



PRESS RELEASE

(FOR IMMEDIATE RELEASE)

FINCO DISASTER RESILIENCE FORUM SHARES BEST PRACTICE AND ENCOURAGES COLLABORATION AMONGST FINANCIAL INDUSTRY.

Kuala Lumpur, 7 October 2020: The Financial Industry Collective Outreach (FINCO), which is a collaboration between the entire financial industry with the guidance of Bank Negara Malaysia, organised an online Disaster Resilience Forum focused on how the financial industry can come together effectively to reduce disruptions faced by communities, in particular children, during disasters and increase their capacity to cope.

The forum, held in collaboration with the National Disaster Management Agency (NADMA), witnessed the sharing of data, key learning and examples of best practice in preparing for and responding to natural disasters. Discussions centred around how to effectively support students, their schools and communities to develop greater resilience to disasters such as floods and pandemics.

In his opening remarks YBrs. Tuan Jamil Derus bin Ahmad, Deputy Director General (Policy) of NADMA, lauded the financial industry for their valuable contributions throughout the COVID-19 pandemic outbreak and previous disasters.

Tuan Jamil said, "I am encouraged to witness today, the convening of such a diverse range of stakeholders coming together virtually to better understand the many issues we are facing in disaster risk reduction and earnestly hope that this platform will resolutely strengthen ties between the different stakeholders present to bring about sustainable and impactful initiatives for the communities and in particular our children."

The Forum brought together the financial industry, including associations and their member organisations, NGOs, and government agencies to discuss pertinent issues, challenges and pressing needs which can be addressed through a more coordinated industry-wide effort and multi-stakeholder collaboration.

The Chairman of FINCO, YBhg. Tan Sri Azman Hashim said, "Whether in response to the Covid-19 pandemic or the increasingly severe impact of floods, the financial industry has repeatedly stepped up support for vulnerable communities. In response to the COVID-19 pandemic alone, the financial industry's direct contributions have exceeded RM22 Million to date. In addition, financial institutions have provided relief in the form of deferment of loan repayments, expedited claims and other forms of non-financial assistance.

Through FINCO we have a unique opportunity to come together as an industry to create even greater impact and I look forward to being able to announce some joint initiatives in the near future."

The collaboration between FINCO and NADMA comes as the Malaysian government works to improve the way it manages disasters and its risks, by fully transforming from a top-down,



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government-centric reactive approach to one of reducing disaster risks through multi-sectoral engagement and participation.

Clare Walker, CEO of FINCO added, “In line with FINCO’s purpose of supporting young people, this forum aims to strengthen networks and co-ordination efforts which help to minimise the disruption to children’s education. There are a number of areas where a shift in focus from offering relief to building resilience and a more coordinated approach by the financial industry can result in more efficient and sustainable initiatives and that was the purpose of our discussions today.”

<END OF STATEMENT>

For further information contact:

Ms. Clare Walker

Chief Executive Officer, FINCO

Tel: 012 232 5831

E-mail: clare.walker@finco.my

Ms. Tham Yin Yee

Programme Director, FINCO

Tel: 017 205 6183

E-mail: yinyee@finco.my

About the Financial Industry Collective Outreach

The Financial Industry Collective Outreach (FINCO) is a collaborative initiative pioneered by all financial institutions (FIs) in Malaysia with the guidance of Bank Negara Malaysia to provide underprivileged children and youth with the guidance and educational tools they need to achieve their life goals.

FINCO seeks to achieve these objectives through the collective development of flagship programmes in English Proficiency and Life Aspiration, as well as coordinated efforts on Financial Literacy and Disaster Relief and shared programmes supported by individual financial institutions.

FINCO Website: www.finco.my

Instagram: [finco_my](https://www.instagram.com/finco_my)

About the National Disaster Management Agency

The December 2014 major flood that hit the east coast of Peninsular Malaysia was one of the turning points that led to the formation of the National Disaster Management Agency (NADMA). The magnitude of the flooding and the behemoth effort that was needed to respond to it laid bare the fact that the country’s national disaster management focal point needs to be beefed up and transformation is required for the overall management of disaster.



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As such, on 26 August 2015, the Malaysian Cabinet agreed to establish NADMA under the Prime Minister's Department. NADMA started its operation on 1 October 2015 becoming the new focal point for disaster management at the national, regional and international level. Through NADMA, the Government envisions a more resilient nation and society through a sustainable and total disaster risk reduction approach which encompasses before, during, and post-disaster policies, programmes, and projects.

NADMA Website: www.nadma.gov.my **Facebook:** @nadma.pmd

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