



News Release

(Embargoed till 24 January 2016, 5.30PM Singapore time)

Inaugural ASEAN Financial Regulators' Executive Programme Held in Singapore

Singapore, 24 January 2016 – The Monetary Authority of Singapore (MAS), Temasek Foundation (TF) and the Lee Kuan Yew School of Public Policy (LKYSPP) launched the inaugural **ASEAN Financial Regulators' Executive Programme (AFREP)** today. The programme brings together senior officials from the ASEAN region and aims to equip them with conceptual and practical knowledge to create and implement sound financial policies.

The ASEAN Financial Regulators' Executive Programme was established with a grant of S\$397,800 from Temasek Foundation. The three and a half day executive training programme seeks to provide senior officials with insights into governance and leadership in the area of financial regulation.

The first run of the programme will be held from 24 to 27 January 2016 in Singapore and will see more than 20 banking, securities, and insurance regulators from the ASEAN economies. The participants will tap the experience of a distinguished line-up of speakers including:

- Lord Adair Turner, former Chair of the UK Financial Services Authority;
- Andrew Sheng, Distinguished Fellow at Asia Global Institute, University of Hong Kong and Chief Adviser to the China Banking Regulatory Commission;
- Teo Swee Lian, former MAS Deputy Managing Director;
- Anoop Singh, former director of the International Monetary Fund's Asia-Pacific department; and,
- Ambassador Lam Chuan Leong, former Permanent Secretary in various ministries.

Mr Ravi Menon, Managing Director of MAS said, "The financial system is becoming increasingly complex. Supervisors and regulators need to sharpen their technical competencies. More importantly, they need to develop the policy intuition and leadership skills needed to implement reforms in a judicious manner amidst an uncertain environment. The ASEAN Financial Regulators' Executive Programme is a timely programme that seeks to equip participants with these skills and competencies."

Mr Benedict Cheong, CEO of Temasek Foundation said, "We are pleased to partner the Monetary Authority of Singapore and the Lee Kuan Yew School of Public Policy in this initiative to encourage the exchange of ideas among senior ASEAN officials. We hope that the programme will be a platform for leaders from the ASEAN central banks to continue to

strengthen their strong networks of exchange and contribute towards economic growth in the region.”

One of the participants of the programme, Secretary-General of the Lao Securities Commission Office, Mrs Saysamone Chanthachack, said, “This programme is a good networking opportunity for me to get to know the other participants, understand some of the challenges they face in their countries and learn from them. I also look forward to learning from the experts in the field. I believe this programme will create opportunities for further partnerships and collaborations in the region.”

The next run of the programme will take place in 2017.

For media enquiries, please contact:

Diana Lee
Senior Associate, Communications
Temasek Foundation
Tel: 6828 6737
Email: dianalee@temasekfoundation.org.sg

Mark Tan
Assistant Director, Communications
Monetary Authority of Singapore
Tel: 6229 9640
Email: mark_tan@mas.gov.sg

About the Monetary Authority of Singapore

As Singapore's central bank, the Monetary Authority of Singapore promotes sustained, non-inflationary economic growth through appropriate monetary policy formulation and close macroeconomic surveillance of emerging trends and potential vulnerabilities. It manages Singapore's exchange rate, foreign reserves and liquidity in the banking sector. MAS is also an integrated supervisor overseeing all financial institutions in Singapore – banks, insurers, capital market intermediaries, financial advisors, and the stock exchange. With its mandate to foster a sound and progressive financial services sector in Singapore, MAS also helps shape Singapore's financial industry by promoting a strong corporate governance framework and close adherence to the international accounting standards. In addition, it spearheads retail investor education. MAS ensures that Singapore's financial industry remains vibrant, dynamic and competitive by working closely with other government agencies and financial institutions to develop and promote Singapore as a regional and international financial centre.

About the Temasek Foundation

Temasek Foundation is a non-profit philanthropic organisation anchored in Singapore that seeks to contribute to sustainable growth and a bright future of hope and opportunities for people in Asia. The foundation works with partners to support programmes that build people through health care and education, programmes that build bridges between peoples, programmes that build institutions of excellence through governance and ethics, programmes that rebuild lives and livelihoods affected by natural disasters. For more information, visit www.temasekfoundation.org.sg

About the Lee Kuan Yew School of Public Policy

The LKY School is an autonomous, professional graduate school of the National University of Singapore. Its mission is to educate and train policy-makers and leaders, with the objective of raising the standards of governance throughout the region, improving the lives of its people, and, in so doing, contributing to the transformation of Asia and beyond. In addition to Masters and PhD programmes, the LKY School offers high quality customised Executive Programmes that cater to the needs of time-constrained senior managers and professionals, with the aim of delivering creative solutions to real management and leadership challenges.