CO-OPBANK PERTAMA

70 TAHUN
BERSAMA KITA MAJU

70 YEARS TOGETHER WE GROW

LAPORAN TAHUNAN 2020 ANNUAL REPORT

70 Tahun Bersama Kita Maju
70 Years Together We Grow

Senireka kulit muka hadapan yang moden dan dinamik, menggambarkan pencapaian-pencapaian bersejarah Bank sejajar dengan tema ulang tahunnya yang ke-70. Aura masa hadapan yang disampaikan menerusi imej keluli waja menggambarkan kebingkasan Bank selama ini serta penggunaan teknologi baharu. Imej terkini ibu pejabat Bank dirangkumkan dalam imej *logotype* bagi menggambarkan kekuatan dan reputasi korporatnya. Kontra imej-imej hitam dan putih menggambarkan pencapaian-pencapaian terdahulu.

A modern and dynamic cover that conveys milestones in the Bank's history in line with the 70th anniversary theme. A stainless steel finishing lends a futuristic feel that conveys the Bank's resilience through time and harnessing of new technologies. Present day image of the Bank's headquarters is shown within the shapes of an enlarged logotype to indicate corporate strength and repute. These contrast with black and white images outside the logo that capture past milestones.

DALAM LAPORAN INI
INSIDE THIS REPORT

PENGENALAN
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KEPIMPINAN
LEADERSHIP

LAPORAN
REPORT

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ANNUAL GENERAL MEETING

LOKASI PENYIARAN/BROADCAST CENTRE
Atas Talian/Online

TARIKH/DATE
30 Oktober/October 2021 (Sabtu/Saturday)

MASA/TIME
8.00 pagi/a.m.

IMBAS KOD QR DENGAN MENGIKUTI LANGKAH-LANGKAH MUDAH BERIKUT BAGI MENGAKSES LAPORAN TAHUNAN SECARA ATAS TALIAN
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Get access to the online Annual Report 2020

SOROTAN
2020 HIGHLIGHTS

JUMLAH PENDAPATAN BERSIH
TOTAL NET INCOME
RM233.1
JUTA/MILLION

ASET
ASSET
RM5.8
BILION/BILLION

DANA PEMEGANG SYER
SHAREHOLDER'S FUND
RM947.1
JUTA/MILLION

ZAKAT
ZAKAT
RM2.1
JUTA/MILLION

KEUNTUNGAN SELEPAS CUKAI DAN ZAKAT
PROFIT AFTER TAX AND ZAKAT
RM85.1
JUTA/MILLION

71
TAHUN BERADA DALAM SEKTOR KOPERASI DAN PERBANKAN
YEARS IN THE COOPERATIVE AND BANKING SECTOR

29

JUMLAH CAWANGAN DAN OUTLET
TOTAL BRANCHES AND OUTLETS

BILANGAN ANGGOTA INDIVIDU
NUMBER OF INDIVIDUAL MEMBERS

91,730

662

JUMLAH KAKITANGAN
TOTAL EMPLOYEES

TEMPAT
PERTAMA
SENARAI 100 KOPERASI TERBAIK
1ST PLACE IN TOP 100 CO-OPERATIVES

27%

PERTUMBUHAN PEMBIAYAAN BERSIH
NET FINANCING GROWTH

JUMLAH PEMBIAYAAN BERSIH
TOTAL NET FINANCING

RM3.8
BILION/BILLION

729

BILANGAN ANGGOTA KOPERASI
NUMBER OF COOPERATIVE MEMBERS

DEPOSIT
DEPOSIT

RM4.6
BILION/BILLION

PRINSIP-PRINSIP KOPERASI

COOPERATIVE PRINCIPLES

- **Keanggotaan Sukarela dan Terbuka**
  Voluntary and Open Membership
- **Kawalan Secara Demokratik oleh Anggota**
  Democratic Control by Members
- **Penglibatan Anggota dalam Kegiatan Ekonomi**
  Member Participation in Economic Activities
- **Kebebasan Autonomi**
  Freedom of Autonomy
- **Pendidikan, Latihan dan Maklumat**
  Education, Training and Information
- **Bekerjasama Di Antara Koperasi-Koperasi**
  Cooperation among Cooperatives
- **Prihatin Terhadap Komuniti**
  Concern for the Community

VISI

VISION

Menjadi Co-opbank Syariah Terunggul di Malaysia
To Become The Premier Shariah-Compliant Co-opbank in Malaysia

MISI

MISSION

Kami komited untuk menyediakan perkhidmatan kewangan kepada komuniti bagi:
We are committed to provide financial services to the community for:

- **Memberikan pulangan terbaik kepada pelanggan dan anggota**
  Give the best returns for our clients and members
- **Meningkatkan kebajikan anggota**
  Improve the welfare of our members
- **Menawarkan produk-produk perbankan yang kompetitif dengan penuh integriti**
  Offer competitive banking products with full integrity
- **Mengamalkan nilai-nilai teras dalam prinsip koperasi**
  Practice core values through our cooperative principles

MOTO
MOTTO

"Bersama Kita Maju"
"Together We Grow"

BADAN KAWAL SELIA
REGULATORY BODY (AUTHORITY)

SURUHANJAYA KOPERASI Malaysia

Bank Negara Malaysia

OBJEKTIF
OBJECTIVES

- **Untuk mencapai RM191 juta keuntungan menjelang tahun 2025**
  To achieve profit of RM191 million by 2025
- **Untuk mempunyai jumlah aset RM14.6 bilion pada tahun 2025**
  To own assets in total of RM14.6 billion by 2025
- **Untuk mencapai baki pembiayaan bersih RM10.6 bilion pada tahun 2025**
  To achieve net financing balance of RM10.6 billion by 2025
- **Untuk meningkatkan portfolio pembiayaan kepada sektor koperasi kepada 30% pada tahun 2025**
  To improve financing portfolio to the cooperative sector to 30% by 2025
- **Pemberian dividen 10% setahun mulai tahun 2025**
  To provide dividend payouts of 10% per annum beginning 2025

SEPINTAS LALU
AT A GLANCE

2018

13 SEPTEMBER 2018
Dikenali sebagai Koperasi Co-opbank Pertama Malaysia Berhad

13 SEPTEMBER 2018
Known as Koperasi Co-opbank Pertama Malaysia Berhad

2014

15 SEPTEMBER 2014
Diiktiraf sebagai Co-opbank & dikenali sebagai Koperasi Co-opbank Persatuan Malaysia Berhad

15 SEPTEMBER 2014
Acknowledged as a Co-opbank & known as Koperasi Co-opbank Persatuan Malaysia Berhad

1995

5 APRIL 1995
Dikenali sebagai Koperasi Bank Persatuan Malaysia Berhad

5 APRIL 1995
Known as Koperasi Bank Persatuan Malaysia Berhad

1982

26 APRIL 1982
Dikenali sebagai Koperasi Bank Persatuan Kerjasama Seberang Perai Berhad

26 APRIL 1982
Known as Koperasi Bank Persatuan Kerjasama Seberang Perai Berhad

1970

4 MAC 1970
Dikenali sebagai Koperasi Bank Persatuan Bekerjasama-Sama Seberang Prai Tanggungan Berhad

4 MARCH 1970
Known as Koperasi Bank Persatuan Bekerjasama-Sama Seberang Prai Tanggungan Berhad

1950

7 JUN 1950
Ditubuhkan atas nama 'The Province Wellesley Co-operative Banking Union Limited'

7 JUNE 1950
Established under the name 'The Province Wellesley Co-operative Banking Union Limited'

MAKLUMAT KORPORAT
CORPORATE INFORMATION

ANGGOTA LEMBAGA
BOARD OF DIRECTORS

Tuan Haji Kamari Zaman bin Juhari
Pengerusi/Chairman

Puan Hajah Nor Hidayah binti Omar
Timbalan Pengerusi/Deputy Chairman

Tuan Haji Omar bin Haji Mat Som

Encik Yunus bin Kasim

Encik Ahmad bin Haji Atan

Encik Mohd. Shapie bin Idris

Prof. Madya Dr. Zainal Amin bin Ayub

Datin Seri Paduka Dr. Hajah Jamilah binti Din

Dato' Haji Yusof bin Abdul Rahman*

Dato' Shaharudin bin Mohd Sa'ad**

JAWATANKUASA ANGGOTA LEMBAGA
BOARD OF DIRECTORS COMMITTEES

Jawatankuasa Pencalonan
Nomination Committee

Prof. Madya Dr. Zainal Amin bin Ayub
Pengerusi/Chairman

Tuan Haji Kamari Zaman bin Juhari

Encik Yunus bin Kasim

Encik Ahmad bin Haji Atan

Dato' Haji Yusof bin Abdul Rahman*

Jawatankuasa Imbuhan
Remuneration Committee

Puan Hajah Nor Hidayah binti Omar
Pengerusi/Chairman

Tuan Haji Omar bin Haji Mat Som

Encik Ahmad bin Haji Atan

Encik Mohd. Shapie bin Idris

Datin Seri Paduka Dr. Hajah Jamilah binti Din

Dato' Haji Yusof bin Abdul Rahman*

Jawatankuasa Pengurusan Risiko
Risk Management Committee

Dato' Haji Yusof bin Abdul Rahman*
Pengerusi/Chairman

Tuan Haji Kamari Zaman bin Juhari

Tuan Haji Omar bin Haji Mat Som

Prof. Madya Dr. Zainal Amin bin Ayub

Datin Seri Paduka Dr. Hajah Jamilah binti Din

Jawatankuasa Pelaburan dan Operasi Cawangan
Investment and Branch Operations Committee

