,350**
Other assets	**545,376**	**–**	**–**	**545,376**
	34,713,255	**7,940,769**	**275,263**	**42,929,287**
Financial liabilities				
Deposits from customers	**(29,307,649)**	**–**	**–**	**(29,307,649)**
Investment accounts of customers	**(3,621,936)**	**–**	**–**	**(3,621,936)**
Deposits and placements of banks and other financial institutions	**(2,606,924)**	**–**	**–**	**(2,606,924)**
Sukuk	**(754,393)**	**–**	**–**	**(754,393)**
Borrowings and financing from institutions	**(303,406)**	**–**	**–**	**(303,406)**
Lease liabilities	**(157,548)**	**–**	**–**	**(157,548)**
Other liabilities	**(1,445,392)**	**–**	**–**	**(1,445,392)**
	(38,197,248)	**–**	**–**	**(38,197,248)**

Group At 31 December 2020	AC 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	(1,305,958)	–	–	(1,305,958)
	(35,748,396)	–	–	(35,748,396)

NOTES TO THE FINANCIAL STATEMENTS

38. FINANCIAL INSTRUMENTS (CONTINUED)

(a) Categories of financial instruments (Continued)

Bank At 31 December 2021	AC RM'000	FVOCI RM'000	FVTPL RM'000	Carrying Amount RM'000
Financial assets				
Cash and short-term funds	**1,636,050**	**–**	**–**	**1,636,050**
Investment securities	**–**	**7,940,769**	**129,020**	**8,069,789**
Loans, advances and financing	**32,444,350**	**–**	**–**	**32,444,350**
Other assets	**189,812**	**–**	**–**	**189,812**
	34,270,212	**7,940,769**	**129,020**	**42,340,001**
Financial liabilities				
Deposits from customers	**(29,539,473)**	**–**	**–**	**(29,539,473)**
Investment accounts of customers	**(3,621,936)**	**–**	**–**	**(3,621,936)**
Deposits and placements of banks and other financial institutions	**(2,606,924)**	**–**	**–**	**(2,606,924)**
Sukuk	**(754,393)**	**–**	**–**	**(754,393)**
Borrowings and financing from institutions	**(303,406)**	**–**	**–**	**(303,406)**
Lease liabilities	**(83,048)**	**–**	**–**	**(83,048)**
Other liabilities	**(955,359)**	**–**	**–**	**(955,359)**
	(37,864,539)	**–**	**–**	**(37,864,539)**

Bank At 31 December 2020	AC 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	(959,428)	–	–	(959,428)
	(35,328,100)	–	–	(35,328,100)

38. 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 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

38. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (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.

a. Past due but not impaired loans, advances and financing and investment securities

Past due but not impaired loans, advances and financing and investment 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 end of the reporting period. In addition, the estimation of ECL should also take into account the time value of money.

38. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(i) Credit risk (Continued)

d. Write-off policy

The process of write-off on the loans, advances and financing as well as investment 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.

e. 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

NOTES TO THE FINANCIAL STATEMENTS

38. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(i) Credit risk (Continued)

Set out below is an analysis of the gross and net (of allowances for impairment) assets by risk class.

a. At amortised cost

	Note	Group/Bank 2021 RM'000	Group/Bank 2020 RM'000
Carrying amount	5	**32,444,350**	29,785,820
Loans, advances and financing			
Collectively impaired			
Impaired more than 90 days past due		**404,956**	382,325
Total gross	6	**404,956**	382,325
ECL allowance		**(212,391)**	(291,849)
Carrying amount		**192,565**	90,476
Past due but not impaired			
1-30 days past due		**1,791,729**	1,921,151
31-60 days past due		**642,381**	510,511
61-90 days past due		**221,522**	163,853
Total gross		**2,655,632**	2,595,515
ECL allowance		**(197,836)**	(200,632)
Carrying amount		**2,457,796**	2,394,883
Not past due and not impaired			
0 days past due		**30,151,410**	27,607,092
Total gross		**30,151,410**	27,607,092
ECL allowance		**(357,421)**	(306,631)
Carrying amount		**29,793,989**	27,300,461
Carrying amount at amortised cost		**32,444,350**	29,785,820

38. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(i) Credit risk (Continued)

b. At fair value through profit or loss

	Note	Group 2021 RM'000	Group 2020 RM'000
Carrying amount	4(b)	**275,263**	335,239
Investment securities at fair value through profit or loss			
Not past due and not impaired			
0 days past due		**275,263**	335,239
Carrying amount at fair value through profit or loss		**275,263**	335,239

	Note	Bank 2021 RM'000	Bank 2020 RM'000
Carrying amount	4(b)	**129,020**	129,497
Investment securities at fair value through profit or loss			
Not past due and not impaired			
0 days past due		**129,020**	129,497
Carrying amount at fair value through profit or loss		**129,020**	129,497

c. At fair value through other comprehensive income

	Note	Group/Bank 2021 RM'000	Group/Bank 2020 RM'000
Carrying amount	4(a)	**7,940,769**	7,234,314
Investment securities at fair value through other comprehensive income			
Not past due and not impaired			
0 days past due		**7,940,769**	7,234,314
Carrying amount at fair value through other comprehensive income		**7,940,769**	7,234,314

NOTES TO THE FINANCIAL STATEMENTS

38. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(i) Credit risk (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 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 2021		
Impaired more than 90 days past due	**404,956**	**192,565**
Total	**404,956**	**192,565**
At 31 December 2020		
Impaired more than 90 days past due	382,325	90,476
Total	382,325	90,476

38. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(i) Credit risk (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 the reporting period is shown below:

	Note	Group/Bank	
		Loans, advances and financing RM'000	Investment securities RM'000
At 31 December 2021			
Carrying amount	4(a)&5	**32,444,350**	**7,940,769**
Concentration by sector			
Corporate			
Energy		–	–
Financial services		234,853	362,017
Transportation		–	2,652,433
Others		–	681,469
Government		–	4,244,850
Retail			
Housing		13,936,715	–
Transportation		2,271,743	–
Micro finance		1,166,041	–
Consumption credit		13,891,290	–
Credit card		439,961	–
Others		503,747	–
Carrying amount		**32,444,350**	**7,940,769**

NOTES TO THE FINANCIAL STATEMENTS

38. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(i) Credit risk (Continued)

	Note	Group/Bank	
		Loans, advances and financing RM'000	Investment securities RM'000
At 31 December 2020			
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

38. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(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 the end of the reporting period and during the financial period according to the liquidity framework were as follows:

	2021 %	2020 %
Ratio of net liquid assets to deposits from customers		
At 31 December	**85**	81
Average for the year	**83**	80
Maximum for the year	**86**	82
Minimum for the year	**81**	71

38. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(ii) Liquidity risk (Continued)

Remaining contractual maturity analysis for financial liabilities of the banking operations of the Group and the Bank are as follows:

Group At 31 December 2021	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	17,153,288	343,381	496,712	400,807	654,641	38,408	–	19,087,237
Non-individuals	2,561,483	4,553,189	5,076,655	2,468,033	1,994,992	26,744	(231,824)	16,449,272
Sukuk	–	–	–	–	–	754,393	–	754,393
Borrowings and financing from institutions	–	–	–	–	–	303,406	–	303,406
Lease liabilities	–	2,183	4,367	6,551	13,102	131,345	–	157,548
Other liabilities	–	–	–	–	–	955,359	490,033	1,445,392
Irrevocable commitments to extend credit and contingent liabilities	3,264,834	–	–	440	321	–	4,894	3,270,489
	22,979,605	4,898,753	5,577,734	2,875,831	2,663,056	2,209,655	263,103	41,467,737

38. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(ii) Liquidity risk (Continued)

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	–	2,121	4,244	6,365	12,731	133,770	–	159,231
Other liabilities	–	–	–	–	–	959,428	346,530	1,305,958
Irrevocable commitments to extend credit and contingent liabilities	3,604,205	–	–	440	321	–	1,112	3,606,078
	20,414,419	4,942,909	4,704,482	3,583,827	3,718,958	1,645,961	343,918	39,354,474

38. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(ii) Liquidity risk (Continued)

