




MUHAMMAD SYAFIQ SM ABDUL WAHID

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PERSONAL PARTICULAR

Birthday : 02 January 1988


Age : 35 Years old


Marital Status : Married

Sex : Male

Nationality : Malaysian

LANGUAGE

Malay 

English 

PERSONAL SKILLS

- Microsoft Office
 - Word
 - Excel
 - Power point
- Data Analytics
- Project Management

PERSONAL STRENGTH

- ✓ Proactive
- ✓ Work professionally with high integrity
- ✓ Multitasking
- ✓ Able to work under pressure and tight deadline
- ✓ Fast learner and enthusiasm in exploring new challenges, knowledge and experience

SUMMARY

- My goal is to enhance my skills, knowledge, and experiences further, challenging my abilities to achieve personal aspirations while contributing to organizational objectives. By fostering a culture of transparency, accountability, and ethical conduct, I aim to drive the function under my purview as a strategic partner in achieving operational excellence. Ultimately, my ambition is to excel as the Head, capitalizing on my diverse background, skills, and passion for driving impactful outcomes that align with organizational success.
- Experienced professional with over 13 years of diverse audit, compliance and governance expertise, spanning both external and internal roles within prominent industries such as banking, large conglomerates, insurance, takaful, and education. Proven track record of over 6 years in managerial positions, demonstrating strong leadership capabilities.
- Adept in navigating the International Professional Practice Framework (IPPF), leveraging Risk Based Auditing methodologies, and applying International Financial Reporting standards (IFRS).
- Possess comprehensive insights into Corporate Governance, Integrity, ISO 9001:2015 compliance, Project Management, as well as proficiency across Treasury, Finance, Risk Management, and Compliance domains. Well-versed in critical functions encompassing AML/CFT, Head Office and Branch operations, including HR, Procurement, Products Development, and customer service.
- Regularly entrusted with presenting meticulous Audit and Governance related reports to the esteemed Audit Committee and the Board on a quarterly basis
- Associate Member of Institute Internal Auditors (AIIA) since 2014.

EDUCATION

MASTER OF BUSINESS ADMINISTRATION (MBA)

2015 - 2016

UNIVERSITI UTARA MALAYSIA

CGPA: 3.95

ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS (ACCA)

2007 - 2009

UNIVERSITI TEKNOLOGI MARA (UiTM) SHAH ALAM, SELANGOR

Grade: PASSED

CERTIFIED ACCOUNTING TECHNICIANS (CAT)

2006 - 2007

STAMFORD COLLEGE, MALACCA

Grade: PASSED

CERTIFICATE IN INTERNAL AUDITING FOR FINANCIAL INSTITUTIONS (CIAFIN)

2013 - 2014

INSTITUTE OF BANKERS MALAYSIA

Grade: PASSED with Distinction

TAKAFUL BASIC EXAMINATION (TBE)

2018

IBFIM

Grade: PASSED

SIJIL PELAJARAN MALAYSIA (SPM)

2004 - 2005

SEKOLAH MENENGAH SAINS ALAM SHAH, KUALA LUMPUR

Result: 9 A1, 1 B4

PROFESSIONAL EXPERIENCE AND ACHIEVEMENTS

METEOR SDN BHD
(A Holding Company of Open University Malaysia)



Head, Group Internal Audit Department

June 2022 to Current

EMPLOYEE PROVIDEND FUND



Head of Strategic Audit and Planning Unit

May 2021 to May 2022

MNRB HOLDINGS BERHAD
(A Holding Company of Takaful Ikhlas Berhad)



Head of Operational Audit, Takaful Ikhlas Berhad

April 2017 – March 2021

BANK RAKYAT



Head of Governance and Head Office Audit Unit

December 2011 – February 2017

ERNST & YOUNG (EY)



Senior Audit Associate

March 2010 – November 2011

METEOR SDN BHD (a holding company of Open University Malaysia)

Head, Group Internal Audit Department

June 2022 to Current

WORK DESCRIPTION:

