

2025

# ABA NEWSLETTER

March Issue



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### About ABA

The Asian Bankers Association (ABA) began when it took the first step toward forging closer regional links when 217 representatives of 139 banks met in Taipei in May 1981 to establish the Asian Bankers Council (later known as ABA) as one of the Product and Service Councils of the Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI). The countries represented included Australia, Hong Kong, India, Indonesia, Japan, Malaysia, New Zealand, the Philippines, Singapore, South Korea, the Republic of China (Taiwan) and Thailand.

The Taipei meeting was the largest gathering of bankers with Asian presence to be convened in the region at that time. CACCI sponsored the meeting with the view to exploring banking opportunities in Asia and to enhance the role of bankers in the economic development of the region.

The ABA aims to provide a forum for advancing the cause of the banking and finance industry in the region and promoting regional economic cooperation. Its primary objectives include the following:

- To serve as a venue for an exchange of views and information on banking opportunities in the Asia-Pacific region;
- To facilitate the meeting of bankers in the region in an atmosphere of fellowship and friendship;
- To encourage joint activities that would enhance the role of its members in servicing the financial needs of their respective economies and in promoting regional development; and
- To undertake projects that will encourage trade, industrial, and investment cooperation in the Asia-Pacific region.

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**Published by the Secretariat, Asian Bankers Association**  
**Darson Chiu, Ph.D., Secretary-Treasurer; Amador R. Honrado, Jr., Editor;**  
**Abby Moreno and Teresa Liu, Associate Editors;**  
**7F-2, No. 760, Sec. 4 Bade Road, Taipei 10567, Taiwan**  
**Tel: (886 2) 2760-1139; Fax: (886 2) 2760-7569**  
**Email: [aba@aba.org.tw](mailto:aba@aba.org.tw); Website: [www.aba.org.tw](http://www.aba.org.tw)**

## 41st ABA General Meeting and Conference to be held in Bhutan on September 15-16, 2025



*Planning Committee Meeting members in front of Conference venue - Dungkar Dzong*

The 41st ABA General Meeting and Conference will be held on September 15-16, 2025 at Dungkar Dzong, Bhutan, with the Bank of Bhutan as the host institution. The dates and venue were finalized during the ABA Planning Committee Meeting held on March 4, 2025 in Bhutan. The venue, known for its historical and cultural significance, can accommodate approximately 200 participants. Accommodation options will primarily be in Paro, with additional efforts underway to secure lodgings closer to the venue.



### The two-day conference program will feature:

- An opening ceremony and keynote speeches
- A host bank session highlighting Bhutan's financial sector and investment opportunities
- Panel discussions on emerging banking trends and regulatory developments
- The ABA Policy Advocacy Committee meeting to discuss ongoing initiatives
- B2B networking sessions to encourage business and banking partnerships
- The ABA Board of Directors meeting and the Chairman's Report
- A farewell dinner, including the installation of the new ABA Chairman and Vice-Chairman

### Key Conference Topics

The conference will focus on future of banking, with panel discussions on:



1. Digital Transformation in Sustainability Banking
2. Enhancing Customer and Employee Experience Through Technology
3. Innovations in Cross-Border Payments
4. Adapting Regulations for a Changing Financial Landscape

The Planning Committee also discussed the following:

### Policy Advocacy & ABA Initiatives

The ABA Policy Advocacy Committee approved 2025 work program four key policy papers:

- Open banking and customer data privacy protection
- Cybersecurity and cyber insurance
- Money mule prevention in banking
- Ethical banking and corporate governance

These will serve as reference materials for members and contribute to regional banking policy discussions.

### ABA will also hold:

- A webinar series in collaboration with member banks to explore new opportunities for engagement, the Secretariat will confirm dates and arrangements, in collaboration with Philippine National Bank, Bank of East Asia, Bank of Maldives, and Bank of Bhutan.
- Short-term visiting programs with members' institutions such as Rizal Commercial Banking Corporation (RCBC), Taiwan Academy of Banking and Finance (TABF), and State Bank of India (SBI).