Bank **At 31 December 2021**	**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	**17,153,288**	**343,381**	**496,712**	**400,807**	**654,641**	**38,408**	**19,087,237**
Non-individuals	**2,561,483**	**4,553,189**	**5,076,655**	**2,468,033**	**1,994,992**	**26,744**	**16,681,096**
Sukuk	**–**	**–**	**–**	**–**	**–**	**754,393**	**754,393**
Borrowings and financing from institutions	**–**	**–**	**–**	**–**	**–**	**303,406**	**303,406**
Lease liabilities	**–**	**1,521**	**3,042**	**4,564**	**9,127**	**64,794**	**83,048**
Other liabilities	**–**	**–**	**–**	**–**	**–**	**955,359**	**955,359**
Irrevocable commitments to extend credit and contingent liabilities	**3,264,834**	**–**	**–**	**440**	**321**	**–**	**3,265,595**
	22,979,605	**4,898,091**	**5,576,409**	**2,873,844**	**2,659,081**	**2,143,104**	**41,130,134**

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	–	1,494	2,989	4,483	8,967	63,808	81,741
Other liabilities	–	–	–	–	–	959,428	959,428
Irrevocable commitments to extend credit and contingent liabilities	3,604,205	–	–	440	321	–	3,604,966
	20,414,419	4,942,282	4,703,227	3,581,945	3,715,194	1,575,999	38,933,066

38. 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.

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.

NOTES TO THE FINANCIAL STATEMENTS

38. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(iii) Market risk (Continued)

A summary of the banking operations of the Group's and the Bank's interest rate gap position on non-trading portfolios are as follows:

Group **At 31 December 2021**	**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	68,684	5,004	13,837	26,556	66,376	33,031,541	–	33,211,998	4.37
Cash and bank balances with licensed banks and other financial institutions	585,050	–	–	–	–	–	41,315	626,365	
Other assets	–	–	–	–	–	189,812	355,564	545,376	
Outflows									
Deposits from customers and investment accounts of customers and placements of banks and other financial institutions	(2,838,895)	(206,961)	(603,489)	(1,428,394)	(1,115,474)	(29,575,120)	231,824	(35,536,509)	1.29
Sukuk	–	–	–	–	–	(754,393)	–	(754,393)	3.56
Other liabilities	–	–	–	–	–	(3,394,331)	(6,007,630)	(9,401,961)	
Net maturity gap	(2,185,161)	(201,957)	(589,652)	(1,401,838)	(1,049,098)	(502,491)	(5,378,927)	(11,309,124)	
Treasury and capital market activities									
Inflows									
Short-term placements	1,051,000	–	–	–	–	–	(132,417)	918,583	1.72
Investment securities	–	30,132	118,199	533,944	843,481	6,562,920	146,243	8,234,919	3.61
	1,051,000	30,132	118,199	533,944	843,481	6,562,920	13,826	9,153,502	
Total maturity gap	(1,134,161)	(171,825)	(471,453)	(867,894)	(205,617)	6,060,429	(5,365,101)	(2,155,622)	
Outflows									
Irrevocable commitments to extend credit and contingent liabilities	(467,220)	–	–	–	–	(2,798,375)	–	(3,265,595)	
Total net maturity gap	(1,601,381)	(171,825)	(471,453)	(867,894)	(205,617)	3,262,054	(5,365,101)	(5,421,217)	

38. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(iii) Market risk (Continued)

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 liabilities	–	–	–	–	–	(2,913,920)	(4,976,980)	(7,890,900)	
Net maturity gap	(2,792,850)	(731,795)	(3,195,419)	(1,223,309)	(853,600)	3,194,380	(4,716,052)	(10,318,645)	
Treasury and capital market activities									
Inflows									
Short-term placements	1,480,000	–	–	–	–	–	71,898	1,551,898	1.92
Investment securities	–	40,142	328,316	76,184	366,409	6,532,546	205,742	7,549,339	3.83
	1,480,000	40,142	328,316	76,184	366,409	6,532,546	277,640	9,101,237	
Total maturity gap	(1,312,850)	(691,653)	(2,867,103)	(1,147,125)	(487,191)	9,726,926	(4,438,412)	(1,217,408)	
Outflows									
Irrevocable commitments to extend credit and contingent liabilities	(429,342)	–	–	–	–	(3,175,624)	–	(3,604,966)	
Total net maturity gap	(1,742,192)	(691,653)	(2,867,103)	(1,147,125)	(487,191)	6,551,302	(4,438,412)	(4,822,374)	

NOTES TO THE FINANCIAL STATEMENTS

38. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(iii) Market risk (Continued)

Bank At 31 December 2021	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	68,684	5,004	13,837	26,556	66,376	33,031,541	33,211,998	4.37
Cash and bank balances with licensed banks and other financial institutions	585,050	–	–	–	–	–	585,050	
Other assets	–	–	–	–	–	189,812	189,812	
Outflows								
Deposits from customers and investment accounts of customers and placements of banks and other financial institutions	(2,838,895)	(206,961)	(603,489)	(1,428,394)	(1,115,474)	(29,575,120)	(35,768,333)	1.29
Sukuk	–	–	–	–	–	(754,393)	(754,393)	3.56
Other liabilities	–	–	–	–	–	(3,394,331)	(3,394,331)	
Net maturity gap	(2,185,161)	(201,957)	(589,652)	(1,401,838)	(1,049,098)	(502,491)	(5,930,197)	
Treasury and capital market activities								
Inflows								
Short-term placements	1,051,000	–	–	–	–	–	1,051,000	1.72
Investment securities	–	30,132	118,199	533,944	843,481	6,562,920	8,088,676	3.61
	1,051,000	30,132	118,199	533,944	843,481	6,562,920	9,139,676	
Total maturity gap	(1,134,161)	(171,825)	(471,453)	(867,894)	(205,617)	6,060,429	3,209,479	
Outflows								
Irrevocable commitments to extend credit and contingent liabilities	(467,220)	–	–	–	–	(2,798,375)	(3,265,595)	
Total net maturity gap	(1,601,381)	(171,825)	(471,453)	(867,894)	(205,617)	3,262,054	(56,116)	

38. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(iii) Market risk (Continued)

Bank At 31 December 2021	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 liabilities	–	–	–	–	–	(2,913,920)	(2,913,920)	
Net maturity gap	(2,792,850)	(731,795)	(3,195,419)	(1,223,309)	(853,600)	3,194,380	(5,602,593)	
Treasury and capital market activities								
Inflows								
Short-term placements	1,480,000	–	–	–	–	–	1,480,000	1.92
Investment securities	–	40,142	328,316	76,184	366,409	6,532,546	7,343,597	3.83
	1,480,000	40,142	328,316	76,184	366,409	6,532,546	8,823,597	
Total maturity gap	(1,312,850)	(691,653)	(2,867,103)	(1,147,125)	(487,191)	9,726,926	3,221,004	
Outflows								
Irrevocable commitments to extend credit and contingent liabilities	(429,342)	–	–	–	–	(3,175,624)	(3,604,966)	
Total net maturity gap	(1,742,192)	(691,653)	(2,867,103)	(1,147,125)	(487,191)	6,551,302	(383,962)	

NOTES TO THE FINANCIAL STATEMENTS

38. 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 the 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.