- Responsible for managing METEOR Group's internal audit function in accordance with the approved internal audit charter and the professional standards for internal auditing and the risk management activities within the Group
- Evaluate whether the METEOR Group's risk management process, internal controls and corporate governance processes, as designed and represented by management, are adequate and functioning properly
- Develop the annual strategic risk-based internal audit plan for Audit & Risk Committee (ARC) review and approval. Oversee the implementation of the approved plan, ensure proper resourcing for implementation of the plan, and adjust the plan as needed in response to changes in METEOR Group's business risks, operations, programs, systems and controls.
- Communicate objectively audit engagement results to Senior Management and ARC
- Investigate and report to the ARC on activity reported through dedicated Whistleblowing reporting platform and assist in investigations.
- Assist the Board of Directors, ARC and Management in the oversight, monitor, review and advisory on the adequacy and effectiveness of risk management and integrity practices and culture, in accordance with the approved policies, frameworks, procedures, Code of Corporate Governance, Malaysian Anti-Corruption Commission (MACC) Act 21009 and other applicable laws and regulations
- Review all the policy and framework established within the Group to ensure proper risk assessment and control in place prior presenting to the Board for approval
- Review the completeness of management's risk analysis and actions taken to remedy issues raised by risk management processes, and suggest improvements
- Evaluate risk exposures relating to the organisation's governance, operations and information systems
- Support the Board, ARC and Senior Management in driving anti-fraud culture within the Group.
- Lead actions to ensure achievement of fraud control framework objectives.
- Monitor and report to the ARC and Senior Management on fraud risk management activities.
- Advocate the Board and management for establishing Code of Conduct and Business Ethics, values and integrity within the Group and tone from the top
- Foster ethical climate, good governance and compliance culture of the organization and any illegality, improper conduct and wrongdoings within the Group shall be reported and exposed by the employee through whistleblowing platform

KEY ACHIEVEMENTS:

Internal Audit

- Established and implemented a reporting structure that upheld the independence and objectivity of GIA, with the Head of GIA reporting directly to the Audit & Risk Committee (ARC) and administratively to the Group CEO.
- Developed and gained Board approval for the Internal Audit Charter, reinforcing the purpose, authority, independence, scope, and organizational aspects, fortifying GIA's framework.
- Conducted impactful one-to-one sessions with Senior Management and Department Heads, incorporating key concerns into the audit scope for future audits.
- Led the formulation of the 2023 Annual Audit Plan, encompassing key risk auditable areas, gaining ARC approval, and subsequently notifying the Board, driving efficient and effective audits.

- Developed a forward-looking risk-based audit methodology and audit rating guideline, transitioning from process-oriented audits to a risk-focused approach. This evolution ensures a concentrated focus on critical and high-risk areas, aligning audit efforts with strategic priorities.
- Developed the Terms of Reference for the Audit & Risk Committee, enhancing governance effectiveness of the Committee, and presented to the Board for approval.
- Orchestrated comprehensive refresher courses for internal auditors, ensuring their skills and knowledge remained current and aligned with industry best practices.
- Implemented a data-driven approach, harnessing data analytics for more effective and precise audit activities, enhancing audit outcomes and insights.

Risk Management, Integrity and Governance

- Played a pivotal role in developing Meteor Group Strategic Initiatives 2022-2025, focusing on Business Sustainability, Governance, Risk Management, and Compliance.
- Formulated key policies for METEOR Group of Companies, enhancing corporate ethics, governance, and business continuity (i.e. Group Whistleblowing Policy, Group Anti-bribery and Anti-Corruption Policy, Group Anti-Fraud Policy, Group Business Continuity Management Policy and Code of Ethics and Business Conduct)
- Pioneered the development of a secure whistleblowing reporting platform, providing a confidential avenue for employees to report concerns, further strengthening the organization's ethical foundation.
- Spearheaded the establishment of a robust Risk Management Policy, providing a comprehensive framework for identifying, assessing, and mitigating risks across the organization. This policy has significantly enhanced risk governance.
- Contributed significantly to vital due diligence and decision-making processes including selecting external auditors, tax consultants, and the development of crucial company policies (i.e. Limits of Authority, Group Procurement Policy, Group Cash Management Policy and Group Health, Safety and Security)
- Pioneered the establishment of the Group Integrity Unit, defining roles and responsibilities, implementing an independent reporting structure, and delegating authority. This unit has been instrumental in promoting ethical practices and preserving the organization's integrity.
- Led the establishment of the Group Integrity and Anti-Bribery Committee, shaping its objectives and driving compliance efforts within the organization.
- Emphasizing a culture of ethics through Seminar on Integrity and Integrity Pledge for the whole group as well as participation in the Anugerah Integriti, Governans dan Anti-rasuah (AIGA) for OUM.
- Actively participated and contributed ideas in Focus Groups and Committees aimed at improving the University Ranking, visibility, and as well as ensure the Group's business sustainability (i.e. SETARA Steering Committee, Digital Transformation Committee and ESG Steering Committee).
- Appointed as panel member by the Institute of Integrity Management (IIM) to conduct assessments for prestigious AIGA Awards, contributing to the recognition of excellence in governance and integrity.