Tuan Haji Kamari Zaman bin Juhari
Pengerusi/Chairman

Puan Hajah Nor Hidayah binti Omar

Encik Yunus bin Kasim

Encik Mohd. Shapie bin Idris

Prof. Madya Dr. Zainal Amin bin Ayub

Datin Seri Paduka Dr. Hajah Jamilah binti Din

Jawatankuasa Keanggotaan dan Hal Ehwal Korporat
Membership & Corporate Affairs Committee

Encik Yunus bin Kasim
Pengerusi/Chairman

Puan Hajah Nor Hidayah binti Omar

Tuan Haji Omar bin Haji Mat Som

Encik Ahmad bin Haji Atan

Encik Mohd. Shapie bin Idris

Jawatankuasa Pengurusan Kredit
Credit Management Committee

Tuan Haji Omar bin Haji Mat Som
Pengerusi/Chairman

Tuan Haji Kamari Zaman bin Juhari

Puan Hajah Nor Hidayah binti Omar

Encik Yunus bin Kasim

Prof. Madya Dr. Zainal Amin bin Ayub

Jawatankuasa Pembangunan Produk
Product Development Committee

Tuan Haji Kamari Zaman bin Juhari
Pengerusi/Chairman

Puan Hajah Nor Hidayah binti Omar

Encik Ahmad bin Haji Atan

Encik Mohd. Shapie bin Idris

Datin Seri Paduka Dr. Hajah Jamilah binti Din

Dato' Haji Yusof bin Abdul Rahman*

Jawatankuasa Audit Dalaman
Internal Audit Committee

Dato' Mustafa bin Haji Saman
Pengerusi/Chairman

Dr. Suhaimi bin Ishak
Anggota Jawatankuasa/Committee Member

Dr. Azharudin bin Ali
Anggota Jawatankuasa/Committee Member

Jawatankuasa Majlis Syariah
Shariah Committee

Prof. Dr. Muhamad Rahimi bin Osman
Pengerusi/Chairman

Dato' Haji Yusof bin Musa
Anggota Jawatankuasa/Committee Member

Dr. Mohd Zakhiri bin Md. Nor
Anggota Jawatankuasa/Committee Member

Dr. Muhammad Syahmi bin Mohd Karim
Anggota Jawatankuasa/Committee Member

Encik Yunus bin Kasim
Wakil Anggota Lembaga/Board of Directors Representative

Wakil Anggota Lembaga di dalam Subsidiari Pembangunan BPSP Sdn Bhd
Nominee Board of Directors of Pembangunan BPSP Sdn Bhd

Tuan Haji Kamari Zaman bin Juhari
Pengerusi/Chairman

Encik Ahmad bin Haji Atan
Pengarah/Director

Juruaudit Luar
External Auditors

Salihin bin Abang (SKM (B) 0315)

Akauntan Bertauliah (Malaysia)

Al Jafree Salihin Kuzaimi PLT (AF 1522)

Bank-Bank
Banks

Bank Islam Malaysia Berhad

Malayan Banking Berhad

Bank Kerjasama Rakyat Malaysia Berhad

Bank Muamalat Malaysia Berhad

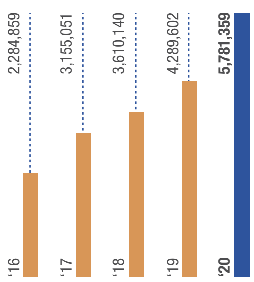
* *Dato' Haji Yusof bin Abdul Rahman telah meletakkan jawatan pada 1 November 2020*
Dato' Haji Yusof bin Abdul Rahman resigned on 1 November 2020

** *Dato' Shaharudin bin Mohd Sa'ad dilantik oleh Suruhanjaya Koperasi Malaysia (SKM) sejak 21 Disember 2020*
Dato' Shaharudin bin Mohd Sa'ad appointed by the Suruhanjaya Koperasi Malaysia (SKM) since 21 December 2020

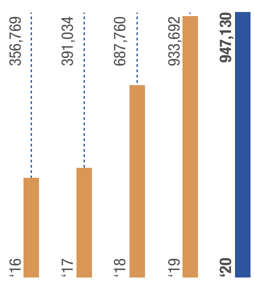
SOROTAN PENCAPAIAN LIMA TAHUN
FIVE-YEAR FINANCIAL HIGHLIGHTS

	2016 (RM'000)	2017 (RM'000)	2018 (RM'000)	2019 (RM'000)	2020 (RM'000)
Aset/Asset	2,284,859	3,155,051	3,610,140	4,289,602	**5,781,359**
Dana Pemegang Syer/Shareholders' Fund	356,769	391,034	687,760	933,692	**947,130**
Modal Syer/Share Capital	344,674	341,933	659,590	654,404	**695,096**
Syer Keutamaan/Islamic Redeemable Convertible Preference Share (iRCPS)	–	29,676	241,882	252,191	**252,034**
Pembiayaan Bersih/Net Financing	1,736,489	2,140,098	2,494,165	2,977,686	**3,805,480**
Deposit Pelanggan/Customer's Deposit	1,760,359	2,574,988	2,716,049	3,184,071	**4,607,119**
Keuntungan/Profit	25,773	39,739	52,687	73,953	**85,117**
Zakat/Zakat	795	1,200	1,400	1,700	**2,135**

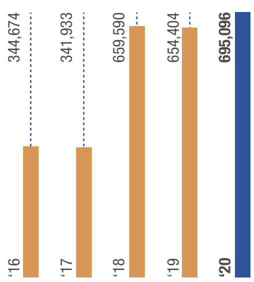
Aset
Asset
(RM'000)



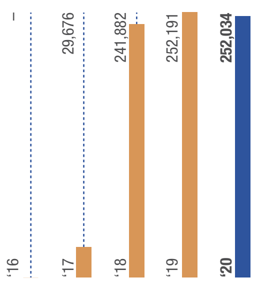
Dana Pemegang Syer
Shareholders' Fund
(RM'000)



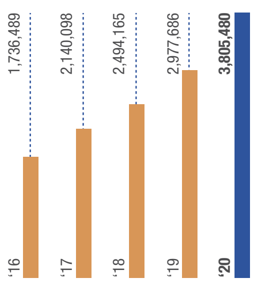
Modal Syer
Share Capital
(RM'000)



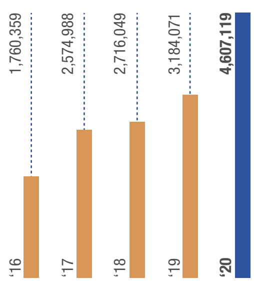
Syer Keutamaan
iRCPS
(RM'000)



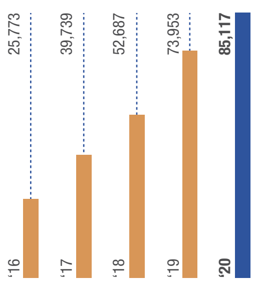
Pembiayaan Bersih
Net Financing
(RM'000)



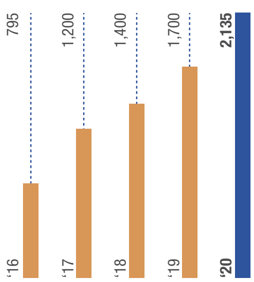
Deposit Pelanggan
Customer's Deposit
(RM'000)



Keuntungan
Profit
(RM'000)

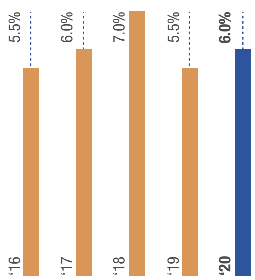


Zakat
Zakat
(RM'000)