38. 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 2021	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		**–**	**744,194**	**–**	**744,194**
Malaysian Government Sukuk		**–**	**175,269**	**–**	**175,269**
Government Guaranteed Bonds		**–**	**4,966,737**	**–**	**4,966,737**
Malaysian Government Investment Issues		**–**	**1,393,782**	**–**	**1,393,782**
Khazanah Bonds		**–**	**78,951**	**–**	**78,951**
Private Debt Securities		**–**	**45,689**	**–**	**45,689**
Islamic Debt Securities		**–**	**536,147**	**–**	**536,147**
		–	**7,940,769**	**–**	**7,940,769**
Fair value through profit or loss	4(b)				
Malaysian Government Securities		**–**	**8,020**	**–**	**8,020**
Unit Trust Investments		**–**	**185,354**	**–**	**185,354**
Islamic Debt Securities		**–**	**81,889**	**–**	**81,889**
		–	**275,263**	**–**	**275,263**
		–	**8,216,032**	**–**	**8,216,032**

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

NOTES TO THE FINANCIAL STATEMENTS

38. FINANCIAL INSTRUMENTS (CONTINUED)

(c) Fair value hierarchy (Continued)

Financial instruments and non-financial assets carried at fair value (Continued)

Bank **At 31 December 2021**	**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		**–**	**744,194**	**–**	**744,194**
Malaysian Government Sukuk		**–**	**175,269**	**–**	**175,269**
Government Guaranteed Bonds		**–**	**4,966,737**	**–**	**4,966,737**
Malaysian Government Investment Issues		**–**	**1,393,782**	**–**	**1,393,782**
Khazanah Bonds		**–**	**78,951**	**–**	**78,951**
Private Debt Securities		**–**	**45,689**	**–**	**45,689**
Islamic Debt Securities		**–**	**536,147**	**–**	**536,147**
		–	**7,940,769**	**–**	**7,940,769**
Fair value through profit or loss	4(b)				
Unit Trust Investments		**–**	**129,020**	**–**	**129,020**
		–	**129,020**	**–**	**129,020**
		–	**8,069,789**	**–**	**8,069,789**

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

38. 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. Short-term/on demand financial assets and financial liabilities where the carrying amounts reasonably approximate their fair values.

At 31 December 2021	Group		Bank	
	Carrying Amount RM'000	Fair Value RM'000	Carrying Amount RM'000	Fair Value RM'000
Financial assets				
Cash and short-term funds	**1,544,948**	**1,544,948**	**1,636,050**	**1,636,050**
Deposits and placements with banks and other financial institutions	**178,581**	**178,581**	**–**	**–**
Loans, advances and financing	**32,444,350**	**34,522,546**	**32,444,350**	**34,522,546**
Other assets	**545,376**	**545,376**	**189,812**	**189,812**
	34,713,255	**36,791,451**	**34,270,212**	**36,348,408**
Financial liabilities				
Deposits from customers	**29,307,649**	**29,307,649**	**29,539,473**	**29,539,473**
Investment accounts of customers	**3,621,936**	**3,621,936**	**3,621,936**	**3,621,936**
Deposits and placements of banks and other financial institutions	**2,606,924**	**2,606,924**	**2,606,924**	**2,606,924**
Sukuk	**754,393**	**754,393**	**754,393**	**754,393**
Borrowings and financing from institutions	**303,406**	**303,406**	**303,406**	**303,406**
Other liabilities	**1,445,392**	**1,445,392**	**955,359**	**955,359**
	38,039,700	**38,039,700**	**37,781,491**	**37,781,491**

At 31 December 2020	Group		Bank	
	Carrying Amount RM'000	Fair Value RM'000	Carrying Amount RM'000	Fair Value RM'000
Financial assets				
Cash and short-term funds	2,188,453	2,188,453	2,059,544	2,059,544
Deposits and placements with banks and other financial institutions	143,898	143,898	–	–
Loans, advances and financing	29,785,820	30,002,746	29,785,820	30,002,746
Other assets	369,185	369,185	168,992	168,992
	32,487,356	32,704,282	32,014,356	32,231,282
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	1,305,958	1,305,958	959,428	959,428
	35,589,165	35,589,165	35,246,359	35,246,359

NOTES TO THE FINANCIAL STATEMENTS

38. 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 2021**	**Level 1** **RM'000**	**Level 2** **RM'000**	**Level 3** **RM'000**	**Total** **RM'000**
Financial Assets				
Cash and short-term funds	–	–	1,544,948	1,544,948
Deposits and placements with banks and other financial institutions	–	–	178,581	178,581
Loans, advances and financing				
Housing loans/financing	–	–	14,776,934	14,776,934
Personal loans/financing	–	–	15,401,767	15,401,767
Hire purchase receivables	–	–	1,244,994	1,244,994
Micro finance	–	–	97,277	97,277
Staff loans/financing	–	–	2,325,720	2,325,720
Credit/Charge cards	–	–	439,961	439,961
Other term loans/financing	–	–	235,893	235,893
	–	–	34,522,546	34,522,546
Other assets				
Interest/Profit receivables	–	–	82,095	82,095
Sundry receivables	–	–	463,181	463,181
Dividend receivables	–	–	100	100
	–	–	545,376	545,376
	–	–	36,791,451	36,791,451
Financial Liabilities				
Deposits from customers	–	–	29,307,649	29,307,649
Investment accounts of customers	–	–	3,621,936	3,621,936
Deposits and placements of banks and other financial institutions	–	–	2,606,924	2,606,924
Sukuk	–	–	754,393	754,393
Borrowings and financing from institutions	–	–	303,406	303,406
Other liabilities	–	–	1,445,392	1,445,392
	–	–	38,039,700	38,039,700

38. 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 2020**	**Level 1** **RM'000**	**Level 2** **RM'000**	**Level 3** **RM'000**	**Total** **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
Loans, advances and financing				
Housing loans/financing	–	–	12,493,927	12,493,927
Personal loans/financing	–	–	13,526,259	13,526,259
Hire purchase receivables	–	–	1,018,407	1,018,407
Micro finance	–	–	168,056	168,056
Staff loans/financing	–	–	2,101,923	2,101,923
Credit/Charge cards	–	–	432,244	432,244
Other term loans/financing	–	–	261,930	261,930
	–	–	30,002,746	30,002,746
Other assets				
Interest/Profit receivables	–	–	64,770	64,770
Sundry receivables	–	–	303,501	303,501
Dividend receivables	–	–	914	914
	–	–	369,185	369,185
	–	–	32,704,282	30,371,931
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	–	–	1,305,958	1,305,958
	–	–	35,589,165	35,589,165

NOTES TO THE FINANCIAL STATEMENTS

38. 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 2021	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
Financial Assets				
Cash and short-term funds	–	–	1,636,050	1,636,050
Loans, advances and financing				
Housing loans/financing	–	–	14,776,934	14,776,934
Personal loans/financing	–	–	15,401,767	15,401,767
Hire purchase receivables	–	–	1,244,994	1,244,994
Micro finance	–	–	97,277	97,277
Staff loans/financing	–	–	2,325,720	2,325,720
Credit/Charge cards	–	–	439,961	439,961
Other term loans/financing	–	–	235,893	235,893
	–	–	34,522,546	34,522,546
Other assets				
Interest/Profit receivables	–	–	80,192	80,192
Sundry receivables	–	–	109,520	109,520
Dividend receivables	–	–	100	100
	–	–	189,812	189,812
	–	–	36,348,408	36,348,408
Financial Liabilities				
Deposits from customers	–	–	29,539,473	29,539,473
Investment accounts of customers	–	–	3,621,936	3,621,936
Deposits and placements of banks and other financial institutions	–	–	2,606,924	2,606,924
Sukuk	–	–	754,393	754,393
Borrowings and financing from institutions	–	–	303,406	303,406
Other liabilities	–	–	955,359	955,359
	–	–	37,781,491	37,781,491

38. 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				
Cash and short-term funds	–	–	2,059,544	2,059,544
Loans, advances and financing				
Housing loans/financing	–	–	12,493,927	12,493,927
Personal loans/financing	–	–	13,526,259	13,526,259
Hire purchase receivables	–	–	1,018,407	1,018,407
Micro finance	–	–	168,056	168,056
Staff loans/financing	–	–	2,101,923	2,101,923
Credit/Charge cards	–	–	432,244	432,244
Other term loans/financing	–	–	261,930	261,930
	–	–	30,002,746	30,002,746
Other assets				
Interest/Profit receivables	–	–	62,804	62,804
Sundry receivables	–	–	105,274	105,274
Dividend receivables	–	–	914	914
	–	–	168,992	168,992
	–	–	32,231,282	32,231,282
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	–	–	959,428	959,428
	–	–	35,246,359	35,246,359

NOTES TO THE FINANCIAL STATEMENTS

38. FINANCIAL INSTRUMENTS (CONTINUED)

(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 the 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.

(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 expected credit losses, 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 the 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.

(viii) Sukuk

Sukuk are measured at amortised cost at the end of the reporting period. The fair value of the securities are derived by referring to the present value of the expected amount due in the future by applying the effective profit rate for the sukuk at the end of the reporting period.

