

# RUEBEN PANCHADCHARAM

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## PROFILE

Driven, detailed oriented and focused professional whose legal background has been enhanced with over 20 years of corporate compliance and business experience in the financial industry sector. On and above the experience in local finance related compliance rules and regulations, I have also been exposed to international laws, guidelines and regional business opportunities relating to financial inclusion throughout my entire professional career.

As a former Head of Group Regulatory Compliance, overseeing 18 compliance divisions and countless initiatives in Malaysia, Singapore, Brunei and Indonesia and with 80 employees directly under my supervision, I had, to the satisfaction of the Banking Group Management and Board, efficiently and effectively managed risk and regulatory compliance matters, acted appropriately to ensure that local & international regulatory compliance requirements are met, as well as to ensure that the interests of stakeholders are duly supported. I had also provided risk and compliance related business strategic advice and recommendations to the Board of Directors (BOD) and senior management to effectively manage business and product regulatory challenges that are of significance to the Group.

Excellent professional relationships with the BODs, C-Suites, Business Heads and all other functional stakeholders whilst ensuring accurate compliance advice, updates and guidance are provided on a timely basis.

Strong relationships maintained with local regulatory bodies i.e. Bank Negara Malaysia (BNM), the Securities Commission (SC) and Bursa Malaysia (Bursa), and hence, any updates and/or changes in laws, regulations and guidelines are duly reviewed and brought to the attention of the stakeholders, BOD and senior management for discussion and where relevant, appropriate changes are made to the control architecture for implementation.

I was responsible for building a sustainable compliance culture and framework and had designed the entire Group's Compliance Policies & Procedures, Assessment Programmes, Control Self-Assessment Rules Table & Checklist, Rules Repository and various unique regulatory business enabled systems.

My personal strengths are that I have always looked to achieve beyond expectations and strived to lead by example by demonstrating exceptional rate of productivity, with accuracy and efficiency. I'm also tactful and highly motivated with excellent time management, organization, interpersonal and well known for my presentation skills, in conducting various technical subject matter related training programmes.

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## EXPERIENCE HIGHLIGHTS

MAXMONEY SDN BHD (MONEY SERVICES BUSINESS)

**Chief Compliance and Risk Officer, Compliance & Risk Management Department**

*(January 2020 – current)*

To restructure, develop and enhance the company's regulatory obligations, in order to meet the changes in the migration and development of the e-business & technology adaptation opportunities.

*(See Attachment A for a detailed explanation) – Flexible arrangement.*

BANK PEMBANGUNAN MALAYSIA BERHAD (BPMB) *(Subsidiary of the Ministry of Finance)*

**Head, Internal Control & Documentation, Group Risk Management** *(August/18 – 30 April/19)*

To improve the state of governance and enhance BPMB Group business and development opportunities.

*(See Attachment A for a detailed explanation) – A contract role for specified assignments.*

QUOTTS CONSULTANCY SDN BHD & PIONEER CONTINUUM SDN BHD

**Executive Director & Co-Founder, Financial Group, Banking, Capital Markets, Insurance, Education, FINTECH & REGTECH** *(January 2017 – July 2018) and (May 2019 – December 2019)*

Began this second start-up compliance consultancy for revenue distribution and Tax optimisation purposes, with the a much broader coverage and intent as compared with GORISK COMPLIANCE, to bring, enable and share simple and effective regulatory compliance solutions with any institution (both financial and non-financial), SME, corporate, regulator and Government who are looking for a regulatory compliance professional to navigate through the various local and international requirements, whilst working towards designing business enabled applicable regulatory technology solutions for those looking to the future in amalgamating regulations and technology through new creative out of the box thinking and efficiency architectures.

*(See Attachment A for a detailed explanation)*

GORISK COMPLIANCE SDN BHD

**CEO, Financial Group, Banking, Capital Markets and Insurance** *(March 2016 – October 2016)*

Began a start-up compliance consultancy with the intent of sharing simple and effective regulatory compliance solutions with any institution, corporate and regulator that needed a professional to navigate through the various local and international requirements, whilst working towards designing business enabled applicable regulatory technology solutions for those looking to the future in amalgamating regulations and technology through efficiency.

