

Maybank: malaysia's largest bank and financial group

[Business](#), [Management](#)



1. 0. INTRODUCTION 1. 1. MAYBANK BERHAD BACKGROUND Maybank is a trade name for Malayan Banking Berhad. Maybank is well known as the largest bank and financial group in Malaysia, with significant banking operations in Singapore, Indonesia and the Philippines. This bank also has large interests in Islamic banking throughout Maybank Islamic Berhad and insurance via its Etiqa subsidiary. As it moves into its six decade, Maybank Group already show its commitment and changes in order to become the financial service leader in Malaysia.

From its incorporated on 13th May 1960, Maybank starting its operation on 12th September 1960 at Mansion House, High Street, Kuala Lumpur. At that time, Malayan economy was fully dependant on rubber and tin and Maybank take the chances to be the first wholly bank that owned finance company. It was known as Malayan Finance Corporation and later its change to Maybank Finance. Maybank opened its first overseas branch in Brunei on 28th November 1960 followed by South Bridge Road, Singapore in December 1960.

On 12th December 1962, the Hong Kong branch was opened followed by a branch in London on 12th September 1962. Maybank also listed on Kuala Lumpur Stock Exchange on February 17 at the same year. On September 1973, Maybank step forward and sets up its investment banking arm known as Aseam banker and was already rename as Maybank Investment Bank in 2009. In 1974, Maybank introduced the Rural Credit Scheme which purposed its services to rural sectors and also to fulfil the government's objective which want to balance the economic among populace.

As the time passed by, Maybank upgraded its services and come out with the first mobile bus banking services in Johor in 1976 which provided financial services to rural communities. Maybank also introduced Mayban Phoenix Assurance Berhad in 1977 with the bank hold 70 % equity and the remaining 30% is held by British Phoenix assurance and changed its name to Mayban Assurance. In 1978, Maybank become the first Malaysian bank that computerized all the saving and other current account services. Maybank launched its first credit card called Maybank Visa Card in year 1980.

Then, around 1983, the foundation stone of Menara Maybank or known as Maybank Headquarter was lay by Malaysian fourth Prime Minister, Tun Dr Mahathir Bin Mohamed. Maybank also step forward by opened Balai Seni Maybank and Maybank Numismatic Museum that officially launched by Tan Sri Dato Jaafar Hussein, Governor of Bank Negara Malaysia. An offshore bank in Labuan International Financial Centre was set up by Maybank to prove their establishment in this sector. After that, in 1992, Maybank formed Maybank Securities. This situation clearly show that Maybank always improving their standard year by year by introducing new services and products.

Then, in year 1996, Maybank sell Kwong Yik Bank to Rashid Hussain Berhad Maybank also become the first bank that offer the convenience of ticket less travel for domestic flights on MAS through MASET (MAS Electronic Ticketing) in 1997. Maybank also upgraded its services by introducing Internet Banking services or known as Maybank2u. com that help their customer to use Maybank services at any time and places. In year 2001, Maybank then

merged with Pacific Bank Berhad and Phileo Allied Bank berhad which well known as foreign banks.

At the same year, Maybank also introduces Dataran Maybank which consists of head office of Mayban Finance, Maybank General Assurance, Mayban Fortis Holding, Mayban Life Assurance, Maybank Securities and last but not least is Maybank Futures. In year 2004, Mayban Finance vested all their entire operation and business into Maybank. Around 2008, Maybank was starting to establish its Islamic Banking Subsidiary known as Maybank Islamic Berhad. Besides that, Maybank also completed the acquisition of 15% in An Binh Bank (Vietnam), 20% of Muslim Commercial Bank of Pakistan and 97.5% of Bank International Indonesia (BII).

In addition, Maybank won for the second year Malaysia's Most Valuable Brand (worth RM9.3 billion), and Deal of the Year - Insolvency & Restructuring Deal of the Year at the 2008 ALB SE Asia Law Awards. Maybank was founded by Malaysian business tycoon Khoo Teck Puat, who died in 2004. The company was led by President and CEO Amirsham Abdul Aziz for some two decades until March 2008 after which he was appointed Minister in the Prime Minister's Department in-charge of the Economic Planning Unit, a post he held until April 2009. Dato' Sri Abdul Wahid Omar was officially appointed as President and CEO of Maybank Group in May 2008.

As of June 30, 2010, Maybank boasting group assets worth RM337 billion (US\$106 billion), placing it among the top 120 banks worldwide. Malayan Banking is also a listed corporation on Bursa Malaysia. Maybank is well

known as the largest bank in Malaysia with 384 domestic branches and 190 international branches and offices. Maybank is largest listed companies on the Malaysian Stock Exchange, Bursa Malaysia, with a market capitalization of over RM54 billion (USD22 billion) as of end-March 2011. In addition, Maybank was ranked at 458th in the Forbes Global 2000 Leading Companies with market cap of USD 20. 8 billion in year 2011. 1. 2. MAYBANK OPERATION

Maybank operates consumer banking, business and corporate banking as well as private banking services, through a network of 384 branch offices and more than 2, 800 automated teller machines in Malaysia. The company operates 22 branches throughout Singapore providing a full range of banking and financial products and services. Maybank, through Maybank Philippines Incorporated, has 50 branches in the Philippines and also has a banking presence in most of the other Southeast Asian markets, including Brunei, Papua New Guinea, Indonesia, Cambodia and Vietnam.

The bank also operates branches in New York, London, Hong Kong and Bahrain. Beside its commercial banking network, Maybank operates a number of specialized subsidiaries in the insurance, investment banking and assets management, and finance sectors. The group's subsidiaries include Etiqa Insurance & Takaful which provides both conventional and Shariah compliant insurance products, and Maybank Investment Bank which is the Group's investment banking division following the acquisition of Maybank Discount and Maybank Securities. Maybank was the first Malaysian bank granted the right to establish a branch office in China.