EMPLOYEE PROVIDEND FUND

Head of Strategic Audit and Planning Unit, Internal Audit Department

May 2021 to May 2022

Work Description:

- Responsible for co-ordination of Audit Planning of Internal Audit Department (IAD) to devise or develop Annual Audit Plan, 3 years Strategic Plan and Business Plan for IAD to ensure that Audit Planning of IAD is in congruence with objective of IAD and EPF as a whole and incorporate changes/ developments in EPF

- Responsible for co-ordination for the development and updating of new audit program, taking into consideration new changes in operation, system, strategic plan etc.
- Responsible for Audit Research, to continuously research on audit methodologies, audit execution approach etc that can further enhance effectiveness and efficiency of IAD's role in providing assurance in terms of internal control, risk management and corporate governance.
- Responsible to closely monitor the progress and status of completion of Annual Audit Plan and Business Plan of IAD
- Responsible for the overall the department's KPI, Balance Scorecard, budget, Data Analytics program, Audit Management system, staff development and Business Continuity Management and reporting the progress to the Chief Internal Auditor and Board Audit Committee
- Coordinate the follow up action with the Management to obtain latest resolution status on the audit findings highlighted
- Lead the annual audit on ISO 9001:2015 for EPF and report the findings to Management and Board Audit Committee

Key Achievements:

- Established organizational newsletter aimed at disseminating essential insights. The newsletter effectively highlighted key issues and presented recommendations for process enhancement across the organization. This initiative facilitated improved communication and knowledge sharing.
- Planned and monitored the development of a cutting-edge audit management system, optimizing audit procedures for increased efficiency and accuracy. This system streamlined workflow processes, resulting in more effective auditing practices and enhanced overall productivity.
- Spearheaded the initiation of a data analytics program in selected areas. By leveraging data-driven insights, this program facilitated informed decision-making and identified opportunities for process optimization.
- Led the comprehensive revision of the organization's audit rating methodology and framework. This strategic undertaking ensured a more robust and accurate evaluation of audit outcomes, leading to more precise insights and actionable recommendations for continuous improvement.

MNRB HOLDINGS BERHAD

Head of Operational Audit, Takaful Ikhlas Berhad, Group Internal Audit Department

April 2017 – March 2021

Work Description:

- Assist Group CIA in preparing the audit universe and risk based Annual Audit Plan taking into consideration the strategies, risks, audit history, regulatory requirements and Board / Management request.
- Plan the audit activities and review the Audit Planning Memorandum, Audit Schedule, Risk Assessment, Areas of Concern, Audit Program prepared by the audit team for the planned audit / special review requested by the Board.
- Lead the entrance and exit meetings with the auditee to discuss on the auditable areas and the issues / process improvement identified throughout the audit.
- Lead audit team to perform the audit assignments and monitor progress of assignments allocated.
- Review the working papers, draft audit findings, root cause and recommendations to management as well as the draft audit report related to planned audit / special review.
- Train and coach new internal audit staff in the team.
- Follow-up on outstanding audit issues to ensure proper and timely resolutions.