*(See Attachment A for a detailed explanation)*

RHT COMPLIANCE SOLUTIONS SDN BHD

**Director, Financial Group, Banking, Capital Markets and Insurance** *(June 2015 – February 2016)*

Provided specialist advisory services to various institutions, both locally and abroad, that were in search of practical, effective and efficient compliance solutions by way of, undertaking assessments, training and implementation of both policies & procedures and technology enhancements, with the view of achieving the organization's objective.

*(See Attachment A for a detailed explanation)*

AMBANK GROUP BERHAD

**Head, Group Regulatory Compliance** *(September 2002 – April 2015)*

Lead compliance resources and countless initiatives across the various banking, capital markets and insurance divisions in Malaysia, Singapore, Brunei and Indonesia and with 80 employees directly under my supervision, ensured that local rules, foreign regulations and internal bank policies are duly adhered to by way of inculcating proper compliance and control procedures are always in place (including relevant training exercises executed across the Group).

Excellent and effective relationships across various levels of the organisation by providing advice, updates and guidance on a timely basis on approved compliance standards and controls are adhered and duly communicated to Senior Management, Risk Management Committee of Directors (RMCD) and BOD.

Strong relationships maintained with local regulatory bodies i.e. BNM, SC and Bursa.

Responsible for creating an encompassing Financial Group Compliance Framework that consisted of justified requirements from all three (3) local regulators, international best practices and guidelines. Designed the entire Group's Compliance Policies & Procedures, Assessment Programmes, Control Self-Assessment Rules Table & Checklist, Rules Repository and various unique regulatory business enabled systems.

*(See Attachment A for a detailed explanation)*

CITIBANK BERHAD

**Country Compliance Officer for Corporate Banking Division** (January 1997 – September 2002)

Covering U.S Regulations, Local Regulations and Citigroup Policies by analysing, planning and coordinating compliance regulations and policies in accordance with regional and local requirements. Coordinate production, documentation and approval of the country's annual Compliance Program as well as assisted in the development of the Country AML, Fraud, Compliance and Chinese Walls programmes and Frameworks.

Stationed in various countries across Asia i.e. Thailand, Brunei, Singapore and Hong Kong for a prolonged period, undertaking Chinese Walls Control Room functions and various Corporate Compliance assignments and initiatives.

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## EDUCATION

***Certified Professional in AML/CFT (2014)***

IBBM (AICB) & International Compliance Association (ICA), in association with Manchester Business School

***Bachelor of Law (LLB) Honours (1995)***

University of Wolverhampton

### ***Member***

Head of Group Compliance (Bursa Malaysia)	2008-2015
Head of Compliance (Securities Commission)	2008-2015
Group AML Officer (Bank Negara Malaysia & Securities Commission)	2008-2015

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## REFERENCES

1. Encik Abdul Rahman  
Assistant Governor,  
Strategic Human Capital, Human Capital Development and Human Capital Services.  
Bank Negara Malaysia
2. Mr Kok Tuck Cheong  
Managing Director of E&O Group  
(Former, Chief Executive Officer of AmInvestment Bank Group)
3. Mr Murugiah MN Singham  
Non-Executive Independent Director of Nova Scotia Bank and MCIS Insurance  
(Predecessor and Former Head of Group Compliance, AmBank Group)
4. Encik Zabidi Nor  
Director, Banking Supervision 2  
Bank Negara Malaysia
5. Mr Pasupathy  
Head of Compliance  
Bursa Malaysia
6. Mr Wong Yoke Weng  
Deputy Managing Director  
Affin Investment Bank  
(Former Senior General Manager, Compliance Supervision of SC)
7. Mr Ravindra Kumar  
Former Group Legal & Company Secretary, AmBank Group

MAXMONEY SDN BHD (*Money Services Business*)

**Chief Compliance and Risk Officer, Compliance & Risk Management Department**  
(January 2020 – current)

- To provide specialised services in addressing BNM's Compliance & Risk requirements, in particular the various reporting standards and process improvements which BNM expects to be implemented. Secondly, to develop and assist in procuring the e-business approvals so as to move from the current brick & mortar approach to financial technology-based solutions. Finally, to assist in designing a focused governance approach towards the design and transformation of being part of a Digital Bank.