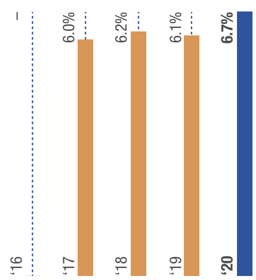


	2016 (RM'000)	2017 (RM'000)	2018 (RM'000)	2019 (RM'000)	2020 (RM'000)
Kadar Dividen Modal Syer/Dividend Rate of Share Capital	5.5%	6.0%	7.0%	5.5%	**6.0%**
Kadar Dividen Syer Keutamaan/Dividend Rate of Islamic Redeemable Convertible Preference Share (iRCPS)	–	6.0%	6.2%	6.1%	**6.7%**
Jumlah Dividen Modal Syer/Total Dividend of Share Capital	18,323	20,009	21,200	29,993	**41,370**
Jumlah Dividen Syer Keutamaan/Total Dividend Rate of Islamic Redeemable Preference Share (iRCPS)	–	446	9,600	15,321	**16,886**
Bilangan Anggota Individu/Number of Individual Members	74,854	78,389	84,357	90,713	**91,730**
Bilangan Anggota Koperasi/Number of Cooperative Members	531	603	684	707	**729**

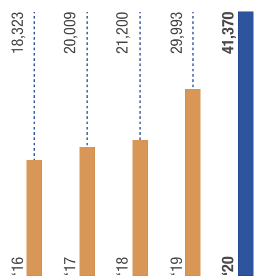
Kadar Dividen Modal Syer
Dividend Rate of Share Capital
(RM'000)



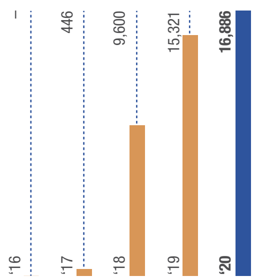
Kadar Dividen Syer Keutamaan
Dividend Rate of iRCPS
(RM'000)



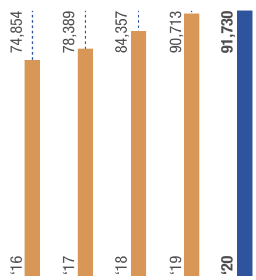
Jumlah Dividen Modal Syer
Total Dividend of Share Capital
(RM'000)



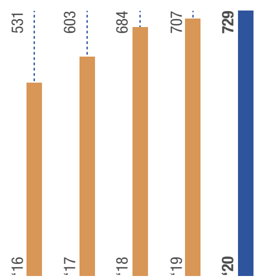
Jumlah Dividen Syer Keutamaan
Total Dividend Rate of iRCPS
(RM'000)



Bilangan Anggota Individu
Number of Individual Members
(RM'000)



Bilangan Anggota Koperasi
Number of Cooperative Members
(RM'000)



ANUGERAH DAN PENCAPAIAN
AWARDS AND ACCOLADES

2010

- Pengiktirafan Bagi Koperasi Menjalankan Aktiviti Perbankan di Bawah GP: 11
- Accolade as a Co-operative that Conducts Banking Activities under Guideline: 11

- Anugerah Koperasi Cemerlang (Kluster Besar) 2010 Sempena Hari Koperasi Negara 2010
- Award for Co-operative Excellence (Major Cluster) 2010 in conjunction with National Co-operative Day 2010

2011

- Tempat Ke-9 Senarai 100 Koperasi Terbaik Malaysia 2011
- 9th Place in Top 100 Co-operatives in Malaysia 2011

2012

- Tempat Ke-8 Senarai 100 Koperasi Terbaik Malaysia 2012
- 8th Place in Top 100 Co-operatives in Malaysia 2012

2013

- Tempat Ke-9 Senarai 100 Koperasi Terbaik Malaysia 2013
- 9th Place in Top 100 Co-operatives in Malaysia 2013

2014

- Anugerah Hari Koperasi Negara 2014 Kategori Perdana
- National Co-operative Day 2014 Award for Prime Category

- Tempat Ke-9 Senarai 100 Koperasi Terbaik Malaysia 2014
- 9th Place in Top 100 Co-operatives in Malaysia 2014

2015

- Tempat Ke-9 Senarai 100 Koperasi Terbaik Malaysia 2015
- 9th Place in Top 100 Co-operatives in Malaysia 2015

2016

- Tempat Ke-4 Indeks 100 Koperasi Terbaik Malaysia 2016
- 4th Place in Malaysia's 100 Best Co-operatives Index 2016

- Anugerah Profil Koperasi Terbaik Sempena Hari Koperasi Negara 2016 Peringkat Negeri Pulau Pinang
- Best Co-operative Profile Award in conjunction with the National Co-operative Day 2016 Penang State Level

2017

- Tempat Ke-7 Indeks 100 Koperasi Terbaik Malaysia 2017
- 7th Place in Malaysia's 100 Best Co-operatives Index 2017

- Tempat Pertama Senarai 20 Koperasi Terbaik Negeri Pulau Pinang 2017
- 1st Place in Top 20 Co-operatives in Penang 2017

- Anugerah Khas (Perbankan Koperasi) Sempena Hari Koperasi Negara 2017 Peringkat Negeri Pulau Pinang
- Special Award (Co-operative Banking) in conjunction with the National Co-operative Day 2017 Penang State Level

2018

- Tempat Ke-3 Indeks 100 Koperasi Terbaik Malaysia 2018
- 3rd Place in Malaysia's 100 Best Co-operatives Index 2018

- Bank Koperasi Paling Pesat Membangun, Lang International Corporate Titan Awards
- The Fastest Growing Co-operative Bank, Lang International Corporate Titan Awards

2019

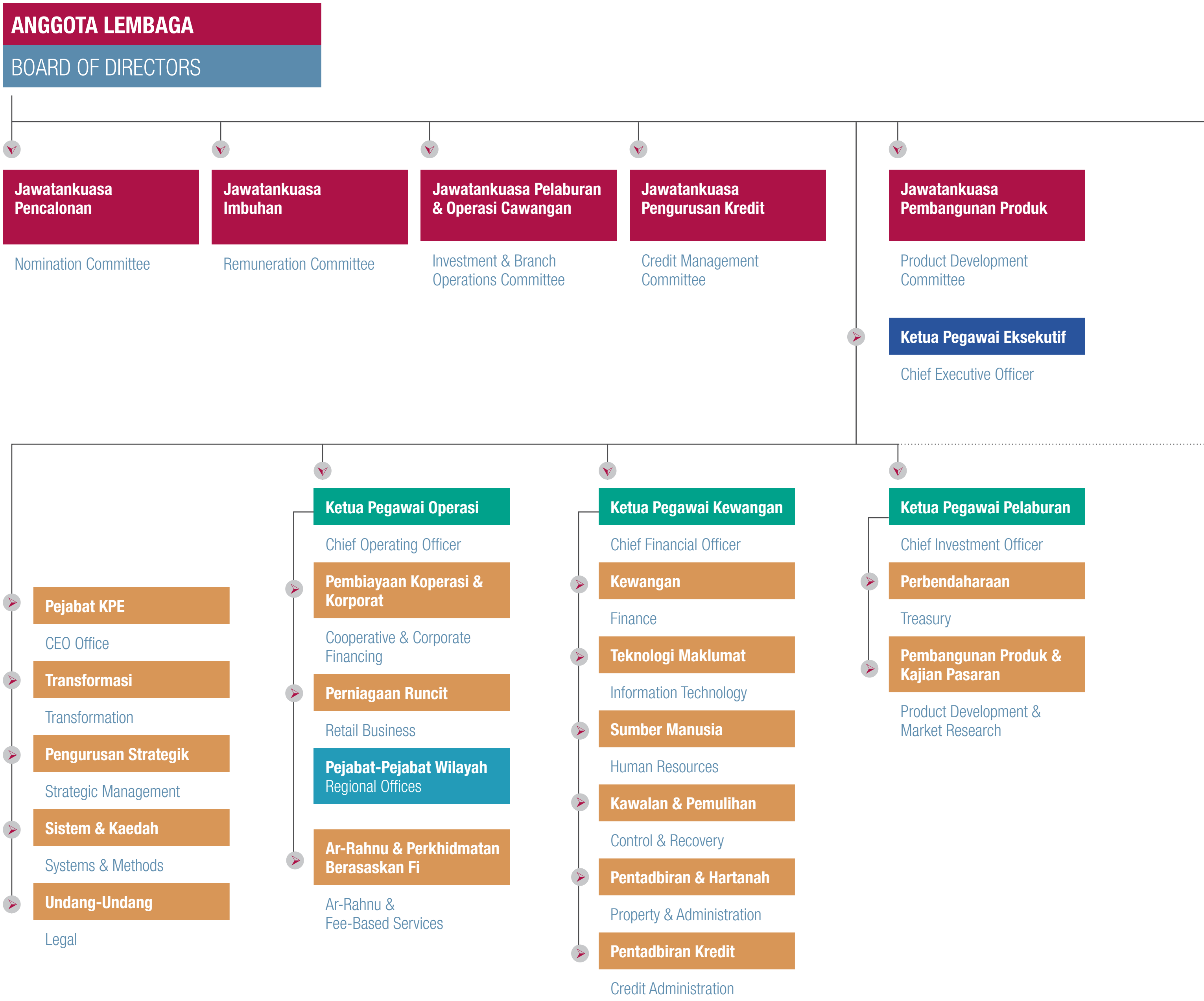
- Anugerah Kecemerlangan Korporat, Asia Pacific Entrepreneurship Awards 2019
- Corporate Excellence Award, Asia Pacific Entrepreneurship Awards 2019