### Membership Growth & Sponsorships

ABA members will be actively involved in:

- Recruiting new banking institutions to expand ABA's reach
- Securing sponsorships for the Bhutan conference to ensure a successful and well-supported event

### Future Conferences & Events

- The ABA Secretariat will coordinate with Bank of Maldives and Hatton National Bank for the 2026 and 2027 General Meetings and Conferences
- Members will receive updates on upcoming key ABA events, including the ADB Annual Meeting and the Asian Banking and Finance Symposium



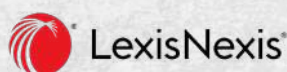
During the visit to Bhutan, ABA Chairman Mr. Daniel Wu led a delegation with Bank of Bhutan CEO Dorji Kadin to call on Governor of Royal Monetary Authority (RMA) Dasho Penjore to introduce ABA and to promote the 41st ABA General Meeting and Conference in September.



The delegation also called on Finance Minister, His Excellency Lyonpo Lekey Dorji to promote and to discuss possible topics for the 41st ABA General Meeting and Conference in September.

## Training Programs

### ABA and LexisNexis hold a webinar on Money Mules: The enablers of scams



The Asian Bankers Association (ABA) and LexisNexis® Risk Solutions, an ABA Associate Member, held a very successful webinar on “Money Mules: The enablers of scams” on March 20, 2025 that gathered over

1134 participants from over 52 countries, with a stable 71% live participation throughout the session.

The 60-minute session featured Thanh Tai Vo, Director of Market Planning, Fraud & Identity APAC at LexisNexis Risk Solutions, and panelist Gabby Tomas IV, Senior Vice President, Operations Group Head at Rizal Commercial Banking Corporation (RCBC) from the Philippines. The moderator was Michael Grover, FCIB, Regional Director, Greater Mekong Region, Singapore at Qorus.

Thanh Tai Vo explored the pivotal role money mules play in channeling illicit funds from scams to cybercriminals, emphasizing their impact on digital banking fraud across the Asia-Pacific (APAC) region. He outlined how mules obscure the trail of fraudulent proceeds through complex networks of accounts, often leveraging social engineering tactics like fake job offers, romance scams, and coercion to recruit individuals—both complicit and unwitting. Vo highlighted the sophistication of modern fraud, with APAC seeing a 61% rise in human-initiated attacks and 55% in bot attacks year-on-year, driven by tactics such as authorized payment fraud, including investment and impersonation scams.

Leveraging LexisNexis’s Digital Identity Network,

which analyzes 124 billion annual transactions, he advocated for a multi-dimensional fraud prevention strategy using machine learning, behavioral analytics, and cross-industry intelligence to detect mules. The webinar underscored the need for collaboration among financial institutions, regulators, and technology providers to disrupt these networks and mitigate the escalating fraud threat.

Among the many important issues presented, there are 8 key ones to remember:

- Money mules enable scammers by transferring illicit funds often from scams like phishing and investment fraud.
- Recruitment tactics include job scams, romance fraud, impersonation, and blackmail, targeting vulnerable groups.
- APAC faces rising fraud sophistication, with significant increases in human and bot-driven attacks.
- Three mule types exist: complicit (knowing participants), witting (recruited under false pretenses), and unwitting (unaware victims).
- LexisNexis’s Digital Identity Network tracks 5 million daily fraud attacks, informing risk assessments.
- Detection requires analyzing digital, physical, and behavioral data across sender and beneficiary accounts.
- Collaborative intelligence and advanced tech like AI are essential to disrupt mule networks.

## Training Programs



*Michael Grover, FCIB, Regional Director, Greater Mekong Region, Singapore, Qorus (Top left), Gabby Tomas IV, Senior Vice President, Operations Group Head, Rizal Commercial Banking Corporation (RCBC) (Top right), and Thanh Tai Vo, Director of Market Planning, Fraud & Identity APAC, LexisNexis Risk Solutions (Bottom)*

- Authorized payment fraud, where victims send money willingly, is a growing challenge in Singapore and Australia.