39. 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 critical illness), 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.

(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 2021			
Endowment	**3,968,248**	**–**	**3,968,248**
Term	**383,887**	**–**	**383,887**
Mortgage	**386,693**	**(28,251)**	**358,442**
Total family takaful fund	**4,738,828**	**(28,251)**	**4,710,577**
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

NOTES TO THE FINANCIAL STATEMENTS

39. TAKAFUL RISK MANAGEMENT (CONTINUED)

(a) Family takaful contracts (Continued)

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.

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 benefit 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.

39. 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 2021					
Mortality/Morbidity	**+10**	**92,763**	**71,722**	**(49,413)**	**(51,549)**
Investment return	**+/-1**	**2,371**	**2,268**	**(2,239)**	**(1,141)**
Lapse and surrender rates	**–10**	**1,309**	**586**	**(557)**	**(260)**
Discount rate	**–1**	**22,560**	**20,708**	**(20,804)**	**(12,120)**
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)

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

40. 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 expected credit losses (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.

40. CAPITAL MANAGEMENT (CONTINUED)

The table below shows the risk weighted capital ratio of the Group and of the Bank as at the end of the reporting period.

	Note	Group 2021 RM'000	Group 2020 RM'000	Bank 2021 RM'000	Bank 2020 RM'000
Tier I Capital					
General reserve		**100,000**	100,000	**100,000**	100,000
Retained earnings		**1,736,679**	1,601,552	**1,568,238**	1,443,294
Capital reserve		**1,640,032**	1,494,087	**1,640,032**	1,494,087
Non-controlling interests		**282,120**	277,146	**–**	–
		3,758,831	3,472,785	**3,308,270**	3,037,381
Less: Deferred tax assets		**(181,572)**	(86,057)	**(181,510)**	(88,481)
		3,577,259	3,386,728	**3,126,760**	2,948,900
Add: Allowance for impairment on non impaired loans, advances and financing		**47,994**	32,636	**47,994**	32,636
Total Tier I capital		**3,625,253**	3,419,364	**3,174,754**	2,981,536
Tier II Capital					
Government grants		**1,370,840**	955,102	**1,370,840**	955,102
Regulatory reserve		**131,283**	131,283	**131,283**	131,283
Allowance for impairment on non impaired loans, advances and financing		**555,257**	507,263	**555,257**	507,263
		2,057,380	1,593,648	**2,057,380**	1,593,648
Less: Allowance for impairment on non impaired loans, advances and financing		**(47,994)**	(32,636)	**(47,994)**	(32,636)
Total Tier II capital		**2,009,386**	1,561,012	**2,009,386**	1,561,012
Less: Investment in subsidiaries	8	**–**	–	**(53,000)**	(53,000)
Capital base		**5,634,639**	4,980,376	**5,131,140**	4,489,548
Core capital ratio		**13.690%**	13.600%	**12.233%**	12.067%
Core capital ratio with Operational Risk Capital Charge		**12.463%**	12.243%	**11.116%**	10.844%
Risk-weighted capital ratio		**21.279%**	19.808%	**19.771%**	18.170%
Risk-weighted capital ratio with Operational Risk Capital Charge		**19.371%**	17.833%	**17.966%**	16.329%

NOTES TO THE FINANCIAL STATEMENTS

40. CAPITAL MANAGEMENT (CONTINUED)

The table below shows the breakdown of gross risk weighted assets in the various category of risk weight:

	Group			
	2021		2020	
Risk Weight	Principal RM'000	Risk Weighted RM'000	Principal RM'000	Risk Weighted RM'000
0%	**9,660,501**	**–**	7,983,690	–
10%	**–**	**–**	–	–
20%	**3,664,872**	**732,974**	4,046,926	809,385
50%	**12,819,718**	**6,409,859**	11,587,189	5,793,595
100%	**19,337,255**	**19,337,255**	18,540,063	18,540,063
	45,482,346	**26,480,088**	42,157,868	25,143,043

	Bank			
	2021		2020	
Risk Weight	Principal RM'000	Risk Weighted RM'000	Principal RM'000	Risk Weighted RM'000
0%	**9,519,779**	**–**	7,851,057	–
10%	**–**	**–**	–	–
20%	**3,664,872**	**732,974**	4,046,926	809,385
50%	**12,819,718**	**6,409,859**	11,587,189	5,793,595
100%	**18,809,950**	**18,809,950**	18,105,427	18,105,427
	44,814,319	**25,952,783**	41,590,599	24,708,407

	Group/Bank	
	2021 RM'000	2020 RM'000
Operational Risk Weighted Assets	**2,607,845**	2,785,255

40. 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	**47,994**
Total Stage 1 and Stage 2 provisions at the end of the reporting period	**555,257**
Total Stage 1 and Stage 2 provisions at financial year beginning on the year of election	**507,263**
Add-back factor at the end of the reporting period	**100%**

	Before Transitional Arrangement RM'000	After Transitional Arrangement RM'000
Total Tier I Capital	**3,126,760**	**3,126,760**
of which: Total Add-back	**–**	**47,994**
Total additional Tier I Capital	**3,126,760**	**3,174,754**
Total Tier II Capital	**2,057,380**	**2,057,380**
of which: Allowance for impairment on non impaired loans, advances and financing	**–**	**(47,994)**
Total reduction Tier II Capital	**2,057,380**	**2,009,386**
Total RWA	**25,952,783**	**25,952,783**
Tier I Capital	**12.048%**	**12.233%**
Total Capital	**19.771%**	**19.771%**

NOTES TO THE FINANCIAL STATEMENTS

41. THE OPERATIONS OF ISLAMIC BANKING

STATEMENTS OF FINANCIAL POSITION
As at 31 December 2021

	Note	Group/Bank	
		2021 RM'000	**2020 RM'000**
ASSETS			
Cash and short-term funds	(a)	**628,525**	1,444,927
Investment securities at fair value through other comprehensive income	(b)	**2,455,394**	2,468,997
Financing and advances	(c)	**26,172,357**	22,800,200
Other assets	(e)	**52,079**	43,637
Property, plant and equipment		**188**	193
Right-of-use assets	(f)	**16,042**	18,120
Intangible assets		**39**	52
Total Assets		**29,324,624**	26,776,126
LIABILITIES AND ISLAMIC BANKING CAPITAL FUNDS			
Deposits from customers	(g)	**20,017,833**	18,152,315
Investment accounts of customers	(h)	**3,621,936**	3,572,254
Deposits and placements of banks and other financial institutions	(i)	**2,195,880**	2,155,771
Sukuk	(j)	**754,393**	–
Lease liabilities		**15,290**	17,066
Other liabilities	(k)	**448,896**	636,770
Provision for zakat		**3,928**	3,633
Total Liabilities		**27,058,156**	24,537,809
ISLAMIC BANKING CAPITAL FUNDS			
Islamic banking fund		**80,000**	80,000
Retained earnings		**2,037,175**	1,861,036
Other reserves		**149,293**	297,281
Total Islamic Banking Capital Funds		**2,266,468**	2,238,317
Total Liabilities and Islamic Banking Capital Funds		**29,324,624**	26,776,126
COMMITMENTS AND CONTINGENCIES	(x)	**2,904,435**	3,137,291

The accompanying notes form an integral part of the financial statements

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 31 December 2021

	Note	Group/Bank 2021 RM'000	Group/Bank 2020 RM'000
Revenue	(l)	**1,302,942**	1,277,897
Income derived from investment of depositors' funds	(m)	**1,197,858**	1,168,293
Income derived from investment of Islamic banking capital funds	(n)	**105,084**	109,604
Allowance for losses on financing and advances - net	(o)	**(56,352)**	(43,886)
Income attributable to the depositors	(p)	**(382,375)**	(427,074)
Total net income		**864,215**	806,937
Other operating expenses	(q)	**(685,076)**	(647,941)
Profit before zakat		**179,139**	158,996
Zakat	(s)	**(3,000)**	(2,000)
Net profit for the year		**176,139**	156,996
Other comprehensive (loss)/income net of zakat:			
Securities fair value through other comprehensive income		**(147,988)**	60,330
Other comprehensive (loss)/income for the year		**(147,988)**	60,330
Total comprehensive income for the year		**28,151**	217,326