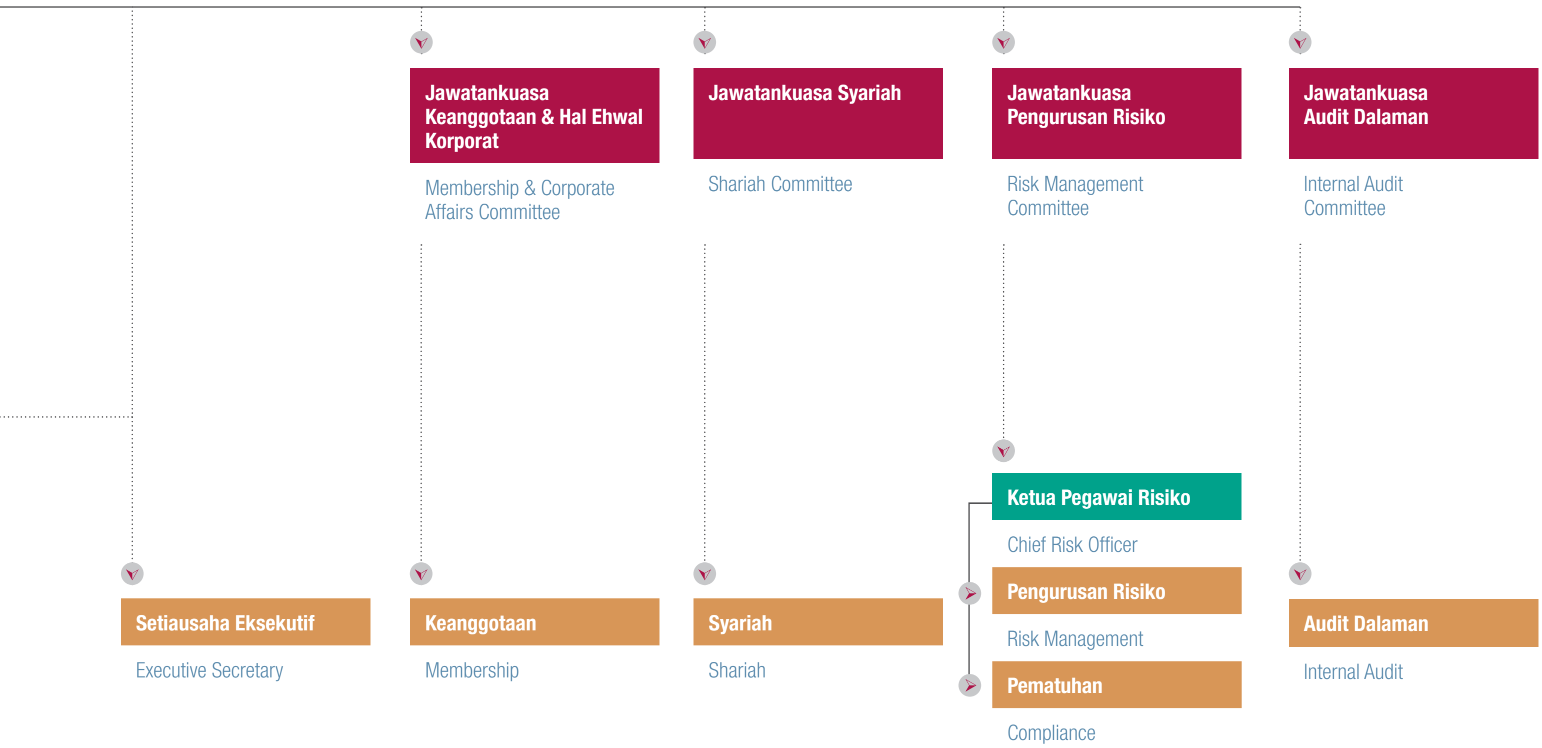
- Tempat ke-5 Indeks 100 Koperasi Terbaik Malaysia 2019
- 5th Place iin Malaysia's 100 Best Co-operatives Index 2019

2020

- Tempat Pertama Indeks 100 Koperasi Terbaik Malaysia 2020
- 1st Place in Malaysia's 100 Best Co-operatives Index 2020

CARTA ORGANISASI
ORGANISATION CHART





Petunjuk/Indicators:

Jabatan yang melapor kepada Jawatankuasa Anggota Lembaga juga akan melapor kepada Ketua Pegawai Eksekutif untuk hal pentadbiran
Department reporting to the Board of Directors Committee will also report to the Chief Executive Officer for administration matters

Jabatan
Departments

Unit/Cawangan
Unit/Branches

ANGGOTA LEMBAGA
BOARD OF DIRECTORS

1. **Tuan Haji Kamari Zaman bin Juhari**
   Pengerusi/Chairman
2. **Puan Hajah Nor Hidayah binti Omar**
   Timbalan Pengerusi/Deputy Chairman
3. **Tuan Haji Omar bin Haji Mat Som**
   Anggota Lembaga/Board of Director
4. **Encik Ahmad bin Haji Atan**
   Anggota Lembaga/Board of Director
5. **Encik Yunus bin Kasim**
   Anggota Lembaga/Board of Director
6. **Encik Mohd. Shapie bin Idris**
   Anggota Lembaga/Board of Director

7. **Datin Seri Paduka Dr. Hajah Jamilah binti Din**
Anggota Lembaga/Board of Director

8. **Prof. Madya Dr. Zainal Amin bin Ayub**
Anggota Lembaga/Board of Director

9. **Dato' Haji Yusof bin Abdul Rahman**
** telah meletakkan jawatan berkuatkuasa 1 November 2020/ has resigned with effect from 1 November 2020*

10. **Dato' Shaharudin bin Mohd Sa'ad**
Anggota Lembaga/Board of Director
** dilantik oleh Suruhanjaya Koperasi Malaysia (SKM) sejak 21 Disember 2020/appointed by the Suruhanjaya Koperasi Malaysia (SKM) since 21 December 2020*

PROFIL ANGGOTA LEMBAGA

BOARD OF DIRECTORS PROFILE

TUAN HAJI KAMARI ZAMAN BIN JUHARI

Pengerusi/Chairman

63

Tarikh Pelantikan
Date of Appointment

15 Julai/July 2017

Pelantikan Sebagai Anggota Lembaga
Appointment as Board of Director

Dilantik oleh Suruhanjaya Koperasi Malaysia (SKM) sejak 20 Mei 2015
Appointed by the Suruhanjaya Koperasi Malaysia (SKM) since 20 May 2015

Anugerah/Kelayakan
Award/Qualification(s)

- Bintang Cemerlang Negeri (B,C.N), TYT Pulau Pinang
- Ahli, Mason Fellow, Harvard University
- Ijazah Sarjana Pentadbiran Awam, Harvard University
- Ijazah Sarjana Muda Ekonomi Sumber, Universiti Putra Malaysia (UPM)
- Diploma Sistem Analisis, Institut Pentadbiran Awam (INTAN)
- Diploma Perhutanan, Institut Teknologi Mara (UiTM)

- Bintang Cemerlang Negeri (B,C.N), TYT Pulau Pinang
- Member, Mason Fellow, Harvard University
- Master's Degree in Public Administration, Harvard University
- Bachelor's Degree in Resource Economy, Universiti Putra Malaysia (UPM)
- Diploma in System Analysis, Institut Pentadbiran Awam (INTAN)
- Diploma in Forestry, Institut Teknologi Mara (UiTM)

Jawatan Lain Yang Disandang Dalam CBP
Other Positions in CBP

- Pengerusi, Jawatankuasa Pembangunan Produk
- Pengerusi, Jawatankuasa Pelaburan dan Operasi Cawangan
- Pengerusi, Jawatankuasa Pembangunan BPSP Sdn Bhd (Subsidiari)
- Anggota, Jawatankuasa Pencalonan
- Anggota, Jawatankuasa Pengurusan Risiko
- Anggota, Jawatankuasa Kredit

- Chairman, Product Development Committee
- Chairman, Investment and Branch Operations Committee
- Chairman, Jawatankuasa Pembangunan BPSP Sdn Bhd (Subsidiary)
- Member, Nomination Committee
- Member, Risk Management Committee
- Member, Credit Committee

Jawatan Lain Yang Disandang
Other Positions

- Lembaga Pengarah, Kuala Lumpur Remit Exchange Sdn Bhd
- Lembaga Pengarah, Permodalan BSN Berhad
- Pengerusi, Vortex Consolidated Bhd (Sehingga 29 Februari 2020)
- Pengerusi, Jawatankuasa Pelaburan, Permodalan BSN Berhad

- Board of Director, Kuala Lumpur Remit Exchange Sdn Bhd
- Board of Director, Permodalan BSN Berhad
- Chairman, Vortex Consolidated Bhd (Until 29 February 2020)
- Chairman, Investment Committee, Permodalan BSN Berhad