- Evaluate the adequacy and effectiveness of the risk, controls and governance process as well as compliance with Shariah principles for the following areas:
 - Family Underwriting and Operations
 - Family Claims and Benefit Payable
 - Actuarial Valuation
 - Retakaful Placement
 - Finance
 - Panel Firms, Third Party Administration and Outsourcing arrangements
 - Channel Admin Management
 - Submission of DLST and RCL to PIDM
 - Branch Management
 - Investment reporting
 - Family Takaful Replacement of Certificates
 - Product Transparency & Disclosure
 - Product Development
 - Bancatakaful business
 - Agency business and the agency portal
 - Corporate business
 - RBCT, TOSS and other regulatory Reporting
 - Investment Linked Products
 - Anti-Money Laundering and Counter Financing of Terrorism (AMLCFT)
 - Project management

Key Achievements:

- Successfully achieved 100% of the approved Annual Audit Plan for three consecutive fiscal years: FY 2017/2018, 2018/2019, and 2019/2020, demonstrated exceptional organizational and managerial skills to ensure efficient and effective completion of audit targets.
- Revitalized the risk assessment process for the annual audit plan by incorporating a comprehensive evaluation of risk levels across auditable areas. Collaborated with top management to gather insights and concerns related to respective sections/departments under their oversight, thereby aligning audit objectives with strategic business priorities.
- Elevated the quality of audit processes by refining risk assessments, audit scopes, and audit programs for vital areas including AMLCFT, finance, underwriting, operations, claims, actuarial, marketing, and retakaful. This strategic enhancement led to more robust audits and comprehensive coverage of critical business functions.
- Integration of Shariah principles and Anti-Money Laundering / Counter Financing of Terrorism (AMLCFT) requirements into audit scopes, ensuring proper operationalization within the business environment.
- Pioneered the integration of basic data analytics tools to review 100% of data for specific auditable areas. This innovative approach increased audit precision and provided deeper insights into operational processes.
- Introduced a more structured approach to dissect identified issues, delving into their root causes to provide more informed and effective recommendations to management. This approach empowered decision-making by addressing underlying concerns.
- Spearheaded the creation of an intuitive audit follow-up dashboard, streamlining communication and coordination with auditees. This dashboard facilitated efficient tracking of post-audit actions and simplified reporting to Senior Management and the Audit Committee of the Board.

BANK RAKYAT

Head of Governance and Head Office Audit Unit, Internal Audit Department

December 2011 – February 2017

Work Description:

- Assist the Manager and the Deputy GCIA in the preparation of audit plans for Audit Committee's approval.

- Develop audit universe and risk-based audit coverage of internal controls primarily in risk and finance related areas; including asset liability management, risk management, compliance function, management reporting and financial accounting and other key Head Office functions for Audit Committee's approval.
- Conduct audit / assessment based on allocated assignments as stipulated in the Approved Annual Audit Plan in accordance with the departmental and professional standards.
- Interact with stakeholders on a consultative approach, and work closely to ensure achievement of audit deliverables including audit findings and recommendations.
- Improve the existing work programs to align to the business processes.
- Review team members' audit working papers and ensure that the working papers properly support audit conclusions.
- Keep the GCIA / Deputy GCIA appraised of all major risks, controls and regulatory issues.
- Prepare audit reports and ensure that all significant issues and the relevant recommendations are highlighted.
- Provide a quality idea and value-added recommendations that contribute to improvements of internal controls and work processes.
- Follow-up on outstanding audit issues to ensure proper and timely resolutions.
- Amongst the areas that have been covered as follows:

RISK MANAGEMENT

- ✓ Asset Liability Management (particularly on Liquidity Risk Management – Basel III) and Effectiveness of Asset Liability Committee (ALCO)
- ✓ Rate of return risk
- ✓ Operational Risk Management
- ✓ Credit Risk Management

FINANCIAL MANAGEMENT

- ✓ Quarter financial report and performance
- ✓ Profit Equalization Reserve (PER) Implementation
- ✓ Adequacy and Effectiveness of Budget Preparation and Monitoring
- ✓ FRS139 Methodology and Implementation
- ✓ Impairment assessment for treasury
- ✓ Sukuk Issuance
- ✓ External Auditor Assessment

BANKING REGULATION AND OPERATIONS MANAGEMENT

- ✓ AML/CFT
- ✓ Compliance function
- ✓ Unit Trust Due Diligence Review
- ✓ Complaint Handling
- ✓ Appointment of Key Responsible Person
- ✓ Capital Management
- ✓ Personal financing (product development, branch support, rehabilitation, and recovery operation)
- ✓ International Transaction Information System (ITIS)
- ✓ House Financing
- ✓ Wealth Management function

Key Achievements:

- Received the prestigious Chairman Award in 2012 due to outstanding contributions and commitment within the organization
- Demonstrated exceptional skills and dedication, achieving a promotion from Executive to Unit Head within just one and a half years after joining the organisation.
- Maintained exceptional Key Performance Indicator (KPI) scores consistently above 4.00 from 2012 to 2015. This attests to my strong commitment to achieving and exceeding performance targets.
- Recognized as a high-potential professional and selected to participate in the Talent Pool Management Program.
- Spearheaded the establishment of a comprehensive risk assessment framework and audit universe, serving as the foundation for the Annual Audit Plan. This strategic initiative ensured focused and effective audits across the organization.

