



PRESS RELEASE

21 November 2025

For Immediate Release

53rd ASEAN BANKING COUNCIL MEETING SUCCESSFULLY HELD IN YANGON, MYANMAR

The 53rd ASEAN Banking Council Meeting was successfully held on 21 November at Novotel Yangon Max Hotel, Yangon in Myanmar. The meeting was hosted by Myanmar Banks Association (MBA) and was well attended by over 150 senior banking executives in person and virtually from the 10 ASEAN countries.

At the Council Meeting, members endorsed the proposals of its three permanent committees - Cooperation in Finance, Investment, Trade and Technology, ASEAN Inter-Regional Relations and Banking Education which met on 20 November.

Committee on Cooperation in Finance, Investment, Trade and Technology (COFITT)

The Committee endorsed a set of dispute resolution processes and operating rules for adoption by cross-border payment corridors in ASEAN. The guidelines, developed in close collaboration with the ASEAN payment switch members of the Asian Payments Network (APN), will help enhance transparency and efficiency in cross-border QR payment dispute resolution processes within ASEAN, to engender greater trust and confidence in these transactions among customers and merchants. The comprehensive guidelines define clear responsibilities of the various parties involved, such as the consumer, bank, merchant, and switch, for dispute scenarios that could arise from each step of a cross-border QR payment.

The Committee also agreed to publish 2 white papers to advance an ecosystem approach for combatting scams in ASEAN. The first paper, which was developed together with the NUS Asian Institute of Digital Finance, provides a "toolbox" of anti-scam measures for ASEAN banks, comprising commonly adopted controls as well as context-specific measures. The second paper focuses on how other beneficiaries of the digital economy can help put up a more comprehensive fight against scams. The paper makes the case for an ecosystem approach to managing digital fraud in ASEAN and recommends proportionate responsibilities that could be undertaken by non-bank digital economy participants, including telcos, social media companies, e-commerce platforms and digital payment platforms.

COFITT members committed to take onboard the recommendations of the first paper within their own banking sector. The Committee would also be updating the ASEAN Central Bank Governors and ASEAN Digital Ministers on this initiative and seek their support to take forward the ecosystem approach against scams. Regular meetings will also be organised to continue sharing of best anti scam practices among members, and success stories of engaging regulators and non-bank ecosystem participants on the ecosystem approach to fight scams. The meetings would also strengthen links between anti-scam units of banks to enhance cross-border anti scam efforts.

The Committee was also updated on the regional Digital Trade Connectivity initiative that seeks to facilitate the digitalisation of end-to-end practices and processes relating to cross-border trade transactions.

Committee on ASEAN Inter-Regional Relations (IRR)

The Association of Banks in Malaysia (ABM) successfully concluded the 2025 ASEAN IRR Study Tour to Hong Kong, featuring key sessions with The Hong Kong Association of Banks, Hong Kong Monetary Authority, Hong Kong Exchanges & Clearing Limited, ZA Bank, WeLab Bank, Mox Bank, Hong Kong Cyberport and Financial Services Development Council.

For 2026, the Committee agreed for the study tour to continue to be held physically to enhance networking and collaboration among National Banking Association members.

The topics of interest proposed were as follows:

- Sustainability (green financing, transition finance, climate action).
- Artificial Intelligence.
- Cross-border payments and connectivity.
- SME digital onboarding and supply chain financing.
- Cybersecurity and ESG reporting.

The study tour 2026 venue for these topics would be selected based on a poll which will be conducted by ASEAN IRR Secretariat.

During the ASEAN IRR discussions, sustainability was a major focus, with members updating on their countries' sustainable banking initiatives.

A proposal from The Hong Kong Association of Banks (HKAB) for a MoU with the ASEAN Bankers Association was deliberated at the ASEAN IRR Committee. The consensus was supportive of the proposed MoU which will facilitate close communications and sharing of best practice between HKAB and ABA members.

ABM remains committed to fostering collaboration and advancing the industry's role through impactful programs like the ASEAN IRR Study Tour.

Committee on Banking Education

The Committee on Banking Education convened with representatives from 10 ASEAN jurisdictions to review progress on regional banking education initiatives and adopt new directions for cross-border collaboration. Among the key outcomes, the Committee welcomed the NUS Asian Institute of Digital Finance's (AIDF) readiness to formalise partnerships either directly with National Banking Associations (NBAs) or through the ABA. Members were encouraged to initiate exploratory discussions that would later expand into broader academic, regulatory, and industry engagements. The Committee likewise affirmed that NBAs may pursue partnerships under the BAP-led Treasury Certification Program (TCP), which has completed all preparatory requirements and now stands ready for wider ASEAN participation.

The Committee further endorsed continued alignment with Singapore's Financial Services Skills Framework (FSSF), recognizing its value in helping jurisdictions identify their core strengths and emerging "power centers" for interregional knowledge exchange. Members agreed to strengthen their respective national banking skills frameworks, with a long-term objective of building a coherent regional ecosystem for banking education and training. The meeting also reaffirmed support for the ABA Training Portal, directing that it be maintained with quarterly updates, refreshed access credentials, increased member engagement, and expanded utility, including serving as a repository for NUS-AIDF white papers and content on emerging fields such as tokenisation.

The ABA Committee meeting in Myanmar highlighted a wide range of forward-looking initiatives from NBAs across the region. Singapore presented its ongoing study on workforce transformation in the age of GenAI, while Malaysia and Singapore reported joint efforts to develop a GenAI-enabled skills-assessment tool. Thailand affirmed its readiness to share its expanding library of e-learning and social-media materials to support broader financial literacy campaigns. Indonesia and Malaysia outlined their respective training programs, noting the potential availability of regional scholarships. The Committee also took note of emerging centers of excellence in Islamic finance in Brunei,

Indonesia, and Malaysia, underscoring the region's deepening collaboration in specialized financial disciplines.

Finally, the Committee highlighted the importance of more continuous sharing of initiatives throughout the year and agreed to collaborate on a dedicated workstream on financial literacy, focusing particularly on consumer safety and fraud prevention. The meeting concluded with a unified call to sustain momentum, deepen cooperation, and reinforce ASEAN-wide capability building in support of a resilient and future-ready financial sector.

The 54th ASEAN Banking Council Meeting will be held in the fourth quarter in Philippines and hosted by The Bankers Association of the Philippines (BAP).

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About ASEAN Bankers Association

The ASEAN Bankers Association (ABA) aims to strengthen the voice of the ASEAN banking community in policy advocacy efforts globally and regionally. ABA promotes active collaboration between ASEAN banking institutions and the national association of banks of the ASEAN countries to provide private sector support in alignment with the goals of the ASEAN Economic Community ("AEC"). Since its establishment in 1976, ABA has provided a platform to share banking knowledge and provide education to promote best-in-class banking practices among the ASEAN member countries.

Further information on ABA is available on the website: www.aseanbankers.org

About Myanmar Banks Association

Myanmar Banks Association (MBA) is a non-profit organization and was established on April 1, 1999. Our MBA comprises 31 members banks including with 27 private banks and 4 state-owned banks. Myanmar Banks Association has played a role in representing all members bank and following the rules and regulation of Central Bank of Myanmar. The main objectives of MBA are to support the policy guidelines laid down and implemented by the state for the development of agriculture, industrial and trade sectors.

For more on MBA information, visit www.mba.org.mm.