

Deloitte.

Our outlook for financial
services regulation
Key trends for 2016



The future is bright for financial services

Recent years have seen a significant change in the regulatory environment and the pace of change shows no sign of slowing. Financial institutions in the region are under increasing pressure to meet international regulatory timelines while managing varied local regulatory requirements. While regulation becomes increasingly complex, driven largely by the G20's extensive international regulatory agenda following the financial crisis and local measures to address perceived market failure, regulatory compliance is not the only trend to watch.

To win, financial institutions will need to increase investment in resources and IT infrastructure to improve conduct risk surveillance and management information, to meet supervisory expectations and to avoid further problems, the accompanying fines as well as reputational damage.

Technology and innovation must also remain close to the agendas of financial institutions. With the challenges posed by the agile and digitally-enabled competitors, traditional financial service organisations will need to invest in technology, not only to satisfy the demands of their supervisors, but otherwise risk seeing their business shrink. While innovative technologies will be a defining competitive dynamic for financial services in 2016 and beyond, financial institutions can expect to see a debate emerging concerning the appropriate regulatory response, with different players contributing different perspectives.

Although a difficult path to tread, it is critical that financial institutions understand these complex trends and underlying dynamics shaping the future of their businesses. In doing so, they stand to gain competitive edge and drive operational efficiency and customer satisfaction, while meeting the highest compliance standards in an ever-evolving regulatory landscape.

Our exclusive invitation

You are cordially invited to the annual Deloitte FSI Seminar to hear from our financial services industry specialists as they share their thoughts on the key regulatory trends and how you can harness them to achieve growth and success.

Event details

Date : 27 April 2016, Wednesday

Time : 8.30am – 1.00pm

Venue : Ballroom 1, The Westin Singapore, 12 Marina View, Asia Square Tower 2, Singapore 018961

Programme

Welcome remarks	Ho Kok Yong, Southeast Asia Financial Services Industry Leader
Top regulatory trends for 2016	Giam Ei Leen, Southeast Asia Risk & Regulatory Advisory Leader
Emerging trends and solutions in AML-CFT regulation	Radish Singh, Southeast Asia Anti-Money Laundering & Sanctions Leader
Tax trends and issues for financial services	Michael Velten, Southeast Asia Financial Services Industry Tax Leader
The evolving role of FinTech in financial services	Mohit Mehrotra, Southeast Asia Strategy Consulting Leader

Registration

Participants are encouraged to register early as this complimentary event has limited seats. Please note that a maximum attendance of 2 persons per organisation is requested. We appreciate your understanding.

To register your interest for the event, please submit your details via our [registration site](#) before Monday, 18 April 2016.

For more information on the agenda, please contact Liyana Mohd Khafiz at sgindustries@deloitte.com.

Speaker profiles



Ho Kok Yong

Southeast Asia Financial Services Industry Leader

Kok Yong is the Financial Services Industry Leader for Deloitte Southeast Asia and has more than 22 years of experience in Public Accounting in Singapore and Australia. As the Financial Services Industry Leader, Kok Yong is responsible for the strategy and direction of the Southeast Asia Financial Services practice. Kok Yong has vast experience in due diligence reviews for acquisition of financial institutions, initial public offers and special investigation audits as well as in the implementation of accounting standards, in particular IAS 39 concerning financial instruments, for banks in the region and has helped clients with the setting up of banking operations in Singapore. In addition, he has provided regulatory advisory services to clients and has liaised on behalf of clients with regulatory authorities on regulatory compliance issues. Kok Yong also serves as an Adjunct Associate Professor with Nanyang Technological University teaching final year Bachelor of Accountancy students in areas such as risk management and consolidation.



Giam Ei Leen

Southeast Asia Risk & Regulatory Advisory Leader

Ei Leen is an Assurance and Advisory Partner with Deloitte's Financial Services practice in Singapore and leads the Regulatory Advisory team. Ei Leen has more than 21 years of experience in Public Accounting in Singapore and the U.S., providing assurance and advisory services to clients in the financial services industry. She has also provided regulatory advisory services to clients in the financial services industry, including banking, capital markets and insurance sectors, and has worked on numerous projects pertaining to compliance reviews as well as review of remediation of regulator's inspection findings.



Radish Singh

Southeast Asia Anti-Money Laundering & Sanctions Leader

Radish leads the Regulatory Advisory – Financial Crime, Anti-Money Laundering (AML), Sanctions and Know-Your-Customer (KYC) – practice within Deloitte Forensic in Singapore and Southeast Asia. With over 17 years of experience, Radish is a subject matter expert on advising financial institutions on financial crime. She has been actively presenting on global regulatory reform to major banks and institutions in Singapore as well as in various public forums. Her clientele currently includes major global and local banks in Singapore. She has also previously led an engagement with the Association of Banks in Singapore to revise and modernise their AML guidelines for the banking industry in Singapore. She has also advised the Institute of Banking and Finance Singapore on revising their compliance and AML industry standards modules.