- Elevated the quality of audit procedures for critical areas such as AMLCFT, liquidity risk, operational risk, finance, market risk, retail financing, and human resources. This enhancement ensured thorough coverage of key business functions.

ERNST & YOUNG (EY)

Senior Audit Associate, Audit & Assurance (Services Industry)

March 2010 – November 2011

Work Description:

- Understand the client's business from various perspectives to identify significant inherent business risk and control risk.
- Analyze the financial performance during the year, by comparing the results with prior year and trend for past period.
- Review the preparation of financial statement and notes disclosed by client to ensure comply with financial reporting standard and Companies Act.
- Supervise junior engagement team members and help define the audit strategy.
- Carried out the financial audit assignment in various industries i.e. oil and gas, airlines, transportation, and hospitalities, which amongst the companies were as follows:
 - ✓ PETRONAS Carigali Sdn Bhd (PCSB)(Statutory Audit and PSC Audit)
 - ✓ PETRONAS Carigali Myanmar Incorporation
 - ✓ Malaysian Airlines System Berhad (MAS)
 - ✓ Fly Firefly Sdn Bhd (FIREFLY)
 - ✓ Federal Express Corporation Malaysia Sdn Bhd (FEDEX)
 - ✓ Datai Resort Sdn Bhd (The Datai)

SELF DEVELOPMENT

Attended the following training programs:

- ✓ National Conference of Internal Audit
- ✓ Manzili / Housing Financing training
- ✓ International Management Accounting Conference
- ✓ Market Risk Assets & Liabilities risk management from internal audit perspective
- ✓ Risk Management Assurance
- ✓ Operational Risk Management
- ✓ Shariah Audit for Islamic Finance
- ✓ Financial Auditing for Internal Auditing
- ✓ Liquidity Risk Management
- ✓ Anti-Money Laundering / Terrorist Financing Act (AMLATFA)
- ✓ Legal & Documentation issues for Sukuk
- ✓ Coaching Program
- ✓ Technical training for Takaful concept and Insurance
- ✓ Understanding full process of Underwriting and Claims in Takaful and Insurance
- ✓ Integrated Assurance Training Program
- ✓ Reinsurance for Auditors
- ✓ Shariah Compliance in Takaful Operations
- ✓ Annual Muzakarah on Shariah and Islamic Finance
- ✓ ISO 9001:2015 Requirement and Auditor program

AWARDS

BANK RAKYAT

- ❖ Chairman Award in 2012

UNIVERSITI UTARA MALAYSIA

- ❖ ANGKASA Award (Best student in Master of Business Administration (MBA), OYA School of Business) in 2017.

UNIVERSITI TEKNOLOGI MARA(UiTM) SHAH ALAM

- ❖ Vice Chancellor Award in 72th Convocation Ceremony UiTM.
- ❖ Dean Award for 5 consecutive semesters (December 2007, June 2008, December 2008, June 2009 and December 2009)
- ❖ High Achievement Award for nine (9) ACCA papers.

STAMFORD COLLEGE, MALACCA

- ❖ Outstanding Student Award 2007 in Certified Accounting Technicians (CAT)
- ❖ Best Student in School of Accountancy 2007

REFERENCES



HANIZAH FILZAH HAYANI

GROUP CHIEF INTERNAL AUDITOR
MNRB HOLDINGS BERHAD
Tel: 019-3233838
Email: haniza.filzah@mnr.com.my



GURRUBREN PALANY YAPAN

HEAD OF INTERNAL AUDIT, FWD INSURANCE BERHAD
(EX-VICE PRESIDENT, GROUP INTERNAL AUDIT,
MNRB HOLDINGS BERHAD)
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Email: gurrubren@gmail.com



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