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 2021 RM'000	Group/Bank 2020 RM'000
Income derived from advances and financing	(l)	**1,073,148**	1,039,328
Income derived from deposit placement and investment securities	(l)	**135,025**	146,521
Other income	(l)	**94,769**	92,048
Income attributable to depositors	(p)	**(382,375)**	(427,074)
Net income from Islamic banking operations as reported in the statements of profit or loss and other comprehensive income of the Bank		**920,567**	850,823
Of which:			
Profit income earned on impaired financing and advances		**8,619**	10,535

The accompanying notes form an integral part of the financial statements

NOTES TO THE FINANCIAL STATEMENTS

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

STATEMENTS OF CHANGE IN ISLAMIC BANKING CAPITAL FUNDS
For the year ended 31 December 2021

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 2020	80,000	137,429	99,522	1,704,040	2,020,991
Net profit for the year	–	–	–	156,996	156,996
Other comprehensive income for the year	–	60,330	–	–	60,330
Total comprehensive income	–	60,330	–	156,996	217,326
At 31 December 2020	80,000	197,759	99,522	1,861,036	2,238,317
At 1 January 2021	**80,000**	**197,759**	**99,522**	**1,861,036**	**2,238,317**
Net profit for the year	**–**	**–**	**–**	**176,139**	**176,139**
Other comprehensive loss for the year	**–**	**(147,988)**	**–**	**–**	**(147,988)**
Total comprehensive (loss)/income	**–**	**(147,988)**	**–**	**176,139**	**28,151**
At 31 December 2021	**80,000**	**49,771**	**99,522**	**2,037,175**	**2,266,468**

* 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.

The accompanying notes form an integral part of the financial statements

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

STATEMENTS OF CASH FLOWS
For the year ended 31 December 2021

	Group/Bank	
	2021 RM'000	**2020 RM'000**
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before zakat	**179,139**	158,996
Adjustments for:		
Net amortisation of premiums	**6,709**	3,624
Depreciation of property, plant and equipment	**69**	57
Depreciation of right-of-use assets	**6,342**	1,151
Amortisation of intangible assets	**13**	13
Net gain on derecognition of right-of-use assets	**(581)**	(92)
Expected credit loss provision for financing and advances	**42,012**	25,480
Bad debts written off	**26,967**	29,736
Net gain from disposal of investment securities	**(33,639)**	(30,827)
Finance costs on lease liabilities	**1,004**	179
Finance costs on restoration costs	**108**	21
Operating profit before working capital changes	**228,143**	188,338
Changes in financing and advances	**(3,439,401)**	(4,470,120)
Changes in other assets	**(8,442)**	58,337
Changes in deposits from customers	**1,865,518**	4,983,935
Changes in investment accounts of customers	**49,682**	479,692
Changes in deposits and placements of banks and other financial institutions	**40,109**	(224,214)
Changes in sukuk	**754,393**	–
Changes in other liabilities	**(189,717)**	275,188
Cash flows (used in)/generated from operations	**(699,715)**	1,291,156
Zakat paid	**(2,705)**	(367)
Net cash (used in)/generated from operating activities	**(702,420)**	1,290,789
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	**(64)**	–
Purchase of investment securities	**(794,250)**	(499,151)
Proceeds from disposal of investment securities	**686,795**	544,207
Net cash (used in)/generated from investing activities	**(107,519)**	45,056
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	**(6,463)**	(1,252)
Net cash used in from financing activities	**(6,463)**	(1,252)

The accompanying notes form an integral part of the financial statements

NOTES TO THE FINANCIAL STATEMENTS

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

STATEMENTS OF CASH FLOWS
For the year ended 31 December 2021 (Continued)

	Group/Bank	
	2021 RM'000	2020 RM'000
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	**(816,402)**	1,334,593
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	**1,444,927**	110,334
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	**628,525**	1,444,927
CASH AND CASH EQUIVALENTS REPRESENTED BY:		
Cash and short-term funds	**628,525**	1,444,927
CASH OUTFLOWS FOR LEASES AS A LESSEE		
Included in net cash from financing activities:		
Repayment of lease liabilities	**(6,463)**	(1,252)
Total cash outflows for leases	**(6,463)**	(1,252)

CHANGES IN LIABILITIES FROM FINANCING ACTIVITIES:

Group/Bank	1 January 2021 RM'000	Cash flows RM'000	Non-cash changes RM'000	31 December 2021 RM'000
Lease liabilities	**17,066**	**(6,463)**	**4,687**	**15,290**
Total liabilities from financing activities	**17,066**	**(6,463)**	**4,687**	**15,290**

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

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(a) Cash and short-term funds

	Group/Bank	
	2021 RM'000	2020 RM'000
Cash and bank balances with licensed banks and other financial	**11,525**	6,927
Money at call and deposit placements maturing within one month	**617,000**	1,438,000
	628,525	1,444,927

(b) Investment securities at fair value through other comprehensive income

	Group/Bank	
	2021 RM'000	2020 RM'000
Money market instruments:		
Malaysian Government Investment Issues	**792,648**	1,033,337
Government Guaranteed Sukuk	**1,519,614**	1,185,534
Islamic Commercial Papers	**–**	34,900
	2,312,262	2,253,771
Less: Net amortisation of premiums less accretion of discounts	**(6,709)**	(5,202)
	2,305,553	2,248,569
Unquoted securities in Malaysia:		
Islamic Debt Securities	**149,841**	220,674
Less: Net amortisation of premiums less accretion of discounts	**–**	(246)
	149,841	220,428
	2,455,394	2,468,997

Maturity structure for securities fair value through other comprehensive income

	Group/Bank	
	2021 RM'000	2020 RM'000
Due within one year	**25,077**	120,327
More than one year	**2,430,317**	2,348,670
	2,455,394	2,468,997

NOTES TO THE FINANCIAL STATEMENTS

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(c) Financing and advances

(i) Financing and advances by type

	Group/Bank	
	2021 RM'000	2020 RM'000
Term financing		
Housing financing	**38,554,886**	31,707,118
Personal financing	**20,558,622**	17,477,918
Hire purchase receivables	**2,379,540**	2,259,446
Micro finance	**946,678**	617,593
Staff financing	**127,578**	122,307
Credit/Charge cards	**346,384**	351,523
Less: Unearned income	**(36,214,432)**	(29,249,083)
Gross financing and advances	**26,699,256**	23,286,822
Less: Allowance for impairment on financing and advances		
– Expected credit losses	**(526,899)**	(486,622)
– Stage 1: 12-Month ECL	**(271,348)**	(220,655)
– Stage 2: Lifetime ECL not credit impaired	**(129,673)**	(115,013)
– Stage 3: Lifetime ECL credit impaired	**(125,878)**	(150,954)
Net financing and advances	**26,172,357**	22,800,200

(ii) Financing and advances by type of customer

	Group/Bank	
	2021 RM'000	2020 RM'000
Individuals	**26,699,256**	23,286,822

(iii) Financing and advances by profit rate

	Group/Bank	
	2021 RM'000	2020 RM'000
Fixed rate		
Housing financing	**650,206**	691,579
Hire purchase receivables	**2,065,526**	1,930,075
Micro finance	**650,352**	449,328
Other term financing	**4,641,911**	5,137,692
Variable rate		
Base financing rate plus	**10,562,266**	8,795,980
Cost plus	**8,128,995**	6,282,168
	26,699,256	23,286,822

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(c) Financing and advances (Continued)

(iv) Financing and advances by economic purpose

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Purchase of residential property	**11,234,382**	9,504,269
Purchase of securities	**364,741**	229,920
Purchase of transport vehicles	**2,157,148**	1,932,145
Consumption credit	**11,946,249**	10,819,637
Credit cards	**346,384**	351,523
Micro finance	**650,352**	449,328
	26,699,256	23,286,822