The panel discussion moderated by Michael Grover delved into the alarming rise of money mules and their role in facilitating scams across the Asia-Pacific (APAC) region, building on Thanh Tai Vo's presentation, which highlighted 5 million daily fraud attacks and the use of advanced analytics to combat them.

Vo emphasized that even sophisticated financial hubs like Hong Kong, Singapore, and Japan are not immune, driven by affluent consumer bases and technological advancements that erode barriers like language through AI tools such as voice cloning. Gabby Tomas IV added a Philippines-specific perspective, noting how financial inclusion efforts inadvertently enable mule networks, with rural account holders selling credentials for as little as \$10 due to economic vulnerability.

The panel agreed on the need for multi-layered fraud prevention, including digital identity monitoring and behavioral analytics, while stressing collaboration between banks,

regulators, and tech providers. They discussed regulatory efforts, such as the Philippines' new law criminalizing credential sales and Singapore's shared responsibility framework, alongside consumer education challenges, especially in reaching rural populations. The conversation also touched on mules' potential links to terror financing, the exploitation of human greed, and the evolving threat from both sophisticated syndicates and amateur scammers using accessible fraud tools.

Key points from the panel discussion:

- Financial hubs like Hong Kong, Singapore, and Japan face rising scam threats due to wealth and connectivity, worsened by AI overcoming traditional barriers.
- In the Philippines, financial inclusion drives mule activity, with rural individuals selling credentials cheaply, necessitating better monitoring and bank cooperation.
- Regulatory measures, like the Philippines' criminalization of credential sales and Singapore's liability-sharing model, aim to curb mule networks.
- Consumer awareness is critical but challenging, especially in rural areas, requiring vigilance beyond regulatory efforts.
- Technology, including digital identity, biometrics, and transaction slowdowns, is key to detecting mules, though fraudsters continually adapt.
- Money mules may facilitate terror financing, though detection relies on tokenized data and risk signals rather than specific case identification.
- Human greed fuels mule recruitment, with young adults (20-40) surprisingly the largest scam victim group in APAC, alongside targeted elderly populations in Japan.
- Collaboration across banks, regulators, and tech firms like LexisNexis is essential to shrink the operational space for scammers, from amateurs to organized networks.

## ABA and Philippine National Bank to hold webinar on "National economy and banking environment" on April 10, 2025



The Asian Bankers Association (ABA) invites members and associates to participate in the webinar on "Philippine National Bank: National Economy and Banking Environment" to be held on 10 April 2025 at 2PM Taipei time.

Jointly organized by Philippine National Bank (PNB) and ABA, the 60-minute webinar will start with Opening Remarks by Ms. Jennifer Ng, Senior Vice President, Marketing Group Head at Philippine National Bank, followed by the featured speaker Mr. Alvin A. Arogo, Bank Economist and Research Division Head at Philippine National Bank.

With the ever-changing world, things are no longer as



*Ms. Jennifer Ng, Senior Vice President, Marketing Group Head (left) and Mr. Alvin A. Arogo, Bank Economist and Research Division Head (right)*

# Training Programs

it was before. Trends have changed as we try to recover from the challenges of Covid lock down, its aftermath, supply chain's relocations, inflationary pressures and other effects. Moving forward to explore new possibilities in the Philippine market with courage and growth, we seize this opportunity to learn more sustainable ways to improve investment returns as we dive deep into the 2025 Market Outlook.

It is under this premise that Mr. Alvin A. Arogo will provide valuable information and particular insights on current financial conditions and opportunities that the Philippine market offers.

Please contact ABA Secretariat at [aba@aba.org.tw](mailto:aba@aba.org.tw) for registration.