Pengalaman Terdahulu
Previous Experience

- Pengarah, Jabatan Institusi Kewangan Pembangunan & Enterprise, Bank Negara Malaysia
- Pengarah, Jabatan Pengurusan Sumber Manusia, Bank Negara Malaysia
- Pengarah, Unit Penyiasatan Khas, Bank Negara Malaysia
- Ketua Unit Khas SME, Bank Negara Malaysia
- Timbalan Pengarah Pelbagai Jabatan, Bank Negara Malaysia
- Timbalan Pengurus Besar, Lembaga Pembangunan Labuan
- Pengurus Pelbagai Jabatan, Bank Negara Malaysia

- Director, Development Financial Institution (DFI) Department, Bank Negara Malaysia
- Director, Human Resource & Management Department, Bank Negara Malaysia
- Director, Special Investigation Unit, Bank Negara Malaysia
- Head of SME Special Unit, Bank Negara Malaysia
- Deputy Director in Various Departments, Bank Negara Malaysia
- Deputy General Manager, Labuan Development Corporation
- Manager in Various Departments, Bank Negara Malaysia

PUAN HAJAH NOR HIDAYAH BINTI OMAR

Timbalan Pengerusi/Deputy Chairman

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Pelantikan Sebagai Anggota Lembaga
Appointment as Board of Director

Dilantik oleh Mesyuarat Agung Perwakilan Tahunan sejak 2014
Appointed by the Annual General Meeting since 2014

Anugerah/Kelayakan
Award/Qualification(s)

- Pingat Jasa Kebaktian, TYT Pulau Pinang (PJK)
- Akauntan Bertauliah, Institut Akauntan Malaysia
- Juruaudit Koperasi Bertauliah, Institute of Co-operative & Management Accountants
- Sarjana Muda Perakaunan (Kepujian), Universiti Utara Malaysia (UUM)

- Pingat Jasa Kebaktian, TYT Pulau Pinang (PJK)
- Chartered Accountant, Malaysian Institute of Accountants
- Certified Co-operative Auditor, Institute of Co-operative & Management Accountants
- Bachelor's Degree in Accounting (Honours), Universiti Utara Malaysia (UUM)

Jawatan Lain Yang Disandang Dalam CBP
Other Positions in CBP

- Pengerusi, Jawatankuasa Imbuhan
- Anggota, Jawatankuasa Keanggotaan dan Hal Ehwal Korporat
- Anggota, Jawatankuasa Pembangunan Produk
- Anggota, Jawatankuasa Kredit
- Anggota, Jawatankuasa Pelaburan dan Operasi Cawangan

- Chairman, Remuneration Committee
- Member, Membership and Corporate Affairs Committee
- Member, Product Development Committee
- Member, Credit Committee
- Member, Investment and Branch Operations Committee

Jawatan Lain Yang Disandang
Other Positions

- Juruaudit, Hidayah & Co
- Juruperunding, H Consultant Services
- Pengarah Urusan, HMIT Engineering Sdn Bhd
- Pengarah Kewangan, PH Skatepark Sdn Bhd
- Pengerusi, Koperasi Penyedia Perkhidmatan Professional Korporat Pulau Pinang Bhd (KOPRO)

- Auditor, Hidayah & Co
- Consultant, H Consultant Services
- Managing Director, HMIT Engineering Sdn Bhd
- Finance Director, PH Skatepark Sdn Bhd
- Chairman, Koperasi Penyedia Perkhidmatan Professional Korporat Pulau Pinang Bhd (KOPRO)

Pengalaman Terdahulu
Previous Experience

- Anggota, Jawatankuasa Audit Dalaman, Bank Persatuan
- Akauntan, Opals Group
- Akauntan, MS Consultants
- Akauntan, Iqbal & Associates
- Akauntan, Shazalis Group
- Akauntan, Umpan Jaya Group

- Member, Internal Audit Committee, Bank Persatuan
- Accountant, Opals Group
- Accountant, MS Consultants
- Accountant, Iqbal & Associates
- Accountant, Shazalis Group
- Accountant, Umpan Jaya Group

PROFIL ANGGOTA LEMBAGA
BOARD OF DIRECTORS PROFILE

TUAN HAJI OMAR BIN HAJI MAT SOM

Anggota Lembaga/Board of Director

Pelantikan Sebagai Anggota Lembaga
Appointment as Board of Director

Dilantik oleh Mesyuarat Agung Perwakilan Tahunan sejak 2001
Appointed by the Annual General Meeting since 2001

Anugerah/Kelayakan
Award/Qualification(s)

- Darjah Johan Negeri, TYT Pulau Pinang (DJN-2017)
- Ijazah Sarjana Muda Pengurusan dengan Kepujian, Universiti Sains Malaysia (USM)
- Diploma Pengajian Perniagaan, Universiti Teknologi Mara Malaysia (UiTM)

- Darjah Johan Negeri, TYT Pulau Pinang (DJN-2017)
- Bachelor's Degree in Management with Honours, Universiti Sains Malaysia (USM)
- Diploma in Business Studies, Universiti Teknologi Mara Malaysia (UiTM)

Jawatan Lain Yang Disandang Dalam CBP
Other Positions in CBP

- Pengerusi, Jawatankuasa Kredit
- Anggota, Jawatankuasa Pengurusan Risiko
- Anggota, Jawatankuasa Keanggotaan dan Hal Ehwal Korporat
- Anggota, Jawatankuasa Imbuhan

- Chairman, Credit Committee
- Member, Risk Management Committee
- Member, Membership and Corporate Affairs Committee
- Member, Remuneration Committee

Jawatan Lain Yang Disandang
Other Positions

- Pengerusi, Lembaga Pelawat Pusat Kesihatan Tasek Gelugor

- Chairman, Lembaga Pelawat Pusat Kesihatan Tasek Gelugor

Pengalaman Terdahulu
Previous Experience

- Pengerusi CBP
- Naib Pengerusi CBP
- Anggota, Jawatankuasa Audit Dalam, CBP
- Pengurus Pelbagai Jabatan, Agrobank Malaysia Berhad
- Aktif Pelbagai Koperasi

- Chairman of CBP
- Deputy Chairman of CBP
- Member, Internal Audit Committee, CBP
- Manager in Multiple Departments, Agrobank Malaysia Berhad
- Active in many Co-operative Societies

ENCIK YUNUS BIN KASIM

Anggota Lembaga/Board of Director

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Pelantikan Sebagai Anggota Lembaga
Appointment as Board of Director

Dilantik oleh Mesyuarat Agung Perwakilan Tahunan sejak 2011
Appointed by the Annual General Meeting since 2011

Anugerah/Kelayakan
Award/Qualification(s)

- Pingat Kelakuan Terpuji, TYT Pulau Pinang (PKT-2017)
- Pingat Jasa Kebaktian, TYT Pulau Pinang (PJK-2010)
- Diploma Pengajian Perbankan, Institut Teknologi Mara
- Ahli ICMA, Institute of Co-operative & Management Accountant
- Ahli ICA, Institute of Co-operative Auditors
- Anugerah Perkhidmatan Cemerlang Tahun 1993, 1997 dan 2014, Jabatan Audit Negara
- Anugerah Perkhidmatan Terpuji Tahun (2010 & 2011), Kerajaan Negeri Pulau Pinang

- Pingat Kelakuan Terpuji, TYT Pulau Pinang (PKT-2017)
- Pingat Jasa Kebaktian, TYT Pulau Pinang (PJK-2010)
- Diploma in Banking Studies, Institut Teknologi Mara
- ICMA member, Institute of Co-operative & Management Accountant
- ICA member, Institute of Co-operative Auditors
- Excellent Service Award for Years 1993, 1997 and 2014, National Audit Department
- Excellent Service Award (2010 & 2011), Penang State Government

Jawatan Lain Yang Disandang Dalam CBP
Other Positions in CBP

- Pengerusi, Jawatankuasa Keanggotaan dan Hal Ehwal Korporat
- Anggota, Jawatankuasa Pelaburan dan Operasi Cawangan
- Anggota, Jawatankuasa Pencalonan
- Anggota, Jawatankuasa Kredit
- Wakil Anggota Lembaga, Jawatankuasa Syariah

- Chairman, Membership and Corporate Affairs Committee
- Member, Investment and Branch Operations Committee
- Member, Nomination Committee
- Member, Credit Committee
- Board of Director Representative, Shariah Committee

Jawatan Lain Yang Disandang
Other Positions

- Anggota Lembaga, Koperasi Kariah Masjid Al-Huda, Kilang Lama Kulim Berhad
- Anggota, Jawatankuasa Audit Dalaman, Koperasi Muslimin Malaysia Berhad

- Board Member, Koperasi Kariah Masjid Al-Huda, Kilang Lama Kulim Berhad
- Member, Internal Audit Committee, Koperasi Muslimin Malaysia Berhad