BANK PEMBANGUNAN MALAYSIA BERHAD (BPMB) (*Subsidiary of the Ministry of Finance*)

**Head, Internal Control & Documentation, Group Risk Management** (August/18 – April/19)

- Developed and designed an enhanced business and risk focused governance approach as part of the transformation exercise to enable BPMB Group to make a strategic impact in its mandated sectors by amongst others specifically incorporating the Prime Minister's office directive applicable to all companies and Financial Sectors to adopt Adequate Procedures with regards to establishing ( T.R.U.S.T) pursuant to subsection 5 of section 17A of MACC Act 2009;
- Involved in BPMB's Credit Value Chain (CVC) project that will enable the BPMB to embed efficient and effective banking and engineering services through the use of streamed line efficient process and technology, whilst addressing the government's 'next steps' synergies and expected requirements;
- Initiated and successfully assisted management to attain BOD's acceptance to business-focus policies such as the Internal Policies and Procedures Management Framework, Connected Parties, Product Development, Group Reputational Risk, Code of Ethics, Disciplinary Management, Business Zakat etc;
- Redesigned the former, Systems & Methods department into a new Internal Control division to serve as a unique, hybrid, business-enabled second line of defence whilst contributing regulatory expertise in various management and BOD risk committees. Submitted and currently undertaking, per approved Risk Assessment Plan 18 projects, reviews and initiatives for 2019;
- Performed and submitted for management and BOD consideration gap analysis and assessment, such as on Corporate & Risk Governance, BOD committees Terms of References, Stress Testing, Collateral Management data integrity, Service Level Agreements between BPMB and its subsidiary, Connected Parties improvement and accountabilities etc;

QUOTTS CONSULTANCY SDN BHD & PIONEER CONTINUUM SDN BHD

**Executive Director & Co-Founder, Financial Group, Banking, Capital Markets, Insurance, Education, FINTECH & REGTECH** (January 2017 – July 2018) and (May 2019 – December 2019)

- Strategic development/advice to any institution (both financial and non-financial), SME, corporate, regulator and Government clients in establishing compliance programmes to enable business footprints and expansion across Asia through effective engagements. Guided clients in re-engineering existing product and services offerings through, the use of Artificial Intelligence Technology for Fund Management and REGTECH solutions to manage Regulatory Control Self-Assessment and AMLCFT Governance, whilst providing regulatory advisory to meet expected requirements. To date assisted regulators with policy development and assisted clients to obtain e-wallet and remittance and cryptocurrency licenses;
- Worked and currently awaiting feedback on several new proposals on Projects for corporates, SMEs and Foreign Governments relating to regulatory license submissions and implementation, particularly the areas of Transformation into a Bank, Remittances, Fund Mgmt, Investment Advisory, structuring Financial Intelligence Unit (AMLCFT infrastructure) to the abovementioned target market segments;

## **ATTACHMENT A**

- Training series for Regulators and clients on Regulatory Compliance Framework and Simplified Efficient Operating Process, AML/CFT (Essential & Risk-Based Approach), Global & Malaysian Sanctions requirements, Related Party Transaction Requirements, approach to addressing Confidentiality and Conflict Management through structured Framework and use of Technology and presented at several conferences and workshops on topics covering AMLCFT, Confidentiality & Conflict Management and the use of Regulatory Technology at UiTM Malaysia and at the regulator & industry request in Cambodia, Vietnam & Myanmar. Have submitted several business/compliance strategic approaches to several Regulators, Banks and Micro-Finance institutions in the abovementioned countries;
- Undertaking compliance structure & governance, specific training, deciphering regulatory challenges, performing gap analysis, assessments, license applications for Financial & Non-Financial Firms/Organizations, Fund Management, Conglomerates, Electronic Payment Providers and Regulator, to synergize and restructure, in line with local & international regulations/guidelines and best practices.