(v) Financing and advances spread by geographical area

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Kedah/Perlis	**1,619,823**	1,417,044
Penang	**2,125,005**	1,795,000
Perak	**2,023,280**	1,785,608
Selangor	**4,386,578**	3,871,676
Kuala Lumpur	**4,296,318**	3,780,121
Malacca	**1,445,212**	1,200,668
Negeri Sembilan	**1,300,355**	1,173,184
Johor	**2,390,417**	2,106,494
Pahang	**1,477,961**	1,284,726
Kelantan	**1,680,009**	1,584,976
Terengganu	**1,294,050**	1,137,363
Sarawak	**1,233,349**	1,005,241
Sabah	**1,426,899**	1,144,721
	26,699,256	23,286,822

(vi) Financing and advances by residual contractual maturity

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Due within one year	**648,146**	74,958
More than one year to three years	**466,637**	473,585
More than three years to five years	**1,570,976**	1,268,157
More than five years	**24,013,497**	21,470,122
	26,699,256	23,286,822

NOTES TO THE FINANCIAL STATEMENTS

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(c) Financing and advances (Continued)

(vi) Financing and advances by contract

Group/Bank At 31 December 2021	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							
Housing financing	14,058,421	–	–	–	24,496,465	–	38,554,886
Personal financing	–	5,188,276	88,589	–	15,281,757	–	20,558,622
Hire purchase receivables	–	–	–	–	–	2,379,540	2,379,540
Micro financing	–	–	–	7,195	939,483	–	946,678
Staff financing	76,465	229	–	–	46,349	4,535	127,578
Credit/Charge cards	–	–	346,384	–	–	–	346,384
Less: Unearned income	(9,556,309)	(972,890)	201	1,333	(25,371,050)	(315,717)	(36,214,432)
Gross financing and advances	4,578,577	4,215,615	435,174	8,528	15,393,004	2,068,358	26,699,256
Less:							
Allowance for impairment on financing and advances							
– Expected credit losses	(164,161)	(85,559)	(2,777)	(770)	(235,433)	(38,199)	(526,899)
– Stage 1: 12-Month ECL	(73,488)	(33,199)	(1,409)	(100)	(148,180)	(14,972)	(271,348)
– Stage 2: Lifetime ECL not credit impaired	(43,867)	(18,727)	(412)	(355)	(50,957)	(15,355)	(129,673)
– Stage 3: Lifetime ECL credit impaired	(46,806)	(33,633)	(956)	(315)	(36,296)	(7,872)	(125,878)
Net financing and advances	4,414,416	4,130,056	432,397	7,758	15,157,571	2,030,159	26,172,357

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(c) Financing and advances (Continued)

(vi) Financing and advances by contract (Continued)

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							
Housing 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 losses	(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

* 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

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(d) Impaired financing and advances

(i) Movement in impaired financing and advances

	Group/Bank	
	2021 RM'000	**2020 RM'000**
At beginning of year	**196,121**	203,470
Classified as impaired during the year	**134,134**	87,509
Reclassified as non-impaired during the year	**(77,535)**	(74,711)
Amount written off	**(18,995)**	(20,147)
At end of year	**233,725**	196,121
Ratio of impaired financing and advances to gross financing and advances	**0.88%**	0.84%

(ii) Impaired financing and advances by economic purpose

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Purchase of residential property	**136,483**	122,313
Purchase of securities	**715**	212
Purchase of transport vehicles	**13,638**	10,333
Credit cards	**1,927**	1,874
Consumption credit	**64,831**	47,499
Micro finance	**16,131**	13,890
	233,725	196,121

(iii) Impaired financing and advances spread by geographical area

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Kedah/Perlis	**9,401**	9,928
Penang	**13,360**	6,757
Perak	**14,478**	11,086
Selangor	**54,385**	46,856
Kuala Lumpur	**56,306**	53,329
Malacca	**5,832**	6,180
Negeri Sembilan	**15,674**	12,222
Johor	**15,697**	7,846
Pahang	**8,567**	6,778
Kelantan	**15,885**	16,072
Terengganu	**12,230**	11,394
Sarawak	**3,707**	2,406
Sabah	**8,203**	5,267
	233,725	196,121

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(d) Impaired financing and advances (Continued)

(iv) Movement in allowance for 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 2021		**220,655**	**115,013**	**150,954**	**486,622**
Changes in expected credit losses	41(o)				
Stage 1: 12-Month ECL		**90,830**	**(62,694)**	**(28,136)**	**–**
Stage 2: Lifetime ECL not credit impaired		**(6,453)**	**23,457**	**(17,004)**	**–**
Stage 3: Lifetime ECL credit impaired		**(1,285)**	**(14,219)**	**15,504**	**–**
Net remeasurement of allowances		**(60,075)**	**68,384**	**10,299**	**18,608**
Financing and advances derecognised		**(10,878)**	**(5,964)**	**(7,451)**	**(24,293)**
New financing and advances originated		**38,554**	**5,696**	**1,712**	**45,962**
		50,693	**14,660**	**(25,076)**	**40,277**
At 31 December 2021		**271,348**	**129,673**	**125,878**	**526,899**
Portfolio impairment allowance as % of gross financing and advances					**1.97%**
Portfolio impairment allowance inclusive of regulatory reserve as % of gross financing and advances					**2.35%**

NOTES TO THE FINANCIAL STATEMENTS

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(d) Impaired financing and advances (Continued)

(iv) Movement in allowance for 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 2020		188,947	108,840	163,355	461,142
Changes in expected credit losses	41(o)				
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%

(e) Other assets

	Group/Bank 2021 RM'000	Group/Bank 2020 RM'000
Profit receivables	**23,680**	22,816
Sundry receivables	**28,399**	20,821
	52,079	43,637

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(f) Right-of-use assets

	Group/Bank	
	Buildings RM'000	Total RM'000
COST		
At 1 January 2020	19,554	19,554
Addition	2,703	2,703
At 31 December 2020/At 1 January 2021	**22,257**	**22,257**
Addition	**10,226**	**10,226**
Derecognition	**(10,577)**	**(10,577)**
At 31 December 2021	**21,906**	**21,906**
ACCUMULATED DEPRECIATION		
At 1 January 2020	2,986	2,986
Charge for the year	1,151	1,151
At 31 December 2020/At 1 January 2021	**4,137**	**4,137**
Charge for the year	**6,342**	**6,342**
Derecognition	**(4,615)**	**(4,615)**
At 31 December 2021	**5,864**	**5,864**
CARRYING AMOUNT		
At 31 December 2020	18,120	18,120
At 31 December 2021	**16,042**	**16,042**

(g) Deposits from customers

(i) Deposits from customers by types of deposits

	Group/Bank	
	2021 RM'000	2020 RM'000
Saving deposits		
Tawarruq/Qard	**5,830,729**	4,963,682
Fixed deposits		
Tawarruq	**13,163,238**	12,834,568
Others deposits		
Tawarruq	**1,023,866**	354,065
	20,017,833	18,152,315

NOTES TO THE FINANCIAL STATEMENTS

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(g) Deposits from customers (Continued)

(ii) Deposits from customers by types of customers

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Government and statutory bodies	**6,394,072**	5,842,013
Business enterprises	**6,504,133**	6,957,255
Individuals	**7,101,153**	5,308,956
Others	**18,475**	44,091
	20,017,833	18,152,315

(iii) Maturity structure of fixed deposits

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Due within six months	**8,985,441**	8,914,665
More than six months to one year	**1,511,356**	1,808,553
More than one year to three years	**2,666,441**	2,111,350
	13,163,238	12,834,568

(h) Investment accounts of customers

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Unrestricted investment accounts - *Sijil Simpanan Premium* Mudarabah	**3,621,936**	3,572,254

Sijil Simpanan Premium ("SSP") offered by the Group and the Bank is classified as investment accounts in accordance to DFIA. SSP is an unrestricted investment account and structured using Mudarabah contracts which enables the Group and the Bank to incorporate lucky draw features to investors. The principal investment by investors are guaranteed by the Government of Malaysia.