Pengalaman Terdahulu
Previous Experience

- Naib Pengerusi CBP
- Pengerusi, Jawatankuasa Audit Dalaman
- Penolong Pengarah Kanan, Jabatan Audit Negara
- Pegawai Pelbagai Jabatan, Jabatan Audit Negara

- Deputy Chairman of CBP
- Chairman, Internal Audit Committee
- Senior Manager Assistant, National Audit Department
- Officer in Multiple Departments, National Audit Department

PROFIL ANGGOTA LEMBAGA
BOARD OF DIRECTORS PROFILE

ENCIK AHMAD BIN HAJI ATAN

Anggota Lembaga/Board of Director

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Pelantikan Sebagai Anggota Lembaga
Appointment as Board of Director

Dilantik oleh Mesyuarat Agung Perwakilan Tahunan sejak 2007
Appointed by the Annual General Meeting since 2007

Anugerah/Kelayakan
Award/Qualification(s)

- Darjah Johan Negeri, TYT Pulau Pinang (DJN)
- Pingat Kelakuan Terpuji, TYT Pulau Pinang (PKT)
- Pingat Jasa Kebaktian, TYT Pulau Pinang (PJK)
- Pingat Jasa Masyarakat, TYT Pulau Pinang (PJM)
- Sijil Pengajar CIAST, Jabatan Tenaga Manusia
- Sijil NIITCB MLVK, Institut Latihan Perindustrian

- Darjah Johan Negeri, TYT Pulau Pinang (DJN)
- Pingat Kelakuan Terpuji, TYT Pulau Pinang (PKT)
- Pingat Jasa Kebaktian, TYT Pulau Pinang (PJK)
- Pingat Jasa Masyarakat, TYT Pulau Pinang (PJM)
- CIAST Instructor Certificate, Manpower Department
- NIITCB MLVK Certificate, Industrial Training Institute

Jawatan Lain Yang Disandang Dalam CBP
Other Positions in CBP

- Anggota, Jawatankuasa Keanggotaan dan Hal Ehwal Korporat
- Anggota, Jawatankuasa Imbuhan
- Anggota, Jawatankuasa Pembangunan Produk
- Anggota, Jawatankuasa Pencalonan
- Pengarah, Jawatankuasa Pembangunan BPSP Sdn Bhd (Subsidiari)

- Member, Membership and Corporate Affairs Committee
- Member, Remuneration Committee
- Member, Product Development Committee
- Member, Nomination Committee
- Director, Jawatankuasa Pembangunan BPSP Sdn Bhd (Subsidiary)

Jawatan Lain Yang Disandang
Other Positions

- Jawatankuasa Perhubungan Negeri Pulau Pinang, Angkasa
- Anggota Lembaga, Koperasi Gabungan Negeri Pulau Pinang

- Relations Committee Penang State, Angkasa
- Board Member, Koperasi Gabungan Negeri Pulau Pinang

Pengalaman Terdahulu
Previous Experience

- Pensyarah Institut Teknologi Tun Abdul Razak (ITTAR), Pulau Pinang

- Lecturer at Institut Teknologi Tun Abdul Razak (ITTAR), Pulau Pinang

ENCIK MOHD. SHAPIE BIN IDRIS

Anggota Lembaga/Board of Director

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Pelantikan Sebagai Anggota Lembaga
Appointment as Board of Director

Dilantik oleh Mesyuarat Agung Perwakilan Tahunan sejak 2016
Appointed by the Annual General Meeting since 2016

Anugerah/Kelayakan
Award/Qualification(s)

- Pingat Jasa Kebaktian (2007)
- Pingat Pangkuan Negara (2006)
- Pingat Jasa Malaysia (2005)
- Anugerah Perkhidmatan Cemerlang, Kementerian Pertahanan (1994, 1995 dan 1998)
- Bintara Angkatan Tentera (1997)
- Pingat Perkhidmatan Setia (1998)
- Pingat Perkhidmatan Am (1980)
- Executive Master in Management, Asia e University
- Executive Diploma in Business Management, Open University
- Certificate of Completion, International Business, Murdoch University

- Pingat Jasa Kebaktian (2007)
- Pingat Pangkuan Negara (2006)
- Pingat Jasa Malaysia (2005)
- Anugerah Perkhidmatan Cemerlang, Kementerian Pertahanan (1994, 1995 dan 1998)
- Bintara Angkatan Tentera (1997)
- Pingat Perkhidmatan Setia (1998)
- Pingat Perkhidmatan Am (1980)
- Executive Master in Management, Asia e University
- Executive Diploma in Business Management, Open University
- Certificate of Completion, International Business, Murdoch University

Jawatan Lain Yang Disandang Dalam CBP
Other Positions in CBP

- Anggota, Jawatankuasa Imbuhan
- Anggota, Jawatankuasa Pelaburan dan Operasi Cawangan
- Anggota, Jawatankuasa Keanggotaan & Hal Ehwal Korporat
- Anggota, Jawatankuasa Pembangunan Produk

- Member, Remuneration Committee
- Member, Investment and Branch Operations Committee
- Member, Membership & Corporate Affairs Committee
- Member, Product Development Committee

Jawatan Lain Yang Disandang
Other Positions

- Jawatankuasa Perhubungan Negeri, Angkasa, Wilayah Persekutuan
- Anggota Lembaga, Koperasi Pasaraya Malaysia Berhad
- Anggota Lembaga, Koperasi Jaya Malaysia Berhad
- Bendahari, Persatuan Pesara Kerajaan Malaysia
- AJK PIBG, Sekolah Menengah Kebangsaan Wangsa Maju Seksyen 2, Kuala Lumpur

- State Relations Committee, Angkasa, Wilayah Persekutuan
- Board Member, Koperasi Pasaraya Malaysia Berhad
- Board Member, Koperasi Jaya Malaysia Berhad
- Treasurer, Persatuan Pesara Kerajaan Malaysia
- PTA Committee Member, Sekolah Menengah Kebangsaan Wangsa Maju Seksyen 2, Kuala Lumpur

Pengalaman Terdahulu
Previous Experience

- Penyelia Cawangan Pencen di Jabatan Rekod & Pencen – Pesara Tentera, Kementerian Pertahanan Malaysia
- Anggota Lembaga, Koperasi Angkatan Tentera Malaysia Bhd
- Bendahari, Persatuan Bekas Veteran, Bahagian Wilayah Persekutuan
- Pegawai Tadbir, FIFA Piala Remaja 1997

- Supervisor Pension Branch, Records & Pensions Department – Army Retirees, Malaysian Defense Ministry
- Board Member, Army Co-operative
- Treasurer, Ex-Veterans Association, Federal Territories Region
- Administrative Officer, FIFA Piala Remaja 1997

PROFIL ANGGOTA LEMBAGA
BOARD OF DIRECTORS PROFILE

PROF. MADYA DR. ZAINAL AMIN BIN AYUB

Anggota Lembaga/Board of Director

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Pelantikan Sebagai Anggota Lembaga
Appointment as Board of Director

Dilantik oleh Suruhanjaya Koperasi Malaysia (SKM) sejak 2017
Appointed by the Suruhanjaya Koperasi Malaysia (SKM) since 2017

Anugerah/Kelayakan
Award/Qualification(s)

- Ahli Mahkota Kedah (A.M.K)
- Doktor Falsafah Undang-Undang, Leeds University, United Kingdom
- Sarjana Undang-Undang, Universiti Kebangsaan Malaysia (UKM)
- Sarjana Muda Undang-Undang, Universiti Islam Antarabangsa Malaysia (UIAM)

- Order of the Crown of Kedah (A.M.K)
- Doctor of Philosophy in Law, Leeds University, United Kingdom
- Master's Degree in Law, Universiti Kebangsaan Malaysia (UKM)
- Bachelor's Degree in Law, International Islamic University Malaysia (IIUM)

Jawatan Lain Yang Disandang Dalam CBP
Other Positions in CBP

- Pengerusi, Jawatankuasa Pencalonan
- Pengerusi, Jawatankuasa Displin
- Anggota, Jawatankuasa Pengurusan Risiko
- Anggota, Jawatankuasa Pelaburan dan Operasi Cawangan
- Anggota, Jawatankuasa Kredit

- Chairman, Nomination Committee
- Chairman, Discipline Committee
- Member, Risk Management Committee
- Member, Investment and Branch Operations Committee
- Member, Credit Committee

Jawatan Lain Yang Disandang
Other Positions

- Penasihat Undang-Undang, Universiti Utara Malaysia (UUM)
- Ahli Lembaga, Majlis Peperiksaan Malaysia
- Ahli Lembaga, Pengurusan Universiti (Ex-Officio), Universiti Utara Malaysia (UUM)

- Legal Advisor, Universiti Utara Malaysia (UUM)
- Board Member, Malaysia Examination Council (MEC)
- Member, University Management Board (Ex-Officio), Universiti Utara Malaysia (UUM)