## ABA Members Invited to Join the 3rd Chief Risk Officer Summit in Bangkok on May 14-15, 2025

The Asian Bankers Association (ABA) invites members and friends to participate in the 3rd Chief Risk Officer Summit to be held on May 14-15, 2025 in the Carlton Hotel Bangkok Sukhumvit.

Organized by [Trueventus](#), the two-day Summit is aimed at equipping risk professionals with relevant and actionable information since they play a pivotal role in current world industries, with over 75% of global companies reporting that risk management significantly impacts their success, according to PwC. The challenge to maintain operational continuity has also increased further in the finance industry where 86% of organizations have faced cyberattacks.

The Summit will gather business leaders from different industries and world-class companies, including banks and related financial institutions, who will present case studies and share experiences in the latest technology to improve data quality and operations.

The Summit will discuss the following issues:

- Integration of risk management into strategic planning, decision-making, and major



transformations.

- Implementation of strategies to streamline processes and cut unnecessary risks.

- Monitor information across the organization for better risk management.

- Understanding the use of advanced tools and technologies to gain a comprehensive view of risks.

- Understanding the various risk perspectives and related analyses.

- Mitigating information flow across the organization for better risk management.

For more details about the Summit, [download the brochure](#) or visit <https://www.trueventus.com/chief-risk-officer-bangkok/>.

We are pleased to inform you that participating ABA members will benefit from a 10% discount from the listed price shown in the application form included in the brochure. Please contact the ABA Secretariat at [aba@aba.org.tw](mailto:aba@aba.org.tw) for any questions.

## ABA and Fintelekt to hold "Certified AML/CFT Professional Training Programme" on June 19-20, 2025 in Bangkok



The Asian Bankers Association (ABA) is pleased to announce the upcoming Fintelekt Certified

AML/CFT Professional (FCAP) training programme to be held in person on 19-20 June 2025 at the Hotel Aloft Bangkok Sukhumvit 11 in Bangkok, Thailand.

FCAP is a 2-day comprehensive and practical masterclass to learn and stay updated with latest tools, techniques and developments in anti-money laundering (AML) and combating terrorist financing (CFT).

Fintelekt's training initiatives are reviewed and supported by regulators in many countries and are known for their quality and relevance to AML/CFT compliance. Over the

years, employees from a large number of banks, non-banking finance companies, insurance companies, mutual funds, money services businesses, casinos, and remittance houses have successfully undergone FCAP.

Participants who attend all sessions and pass the assessments are entitled to receive the Fintelekt Certified AML/CFT Professional (FCAP) certificate. FCAP members earn the right to use "FCAP" as a designation against their name, signifying specialist knowledge, industry leadership and commitment to AML/CFT compliance.

The training will cover the following:

- International AML/CFT framework
- AML governance and risk-based approach
- National framework and national risk assessment
- Enterprise risk assessment

# Training Programs

- Correspondent banking risks
- Sanctions and screening
- Trade-based money laundering
- Terrorist financing & proliferation financing
- Ultimate beneficial ownership
- Cryptocurrency risks
- Evolving risks in the digital age
- Risks from new payment systems
- Technology developments
- Transaction monitoring
- Quality of reporting
- Expectations of FIUs/LEAs
- Regulatory/ LEA interactions
- Co-ordination within the AML/CFT ecosystem
- Preventive measures

This will be a non-residential training programme (i.e.,

accommodation costs will be borne by participants). Fintelekt worked out a special rate with Hotel Aloft Bangkok Sukhumvit 11 which participants can avail of. Further details will be made available upon registration.

Regular price: US\$675 per participant. Seats are limited, and we therefore request you to send your nominations at the earliest. Registrations will be on a first-come-first-served basis.

## **Fees include:**

1. Course material,
2. FCAP Certification,
3. Lunch & refreshments.

ABA is glad to offer its members 30% Early Bird Discount, until April 30. ABA members will pay only US\$472.

Please contact ABA Secretariat at [aba@aba.org.tw](mailto:aba@aba.org.tw) for more information.