### **GORISK COMPLIANCE SDN BHD**

#### **CEO, Financial Group, Banking, Capital Markets and Insurance** (March 2016 – October 2016)

- Provide strategic development/advice to Financial Service Participants, Regulators and Corporate Conglomerate clients in establishing compliance programmes to enable business footprints and expansion across Asia through effective engagements;
- Guide clients in re-engineering existing product and services offerings through, the use of Financial Technology (FINTECH), whilst providing regulatory advisory to meet expected requirements;
- Worked on Projects with several institutions relating to Compliance Monitoring & Reporting system (Control Self-Assessment), AML/CFT and FATCA/OECD through, the use of, a developed customer management and monitoring system, whilst undertaking gap analysis and tailored compliance reviews methodology and bottom-up assessments;
- Provided training series for a large client on AML/CFT and Global Sanctions Essential, AML/CFT Risk-Based Approach, Foreign Exchange Administration Requirements, Approach to Establishing a Confidentiality and Conflict Management Framework and essentials on FATCA requirements and challenges;
- Provided regulatory gap analysis to several Malaysian incorporated financial institutions to address AMLCFT/Exchange Control, Regulatory mapping to processes, implementation of regulatory compliance infrastructure and improving overall collaboration and synergy between business and compliance; and
- Presented a conference and workshop on topics covering AMLCFT, FATCA and the use of Regulatory Technology in Malaysia (at a U.S Department of Justice engagement session), Vietnam (Financial Intelligence Unit) and Cambodia, at the regulator and industry request.

### **RHT COMPLIANCE SOLUTIONS SDN BHD**

#### **Director, Financial Group, Banking, Capital Markets and Insurance** (June 2015 – February 2016)

- Provided services by way of, advisory on practical, effective and efficient compliance.
- Guided various policy implementation, proposed group/institution compliance reporting to senior management and BOD, recommended system solutions e.g. in relation to Conflict Management (Chinese Walls, Personal Account Dealings & Conflict of Interest), design Frameworks approach on Exchange Control, Anti-Money Laundering, PEP & Global Sanctions, Related/Connected Parties etc.
- Undertook compliance awareness/regulation training, gap analysis/assessments and proposed structure regulations/guidelines/laws compliance repository.

AMBank GROUP BERHAD

**Head, Group Regulatory Compliance** (September 2002 – April 2015)

**Strategist and Specialist**

- In-depth knowledge of Regulatory Compliance Rules, Guidelines & Initiatives on Banking, Capital Markets and Insurance requirements. Well versed with over 20 applicable Malaysian Laws and numerous BNM, SC and Bursa guidelines, applicable to the Financial Group (including Foreign Exchange Administration Rules, FSA and CMSA) and International regulations.
- Frequently engaged by BNM, SC and Bursa on numerous regulatory challenges, issues and implementation, with the latest being the designing of BNM's Compliance Guidelines (after conducting extensive research on U.S requirements such as the Sentencing Guidelines, UK's Financial Conduct Authority's approach to inculcating compliance governance and Malaysia Securities Commission Compliance Modules, Bursa Rules and BNM/SC Investment Banking guidelines).
- Anti-Money Laundering specialist (AML) – I lead the initiative by working with Bank Negara Malaysia to introduce the first AMLCFT Standard and various Sector guidelines and the subsequent enhancements in 2009 and 2013.
- Primarily responsible in developing the Group's AML Framework since its inception in 2002 and its continuous update till 2013 and designed over 30 simple business and support line specific AMLCFT Risk-Based Approach policies and tools across the group. Created AML Job Descriptions for Board of Directors, senior management, compliance and identified key compliance representatives across the Group.
- Primarily responsible in handling AML/CT, PEP, Sanctions, Anti-Corruption related issues and in providing appropriate advice / solutions to businesses, external parties, Senior Management and Board of Directors.
- Designed and continuously ensured the Group Compliance Rules Repository and Control Self-Assessment Rules Table and Checklist was always timely updated. As gatekeeper, I ensured the repository and every entity line of business rules tables and checklist were updated to reflect all applicable requirements against each business, product, operations process/function.
- Worked with Group Legal and designed all Financial Group entities lines of business regulatory clauses, as I was most familiar on the inner workings and business objective of each product and services offered.
- Created and tracked for quality and timeliness, group and various compliance divisions scorecards against key performance indicators and plans after obtaining BOD and Senior Management endorsement.

**Achievements**

- Designed the Compliance Monitoring & Reporting System (built in-house) – for the purposes of ensuring accountability and continuous familiarity of existing and new rules/guidelines against each function/process by employees and management. The approach was to also inculcate regulatory compliance responsibilities and to provide a bottom-up culpability to Senior Management and Board of Directors.
- Designed (based on BNM Guidelines) a Connected Party System (built in-house) to introduce efficiency and accountability into the reporting framework, with the objective of reducing errors and embedding checks and balances.
- Designed a Chinese Walls System (built in-house) with the objective of securing and controlling the flow of confidential price-sensitive information through the use of technology. Since implementation in 2008, the system has successfully passed all internal and external audits. The parameters of the system, policies and procedures reflect the principles expected by Securities Commission and Bursa Malaysia.
- Designed specific entity AML E-learning course (built in-house) for the various line of business within the Financial Group.