(i) Deposits and placements of banks and other financial institutions

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Licensed banks		
Tawarruq	**75,816**	99,883
Other financial institutions		
Tawarruq	**2,120,064**	2,055,888
	2,195,880	2,155,771

41. 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	
	2021 RM'000	**2020 RM'000**
Due within six months	**2,090,279**	1,860,363
More than six months to one year	**105,601**	295,408
	2,195,880	2,155,771

(j) Sukuk

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Islamic medium-term notes ("IMTN")	**754,393**	–

During the financial year, the Group and the Bank had established a rated 'Sukuk Wakalah Programme' based on the Wakalah Bi Al-Istithmar principle of RM3.5 billion. The programme's first tranche had been issued in October 2021 amounting to RM750 million. Proceeds will be utilised by the Group and the Bank for Shariah-compliant financing activities and working capital purposes.

(i) The details of issuance

	Issuance Date
RM150,000,000 2.93% maturing on 21 October 2024	21 October 2021
RM250,000,000 3.47% maturing on 21 October 2026	21 October 2021
RM350,000,000 3.89% maturing on 20 October 2028	21 October 2021

(ii) The maturity structure of medium-term notes

	Group/Bank	
	2021 RM'000	**2020 RM'000**
More than one year to three years	**150,879**	–
More than three years to five years	**251,464**	–
More than five years	**352,050**	–
	754,393	–

NOTES TO THE FINANCIAL STATEMENTS

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(k) Other liabilities

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Profit payable	**104,576**	124,137
Sundry payables	**167,835**	333,461
Accruals	**4,094**	8,916
Advanced loan repayment	**155,653**	155,653
Dividend on SSP payable	**10,478**	10,078
Allowance for impairment on advances and financing commitments	**6,260**	4,525
	448,896	636,770

(l) Revenue

Revenue comprises income derived from financing, treasury investment and other Islamic banking activities undertaken by the Group and the Bank.

Revenue for Islamic banking operations

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Finance income:		
Financing and advances	**1,073,148**	1,039,328
Money at call and deposits with financial institutions	**14,588**	20,320
Investment securities at fair value through other comprehensive income	**90,584**	99,041
	1,178,320	1,158,689
Net amortisation of premiums less accretion of discounts	**(3,786)**	(3,667)
	1,174,534	1,155,022
Fees and commissions income:		
Service charges and fees	**47,527**	41,371
Fees on financing and advances	**11,411**	13,888
Commissions	**30,645**	24,026
	89,583	79,285
Other operating income:		
Gain on disposal of investment securities	**33,639**	30,827
Others	**5,186**	12,763
	38,825	43,590
	1,302,942	1,277,897

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(m) Income derived from investment of depositors' funds

	Note	Group/Bank 2021 RM'000	Group/Bank 2020 RM'000
Income derived from investment of:			
Deposits	(i)	**1,029,929**	993,529
Investment accounts of customers	(ii)	**167,929**	174,764
		1,197,858	1,168,293

(i) Income derived from investment of deposits

	Group/Bank 2021 RM'000	Group/Bank 2020 RM'000
Finance income:		
Financing and advances		808,048
Money at call and deposits with financial institutions		15,798
Investment securities at fair value through other comprehensive income	**71,603**	77,002
	931,419	900,848
Net amortisation of premiums less accretion of discounts	**(2,993)**	(2,851)
	928,426	897,997
Fees and commissions income:		
Service charges and fees	**37,568**	32,165
Fees on financing and advances	**9,020**	10,798
Commissions	**24,224**	18,680
	70,812	61,643
Other operating income:		
Gain on disposal of investment securities	**26,590**	23,967
Others	**4,101**	9,922
	30,691	33,889
	1,029,929	993,529

NOTES TO THE FINANCIAL STATEMENTS

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(m) Income derived from investment of depositors' funds (Continued)

(ii) Income derived from investment of investment accounts of customers

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Finance income:		
Financing and advances	**138,312**	142,138
Money at call and deposits with financial institutions	**1,880**	2,779
Investment securities at fair value through other comprehensive income	**11,675**	13,545
	151,867	158,462
Net amortisation of premiums less accretion of discounts	**(488)**	(501)
	151,379	157,961
Fees and commissions income:		
Service charges and fees	**6,126**	5,658
Fees on financing and advances	**1,471**	1,899
Commissions	**3,950**	3,286
	11,547	10,843
Other operating income:		
Gain on disposal of investment securities	**4,336**	4,216
Others	**667**	1,744
	5,003	5,960
	167,929	174,764

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(n) Income derived from investment of Islamic banking capital funds

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Finance income:		
Financing and advances	**86,551**	89,142
Money at call and deposits with financial institutions	**1,177**	1,743
Investment securities atfair value through other comprehensive income	**7,306**	8,495
	95,034	99,380
Net amortisation of premiums less accretion of discounts	**(305)**	(315)
	94,729	99,065
Fees and commissions income:		
Service charges and fees	**3,833**	3,548
Fees on financing and advances	**920**	1,191
Commissions	**2,472**	2,061
	7,225	6,800
Other operating income:		
Gain on disposal of investment securities	**2,713**	2,644
Others	**417**	1,095
	3,130	3,739
	105,084	109,604

(o) Allowance for losses on financing and advances-net

		Group/Bank	
	Note	**2021 RM'000**	**2020 RM'000**
Allowance for impairment on financing and advances:			
Changes in expected credit losses	41(d)(iv)		
Stage 1: 12-Month ECL		**(50,693)**	(31,708)
Stage 2: Lifetime ECL not credit impaired		**(14,660)**	(6,173)
Stage 3: Lifetime ECL credit impaired		**25,076**	12,401
Allowance for impairment on financing and advances commitments		**(1,735)**	(309)
Bad debts			
Recovered		**12,627**	11,639
Written off		**(26,967)**	(29,736)
		(56,352)	(43,886)

NOTES TO THE FINANCIAL STATEMENTS

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(p) Income attributable to depositors

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Deposits from customers		
Tawarruq	**307,255**	347,056
Qard	**14,492**	11,851
Investment accounts of customers		
Mudarabah	**21,607**	24,273
Deposits and placements of banks and other financial institutions		
Tawarruq	**33,707**	43,894
Sukuk	**5,314**	–
	382,375	427,074

(q) Other operating expenses

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Personnel expenses:		
Salaries and wages	**1,575**	1,175
Social security costs	**17**	149
Contributions to Employees' Provident Fund ("EPF")	**286**	70
Other staff related expenses *	**445,699**	419,296
	447,577	420,690
Other overheads:		
Establishment costs		
Rental of premises	**49,540**	62,491
Depreciation of:		
Property, plant and equipment	**69**	57
Right-of-use assets	**6,342**	1,151
Amortisation of:		
Intangible assets	**13**	11
Hire of equipment	**5**	13
Others	**181,530**	163,528
	237,499	227,251
	685,076	647,941

* Included in other staff related expenses are Shariah Committee's remuneration amounted to RM351,000 (2020: RM287,000) as further disclosed in Note 41 (r) and allocated indirect personnel expenses amounted to RM445.48 million (2020: RM419.16 million).

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(r) Shariah Committee's remuneration

	Group/Bank	
	2021 RM'000	**2020 RM'000**
Shariah Committee's allowance	**351**	287

Shariah Committee's remuneration for the financial year by types of remunerations

Year ended 31 December 2021	Fees RM'000	Other emoluments RM'000	Total RM'000
Shariah committee:			
Prof. Madya. Dr. Mohamad Zaharuddin Bin Zakaria	**36**	**30**	**66**
Prof. Madya. Dr. Ahmad Zaki Bin Salleh	**30**	**27**	**57**
Ahmad Lutfi Bin Abdull Mutalip @ Talib	**30**	**27**	**57**
Dr. Asma Hakimah Binti Ab Halim	**30**	**27**	**57**
Dr. Kamaruzaman Bin Noordin	**30**	**27**	**57**
Dr. Razli Bin Ramli	**30**	**27**	**57**
	186	**165**	**351**

Year ended 31 December 2020	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

(s) 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.

NOTES TO THE FINANCIAL STATEMENTS

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(t) 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.

(u) Capital adequacy ratio

The table below shows the risk weighted capital ratio of the Group and the Bank as at the end of the reporting period.