Michael Velten

Southeast Asia Financial Services Industry Tax Leader

Michael is a Financial Services Tax Partner with Deloitte in Singapore and the firm's SEA FSI Tax Leader. Michael covers all area of Singapore tax (including GST and stamp duty) and specialises in Asia banking and capital markets. Michael's focus includes financial services transfer pricing and FATCA. Michael is a recognised industry tax expert.

Michael has been advising on Singapore and Asia regional tax since the early 1990s, having held senior tax roles in Asia with leading financial institutions and professional firms. Prior to joining Deloitte, Michael was Group Head of Tax at a leading brokerage and investment house and before that he headed the Asia ex-Japan Tax Department of a leading global investment bank. He was also a Tax Partner in a Big Four firm in Singapore and a Tax Partner in the Singapore office of a leading international law firm. Michael was held appointments as an Adjunct Associate Professor of Law at the National University of Singapore and Visiting Fellow to the University of Melbourne.



Mohit Mehrotra

Southeast Asia Strategy Consulting Leader

Mohit is the regional lead for the strategy practice. He has been working with Deloitte Consulting for more than 10 years. He has worked in North America, Western Europe and various parts of Asia including Singapore, Hong Kong, Indonesia, Vietnam, Malaysia, Thailand, Philippines, Taiwan, China, Korea and Japan, where he delivered advisory services to various financial institutions – Retail Banks, Transaction Banks, Private Banks & Wealth Managers, Insurance companies, Securities Firms, Payment Companies, Asset Management Firms. Mohit has managed regional engagements to address strategy, value proposition development, segmentation, distribution and profitability related issues. He has written numerous articles in publications such as Asia Insurance Review, Business Times, GT News and Asian Banking & Finance.

Our financial services practice in Southeast Asia

Deloitte's financial services practice is a network of more than 40,000 practitioners around the world. The practice is organised in four sectors – banking & securities, insurance, investment management, and real estate – to effectively serve the specific needs of the clients of the Deloitte member firms.

Deloitte member firms serve 89% (or 106 companies) of the 119 2015 *Fortune Global 500*[®] financial services companies :

- 54 of the 58 banking & securities companies
- Both of the investment management companies
- 44 of the 48 insurance companies on the *Fortune Global 500*[®]
- 6 of the 11 real estate companies

Globally, member firms serve the following clients:

- All of the top 30 global banks, providing audit services to 23 percent¹
- All of the top 30 global insurance companies, providing audit services to 17 percent²
- All of the top 30 global asset managers and audit 27%³
- 22 of the top 30 real estate companies by sales, and audit 11 of them⁴

1: The Banker, July 2014: Top 1000 World Banks

2: Insurance OneSource and AM Best Ranking Y/E - Dec 2013 - March 2014

3: Towers Watson, The World's 500 Largest Asset Managers. Year-end 2013. Published Nov 2014

4: OneSource list Feb 2015

Deloitte Southeast Asia brings together eleven geographies – Brunei, Cambodia, Guam, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam – into one single member firm. It was established to deliver measurable value to the particular demands of increasingly intra-regional and fast growing companies and enterprises.

The financial services industry is one of the priority industries for our firm. We have over 850 specialists who serve many of the region’s largest industry players with a wide range of services to help keep our clients one step ahead.

The combined size and scale of our Deloitte Southeast Asia practice gives us the ability to invest more heavily in local markets and to continue to offer innovative services and solutions wherever and whenever they are needed.



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Deloitte provides audit, consulting, financial advisory, risk management, tax and related services to public and private clients spanning multiple industries. With a globally connected network of member firms in more than 150 countries, Deloitte brings world-class capabilities and high-quality service to clients, delivering the insights they need to address their most complex business challenges. Deloitte's more than 225,000 professionals are committed to making an impact that matters. Deloitte serves 4 out of 5 Fortune Global 500® companies.

About Deloitte Southeast Asia

Deloitte Southeast Asia Ltd – a member firm of Deloitte Touche Tohmatsu Limited comprising Deloitte practices operating in Brunei, Cambodia, Guam, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam – was established to deliver measurable value to the particular demands of increasingly intra-regional and fast growing companies and enterprises.

Comprising 270 partners and over 7,300 professionals in 25 office locations, the subsidiaries and affiliates of Deloitte Southeast Asia Ltd combine their technical expertise and deep industry knowledge to deliver consistent high quality services to companies in the region.

All services are provided through the individual country practices, their subsidiaries and affiliates which are separate and independent legal entities.

About Deloitte Singapore

In Singapore, services are provided by Deloitte & Touche LLP and its subsidiaries and affiliates.