Pengalaman Terdahulu
Previous Experience

- Dekan, Pusat Pengajian Undang-Undang, Universiti Utara Malaysia (UUM)
- Peguam Persekutuan, Jabatan Peguam Negara
- Timbalan Pendakwa Raya, Jabatan Peguam Negara
- Konsultan, Institut Latihan Mara Jawi
- Konsultan, Institut Pembangunan Keusahawanan, Universiti Utara Malaysia (UUM)
- Konsultan, Kementerian Perdagangan Dalam Negeri dan Hal Ehwal Pengguna

- Dean, School of Law, Universiti Utara Malaysia (UUM)
- Federal Counsel, Attorney General's Chamber
- Deputy Public Prosecutor, Attorney General's Chamber
- Consultant, Mara Jawi Training Institute
- Consultant, Entrepreneur Development Institute, Universiti Utara Malaysia (UUM)
- Consultant, Ministry of Domestic Trade and Consumer Affairs

DATIN SERI PADUKA DR. HAJAH JAMILAH BINTI DIN

Anggota Lembaga/Board of Director

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Pelantikan Sebagai Anggota Lembaga
Appointment as Board of Director

Dilantik oleh Mesyuarat Agung Perwakilan Tahunan sejak 2017
Appointed by the Annual General Meeting since 2017

Anugerah/Kelayakan
Award/Qualification(s)

- Perakuan sebagai Pakar Industri bagi Sektor Pengurusan Bisnes, Subsektor Perniagaan & Kewangan, Jabatan Pembangunan Kemahiran, Kementerian Sumber Manusia
- Doktor Falsafah (Ekonomi), Universiti Putra Malaysia (UPM)
- Sarjana Pentadbiran Perniagaan, Universiti Malaya (UM)
- Sarjana Muda Pentadbiran Perniagaan, Universiti Kebangsaan Malaysia (UKM)
- Diploma Pengajian Perniagaan, Universiti Teknologi Mara Malaysia (UiTM)
- Diploma 'Training of Trainers' dalam Pengurusan Koperasi di International Centre Advanced Technical & Vocational Training Turin, Italy
- Diploma, Pengurusan Koperasi di Asia International Labour Organisation International Training Centre Turin

- Certified as Industry Expert for Business Management, Subsector of Business & Finance, Department of Skills Development, Ministry of Human Resource
- PhD (Economy), Universiti Putra Malaysia (UPM)
- Master's Degree in Business Administration, Universiti Malaya (UM)
- Bachelor's Degree in Business Administration, Universiti Kebangsaan Malaysia (UKM)
- Diploma in Business Studies, Universiti Teknologi Mara Malaysia (UiTM)
- Diploma 'Training of Trainers' dalam Pengurusan Koperasi di International Centre Advanced Technical & Vocational Training Turin, Italy
- Diploma in Cooperative Management in Asia International Labour Organisation International Training Centre Turin

Jawatan Lain Yang Disandang Dalam CBP
Other Positions in CBP

- Anggota, Jawatankuasa Imbuhan
- Anggota, Jawatankuasa Pembangunan Produk
- Anggota, Jawatankuasa Pengurusan Risiko
- Anggota, Jawatankuasa Pelaburan dan Operasi Cawangan

- Member, Remuneration Committee
- Member, Product Development Committee
- Member, Risk Managament Committee
- Member, Investment and Branch Operations Committee

Jawatan Lain Yang Disandang
Other Positions

- Jawatankuasa Kecil Ar-Rahnu, Peneraju Sektor Kewangan Koperasi, Suruhanjaya Koperasi Malaysia
- Pengerusi, Koperasi Sahabat Pesara Selangor Berhad
- Bendahari, Koperasi Pembangunan Daerah Petaling Bhd
- Anggota Lembaga, Koperasi Kakitangan MKM Berhad

- Sub-Committee Ar-Rahnu, Cooperative Financial Sector, Suruhanjaya Koperasi Malaysia
- Chairman, Koperasi Sahabat Pesara Selangor Berhad
- Treasurer, Koperasi Pembangunan Daerah Petaling Bhd
- Board Member, Koperasi Kakitangan MKM Berhad

Pengalaman Terdahulu
Previous Experience

- Pengerusi, Dana Pemasaran Francais, Rakyat Management Services
- Pensyarah Kanan/Pengarah, MKM
- Pegawai Kemajuan & Pegawai Projek, LKIM
- Pegawai Kewangan, Syarikat Kopi Hang Tuah Sdn Bhd
- Unit Trust Consultant, CIMB Principal Asset Management Bhd
- Jawatankuasa Pemandu Pelan Dasar Koperasi Negara, KPDNKK
- Jawatankuasa Induk Pelan Strategi Lautan Biru, Kementerian Wilayah & Luar Bandar
- Panel Pembangun Program SLDN, Jabatan Pembangunan dan Kemahiran, Kementerian Sumber Manusia
- Anggota, Kumpulan Penyelidikan German, Friedrich-Eberg-Stiftung

- Chairman, Franchise Marketing Fund, Rakyat Management Services
- Senior Lecturer/Director, MKM
- Development Officer & Project Officer, LKIM
- Financial Officer, Syarikat Kopi Hang Tuah Sdn Bhd
- Unit Trust Consultant, CIMB Principal Asset Management Bhd
- Steering Committee, National Co-operative Blueprint, KPDNKK
- Blue Ocean Strategy Plan Central Committee, Ministry of Federal & Rural Development
- Development Panel for the SLDN Programme, Department of Skills Development, Ministry of Human Resource
- Member, German Research Team, Friedrich-Eberg-Stiftung

PROFIL ANGGOTA LEMBAGA
BOARD OF DIRECTORS PROFILE

DATO' HAJI YUSOF BIN ABDUL RAHMAN

Anggota Lembaga/Board of Director

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Pelantikan Sebagai Anggota Lembaga
Appointment as Board of Director

Dilantik oleh Suruhanjaya Koperasi Malaysia (SKM) sejak 2019

Telah meletakkan jawatan berkuatkuasa 1 November 2020

Appointed by the Suruhanjaya Koperasi Malaysia (SKM) since 2019

Has resigned with effect from 1 November 2020

Anugerah/Kelayakan
Award/Qualification(s)

- Darjah Kebesaran Dato' Paduka Jiwa Mahkota Kelantan (D.J.M.K)
- Darjah Setia Pangkuan Negeri Pulau Pinang (D.S.P.N)
- Darjah Setia Melaka (D.S.M)
- Darjah Kebesaran Johan Mangku Negara (J.M.N)
- Ijazah Sarjana Muda Ekonomi (Kepujian), Universiti Malaya (UM)
- Darjah Kebesaran Paduka Setia Mahkota Kelantan Yang Amat Terbilang (P.S.K)
- Global Leadership Development Programme, International Centre for Leadership in Finance (ICLIEF)
- Management Development Program, Asian Institute of Management (AIM), Manila, Philippines

- Darjah Kebesaran Dato' Paduka Jiwa Mahkota Kelantan (D.J.M.K)
- Darjah Setia Pangkuan Negeri Pulau Pinang (D.S.P.N)
- Darjah Setia Melaka (D.S.M)
- Darjah Kebesaran Johan Mangku Negara (J.M.N)
- Bachelor Degree of Economics (Hons.), Universiti Malaya (UM)
- Darjah Kebesaran Paduka Setia Mahkota Kelantan Yang Amat Terbilang (P.S.K)
- Global Leadership Development Programme, International Centre for Leadership in Finance (ICLIEF)
- Management Development Program, Asian Institute of Management (AIM), Manila, Philippines

Jawatan Lain Yang Disandang Dalam CBP
Other Positions in CBP

- Pengerusi, Jawatankuasa Pengurusan Risiko
- Anggota, Jawatankuasa Pencalonan
- Anggota, Jawatankuasa Imbuhan
- Anggota, Jawatankuasa Pembangunan Produk

- Chairman, Risk Management Committee
- Member, Nomination Committee
- Member, Remuneration Committee
- Member, Product Development Committee

Jawatan Lain Yang Disandang
Other Positions

- Timbalan Pengerusi, Persatuan Penduduk Beverly Heights

- Deputy Chairman, Beverly Heights Residents' Association

Pengalaman Terdahulu
Previous Experience

- Perunding/Penasihat Koperasi Jayadiri Malaysia Berhad (KOJADI)
- Ketua Pegawai Eksekutif, Co-opbank Pertama
- Pengarah Urusan, Bank Rakyat
- Pengurus Besar Kanan, Perkhidmatan Korporat, Bank Rakyat
- Pengurus Besar, Pembiayaan Korporat, Bank Rakyat
- Pengurus Besar, Perbankan Konsumer, Bank Rakyat
- Ketua Sektor Operasi & Perniagaan Cawangan, Bank Rakyat
- Ketua Sektor Pembangunan Sumber Manusia, Bank Rakyat
- Pengurus Kanan, Pengawasan Kredit, Bank Pembangunan
- Pengurus Kanan, Pembangunan Industri, Bank Pembangunan
- Pengurus Kanan, Sumber Manusia & Pentadbiran, Bank Pembangunan
- Ketua Seksyen Perjawatan & Latihan, Bank Pembangunan
- Pengurus Cawangan Pulau Pinang, Bank Pembangunan