	Group/Bank	
	2021 RM'000	2020 RM'000
Tier I Capital		
Retained earnings	**2,037,175**	1,861,036
Islamic banking fund	**80,000**	80,000
	2,117,175	1,941,036
Add: Allowance for impairment on non impaired financing and advances	**65,353**	37,881
Total Tier I capital	**2,182,528**	1,978,917
Tier II Capital		
Regulatory reserve	**99,522**	99,522
Allowance for impairment on non impaired financing and advances	**401,021**	335,668
	500,543	435,190
Less: Allowance for impairment on non impaired financing and advances	**(65,353)**	(37,881)
Total Tier II capital	**435,190**	397,309
Capital base	**2,617,718**	2,376,226
Core capital ratio	**10.885%**	10.893%
Core capital ratio with Operational Risk Capital Charge	**10.082%**	9.963%
Risk-weighted capital ratio	**13.056%**	13.079%
Risk-weighted capital ratio with Operational Risk Capital Charge	**12.092%**	11.963%

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(u) Capital adequacy ratio (Continued)

Breakdown of gross risk-weighted assets in the various categories of risk-weights:

	Group/Bank			
	2021		2020	
Risk Weights	Principal RM'000	Risk Weighted RM'000	Principal RM'000	Risk Weighted RM'000
0%	**3,187,849**	**–**	2,602,793	–
10%	**–**	**–**	–	–
20%	**2,550,914**	**510,183**	3,267,860	653,572
50%	**9,925,569**	**4,962,785**	8,602,385	4,301,193
100%	**14,576,969**	**14,576,969**	13,212,899	13,212,899
	30,241,301	**20,049,937**	27,685,937	18,167,664

	Group/Bank	
	2021 RM'000	2020 RM'000
Operational Risk Weighted Assets	**1,597,843**	1,694,983

Below is the results on the application of the transitional arrangement:

	Exposures Amount RM'000
Add-back	65,353
Total Stage 1 and Stage 2 provisions at the end of the reporting period	401,021
Total Stage 1 and Stage 2 provisions at financial year beginning on the year of election	335,668
Add-back factor at the end of the reporting period	100%

	Before Transitional Arrangement RM'000	After Transitional Arrangement RM'000
Total Tier I Capital	2,117,175	2,117,175
of which: Total Add-back	–	65,353
Total additional Tier I Capital	2,117,175	2,182,528
Total Tier II Capital	500,543	500,543
of which: Allowance for impairment on non-impaired loans, advances and financing	–	(65,353)
Total reduction Tier II Capital	500,543	435,190
Total RWA	20,049,937	20,049,937
Tier I Capital	10.560%	10.885%
Total Capital	13.056%	13.056%

NOTES TO THE FINANCIAL STATEMENTS

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(v) Contractual maturity analysis for financial liabilities

Group/Bank At 31 December 2021	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	9,719,853	182,790	258,711	192,477	351,559	17,699	10,723,089
Non-individuals	1,822,836	5,027,432	4,552,816	1,847,955	1,834,776	26,745	15,112,560
Sukuk	–	–	–	–	–	754,393	754,393
Lease liabilities	–	279	558	837	1,675	11,941	15,290
Other liabilities	–	–	–	–	–	442,636	442,636
Irrevocable commitments to extend credit and contingent liabilities	2,904,435	–	–	–	–	–	2,904,435
	14,447,124	5,210,501	4,812,085	2,041,269	2,188,010	1,253,414	29,952,403

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	–	272	545	817	1,635	13,797	17,066
Other liabilities	–	–	–	–	–	632,245	632,245
Irrevocable commitments to extend credit and contingent liabilities	3,137,291	–	–	–	–	–	3,137,291
	12,775,739	4,290,831	4,099,710	3,078,936	2,566,007	855,719	27,666,942

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(w) A summary of the Islamic banking's profit gap position on non-trading portfolios is as follows:

Group/Bank At 31 December 2021	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	41,907	4,284	8,991	17,981	42,385	26,583,708	26,699,256	4.37
Cash and bank balances with licensed banks and other financial institutions	11,525	–	–	–	–	–	11,525	
Other assets	–	–	–	–	–	52,079	52,079	
Outflows								
Deposits from customers, investment accounts of customers and placements of banks and other financial institutions	(1,889,069)	(179,269)	(436,020)	(990,514)	(647,921)	(21,692,856)	(25,835,649)	1.29
Sukuk	–	–	–	–	–	(754,393)	(754,393)	3.56
Other liabilities	–	–	–	–	–	(470,446)	(470,446)	
Net maturity gap	(1,835,637)	(174,985)	(427,029)	(972,533)	(605,536)	3,718,092	(297,628)	
Treasury and capital market activities:								
Inflows								
Short-term placements	617,000	–	–	–	–	–	617,000	1.72
Investment securities	–	–	25,633	–	–	2,436,470	2,462,103	3.61
	617,000	–	25,633	–	–	2,436,470	3,079,103	
Total maturity gap	(1,218,637)	(174,985)	(401,396)	(972,533)	(605,536)	6,154,562	2,781,475	
Outflows								
Irrevocable commitments to extend credit and contingent liabilities	(435,732)	–	–	–	–	(2,468,703)	(2,904,435)	
Total net maturity gap	(1,654,369)	(174,985)	(401,396)	(972,533)	(605,536)	3,685,859	(122,960)	

NOTES TO THE FINANCIAL STATEMENTS

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(w) A summary of the Islamic banking's profit gap position on non-trading portfolios is as follows (Continued):

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 liabilities	–	–	–	–	–	(658,361)	(658,361)	
Net maturity gap	(2,232,458)	(487,445)	(2,149,424)	(925,345)	(635,356)	5,228,713	(1,201,315)	
Treasury and capital market activities:								
Inflows								
Short-term placements	1,438,000	–	–	–	–	–	1,438,000	1.92
Investment 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)	7,546,940	2,711,130	
Outflows								
Irrevocable commitments to extend credit and contingent liabilities	(403,901)	–	–	–	–	(2,733,390)	(3,137,291)	
Total net maturity gap	(1,198,359)	(487,445)	(2,109,446)	(864,312)	(580,149)	4,813,550	(426,161)	

41. THE OPERATIONS OF ISLAMIC BANKING (CONTINUED)

(x) Commitments and contingencies

Group/Bank	2021			2020		
	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	**36,337**	**–**	**–**	13,346	–	–
Maturity exceeding one year	**2,868,098**	**95,091**	**95,091**	3,123,945	1,003,079	501,539
	2,904,435	**95,091**	**95,091**	3,137,291	1,003,079	501,539

* The credit equivalent amount is arrived at using the credit conversion factor as per Bank Negara Malaysia's Guidelines.

(y) Donations/Charities fund

	Group/Bank	
	2021 RM'000	2020 RM'000
Undistributed funds as at 1 January	**1,482**	1,709
Sources of funding:		
Others	**851**	388
	851	388
Use of funds:		
Contribution to non-profit organisation	**(480)**	(615)
	(480)	(615)
Undistributed funds as at 31 December	**1,853**	1,482

NOTES TO THE FINANCIAL STATEMENTS

42. FAMILY TAKAFUL FUNDS' STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

	2021 RM'000	2020 RM'000
ASSETS		
Cash and short-term funds	**442,612**	90,434
Investments	**4,803,287**	4,374,000
Other assets	**142,568**	49,490
Retakaful assets	**54,630**	39,036
	5,443,097	4,552,960
LIABILITIES		
Other liabilities	**678,420**	317,777
Takaful payables	**12,477**	10,513
Deferred tax liabilities	**13,372**	28,699
	704,269	356,989
Liabilities of family takaful policy holders' funds	**4,738,828**	4,195,971
	5,443,097	4,552,960

The operating revenue generated from the family takaful of the Group for the financial year amounted to approximately RM2,743.67 million (2020: RM2,239.55 million)

43. DIVIDEND PAID

	Group/Bank	
	2021 RM'000	2020 RM'000
Cash dividend	**21,000**	34,000

44. FINANCING FACILITIES WITH CONNECTED PARTIES

	Group/Bank	
	2021 RM'000	2020 RM'000
Outstanding exposures with connected parties	**386,685**	376,919
Outstanding exposures to connected parties as a portion of total exposure	**1.10%**	1.15%
Outstanding exposures financing exposures with connected parties which is non-performing or in default	**0.00%**	0.00%

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