- Lead and successfully ensured, the business compliance of the Payment Card Industry Data Security Standard (PCIDSS) across the Commercial and Islamic Banking card divisions.

#### **ATTACHMENT A**

- Designed a rules repository covering over 20 laws and countless regulatory guidelines from BNM, SC and Bursa under the Group Compliance Repository of Rules Applicable to Holding Company, Banking and Capital Businesses. As the Chief Editor and primary contributor, myself and a select few ensured the various lines of business repositories across the Financial Group were updated timely. I also ensured proper summary reports were provided to Senior Management and BOD each month, as part of the compliance reporting process.
- Developed a Product Readiness Assessment Programme (PRAP) checklist that was continuously updated for PRAP advise and participated in numerous PRAP advises across the Financial Group, covering commercial, investment and Islamic products and services. I had also designed a process to ensure accountability and activation sign-offs were put in place after compliance was satisfied that all necessary safeguards and requirements have been fulfilled before product and/or service rollout/implementation.
- Policies and Frameworks designed and implemented:
  - Group AML/Counter Financing Terrorism & PEP Framework for the various Banking, Capital Market and Insurance Lines of Businesses;
  - Group AMLCFT Product and Services Assessment Report for each Business Entity;
  - Group Sanction;
  - Group Competition Framework;
  - Group Fraud Risk Management Framework, Process & Procedure;
  - Group Confidentiality and Chinese Walls;
  - Group Conflict of Interest;
  - Treat Customer Fair Policy for the 3 Insurance Divisions and Fund Management Division;
  - Group Data Governance Policy (was a member of the working and steering group)
  - Group External Relationship and Assessment Policy;
  - Group Competency Framework;
  - Group Related Party Framework;
  - Group FATCA Policy;
  - Group Regulatory Compliance Framework (Governance and Structure);
  - Group Disciplinary Policy;
  - Personal Account Dealing Policy;
  - Market Conduct Policy.
  - Group Personal Data Protection Policy.

#### **Standardized Group Practices**

Ensured consistent compliance approach across the Group, covering Corporate, Retail, Investment and Islamic Banking, Fund Management, Stock Broking, Futures, Trustee Services, REITs, Insurance (General, Life & Takaful) in relation to;

- Development and implementation of policies and procedures.
- Reporting to BOD and Senior Management committees.
- Monitoring and Reporting Systems.
- Staff development and monitoring of performance.
- Roles and Responsibilities.
- Advisory and Handling of Issues.
- Single point of dealings with Regulators.

#### **Reporting and Planning**

Designed and standardized Monthly and Quarterly reporting for all entities Senior Management, RMCD and BOD across the Group. The reports highlight regulatory reporting requirements and exceptions, new developments in the regulatory environment, the specific entity's implementation efforts as well as the results of assessments and reviews undertaken during the period. Each entity compliance report also carries a progress update on approved compliance plan for the year, assessments findings and recommendations, trainings awareness and technology undertakings by month for tracking and closure.



Assessments / Reviews

Developed compliance assessment methodologies, review programmes & reports tailored for every entity across the Group such as Banking, Capital Markets and Insurance which covers, amongst others, all relevant laws and applicable regulatory guidelines on Financial Services Act, AML, Confidentiality, Conflict Management, FATCA, Companies Act, Personal Data Protection Act (PDPA), Competition Act, Related & Connected Party Transactions, Conflict Management, Stamp Duty, Exchange Control and Capital Markets Services Act, etc.

Training

Spearheaded the customization of the World Bank's AML/Counter Financing of Terrorism programme for the Group. Developed training materials on AML (both for general and risk-based), Market Conduct, Confidentiality, FATCA, Chinese Walls, Personal Account Dealing, Disciplinary Actions, Code of Conduct, Conflict of Interest, Related & Connected Party Transactions, Personal Data Protection Act (PDPA), Competition Act, Sanctions, Market Conduct, Regulatory Compliance Framework and Compliance Awareness.