- Consultant/Advisor Koperasi Jayadiri Malaysia Berhad (KOJADI)
- Chief Executive Officer, Co-opbank Pertama
- Managing Director, Bank Rakyat
- Senior General Manager, Corporate Services, Bank Rakyat
- General Manager, Corporate Financing, Bank Rakyat
- General Manager, Consumer Banking, Bank Rakyat
- Head of Branch Operations & Business Sector, Bank Rakyat
- Head of Human Resource Development Sector, Bank Rakyat
- Senior Manager, Credit Supervision, Bank Pembangunan
- Senior Manager, Industrial Development, Bank Pembangunan
- Senior Manager, Human Resource & Administration, Bank Pembangunan
- Head of Personnel & Training Section, Bank Pembangunan
- Branch Manager Pulau Pinang, Bank Pembangunan

DATO' SHAHARUDIN BIN MOHD SA'AD

Anggota Lembaga/Board of Director

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Pelantikan Sebagai Anggota Lembaga
Appointment as Board of Director

Dilantik oleh Suruhanjaya Koperasi Malaysia (SKM) sejak 21 Disember 2020
Appointed by the Suruhanjaya Koperasi Malaysia (SKM) (SKM) since 21 December 2020

Anugerah/Kelayakan
Award/Qualification(s)

• Darjah Indera Mahkota Pahang (DIMP) • Bentara Setia Kelantan (BSK) • Jaksa Pendamai (JP) Kelantan • Sarjana Pentadbiran Perniagaan (UKM) • Sarjana Muda Perakaunan (Kepujian) (UKM) • Ahli Institut Akauntan Malaysia (MIA) • Ahli Institut Akauntan Internal Audit Malaysia (IIAM) • Pegawai Integriti Bertauliah (CeIO)	• Darjah Indera Mahkota Pahang (DIMP) • Bentara Setia Kelantan (BSK) • Jaksa Pendamai (JP) Kelantan • Master's Degree in Business Administration (UKM) • Bachelor's Degree in Accounting (Honours) (UKM) • Member of the Malaysian Institute of Accountants • Member of the Institute of Internal Audit Malaysia • Certified Integrity Officer

Jawatan Lain Yang Disandang Dalam CBP
Other Positions in CBP

• Pengerusi, Jawatankuasa Pelaburan dan Operasi Cawangan • Anggota, Jawatankuasa Pengurusan Risiko • Anggota, Jawatankuasa Imbuhan • Anggota, Jawatankuasa Pencalonan	• Chairman, Investment and Branch Operations Committee • Member, Risk Management Committee • Member, Remuneration Committee • Member, Nomination Committee

Jawatan Lain Yang Disandang
Other Positions

• Pengerusi, Jawatankuasa Audit Dalaman ANGKASA • Jawatankuasa, Kumpulan Wang Amanah Pendidikan Koperasi SKM • Ahli Lembaga, Koperasi Kakitangan Bank Rakyat (Sekatarakyat) • Ahli Lembaga, Pemegang Amanah Yayasan Canselor UKM • Pengarah, Widad Skycare Sdn Bhd	• Chairman, Internal Audit Committee of ANGKASA • Committee Member, Kumpulan Wang Amanah Pendidikan Koperasi of SKM • Board Member, Koperasi Kakitangan Bank Rakyat (Sekatarakyat) • Board Member, Pemegang Amanah Yayasan Canselor of UKM • Director, Widad Skycare Sdn Bhd

Pengalaman Terdahulu
Previous Experience

• Ketua Perniagaan Koperasi Runcit, Bank Rakyat • Jawatankuasa Audit Dalaman, Sekatarakyat • Analisis Pelaburan, Maybank Securities Sdn Bhd • Pembantu Akauntan, Fima Metal Box Sdn Bhd	• Head of Retail Cooperative Business, Bank Rakyat • Internal Audit Committee, Sekatarakyat • Investment Analysis, Maybank Securities Sdn Bhd • Assistant Accountant, Firma Metal Box Sdn Bhd

PROFIL JAWATANKUASA AUDIT DALAMAN
INTERNAL AUDIT COMMITTEE'S PROFILE

DATO' MUSTAFA BIN HAJI SAMAN
(DSDK; JSM; PBK)

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Anugerah/Kelayakan Award/Qualification(s)	
• Ijazah Sarjana dalam Bidang Pengajian Perniagaan, Universiti Dubuque, Iowa, Amerika Syarikat • Ijazah Sarjana Muda dalam Bidang Ekonomi, Universiti Malaya	• Master's Degree in Business Studies, Dubuque University, Iowa, United States • Bachelor's Degree in Economy, Universiti Malaya
Pelantikan Sebagai Jawatankuasa Appointment as Committee Member	
• Pelantikan Pertama: 1 Oktober 2017 – 30 September 2018 • Pelantikan Semula: 1 Oktober 2018 • Pelantikan Semula: 23 Jun 2019 • Pelantikan Semula: 23 Jun 2020	• First Appointment: 1 October 2017 – 30 September 2018 • Re-appointment: 1 October 2018 • Re-appointment: 23 June 2019 • Re-appointment: 23 June 2020
Jawatan Lain Yang Disandang Dalam CBP Other Positions in CBP	
• Tiada	• None
Jawatan Lain Disandang Other Positions	
• Ahli Jawatankuasa Audit Perbadanan Kemajuan Negeri Selangor (PKNS)	• Audit Committee Member of Perbadanan Kemajuan Negeri Selangor (PKNS)
Pengalaman Terdahulu Previous Experience	
• Timbalan Ketua Audit Negara (PRESTASI) • Timbalan Ketua Audit Negara (NEGERI) • Pengarah Audit Sektor Persekutuan • Pengarah Sektor Pengurusan Korporat • Pengarah Audit Negeri Sarawak • Ketua Cawangan Audit Kementerian Dalam Negeri • Pengarah Audit Negeri Pulau Pinang • Ketua Bahagian Latihan, Komputer dan Penyelidikan • Pernah Menjalani *'Attachment Programme'* di Pejabat Audit Singapura, Pejabat Audit New Zealand dan Pejabat Audit Amerika Syarikat	• Deputy Auditor General (PRESTASI) • Deputy Auditor General (NEGERI) • Audit Director, Federal Sector • Director, Corporate Management Sector • Audit Director, State of Sarawak • Head of Audit Branch, Ministry of Home Affairs • Audit Director, State of Penang • Head of Training Division, Computer and Research • Underwent an Attachment Programme at the Singapore Audit Office, New Zealand Audit Office and the United States Audit Office

DR. AZHARUDIN BIN ALI

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Anugerah/Kelayakan	Award/Qualification(s)
• Doktor Falsafah dalam Bidang Pengurusan, Universiti Aston, United Kingdom • Ijazah Sarjana dalam Bidang Audit Dalaman dan Pengurusan, Universiti City, United Kingdom • Ijazah Sarjana Muda Perakaunan, Universiti Utara Malaysia	• Doctor of Philosophy in Management, Aston University, United Kingdom • Master's Degree in Internal Audit and Management, City University, United Kingdom • Bachelor's Degree in Accounting, Universiti Utara Malaysia
Pelantikan Sebagai Jawatankuasa	**Appointment as Committee Member**
• Pelantikan Pertama: 1 Oktober 2017 – 30 September 2018 • Pelantikan Semula: 1 Oktober 2018 • Pelantikan Semula: 23 Jun 2019 • Pelantikan Semula: 23 Jun 2020	• First appointment: 1 October 2017 – 30 September 2018 • Re-appointment: 1 October 2018 • Re-appointment: 23 June 2019 • Re-appointment: 23 June 2020
Jawatan Lain Yang Disandang Dalam CBP	**Other Positions in CBP**
• Tiada	• None
Jawatan Lain Disandang	**Other Positions**
• Pensyarah Kanan, Tissa-UUM • Penasihat kepada Overview Consulting Sdn Bhd • Penasihat kepada Malaysian Supermarket United Kingdom	• Senior Lecturer, Tissa-UUM • Advisor to Overview Consulting Sdn Bhd • Advisor to Malaysian Supermarket United Kingdom
Pengalaman Terdahulu	**Previous Experience**
• Ketua Unit Audit & Tadbir Urus, Fakulti Perakaunan, Universiti Utara Malaysia • Pengarah Kolej Perniagaan – Perundingan Perniagaan Pintar	• Head of the Audit & Governance Unit, Faculty of Accounting, Universiti Utara Malaysia • Director of the College of Business – Smart Business Consultation

PROFIL JAWATANKUASA AUDIT DALAMAN
INTERNAL AUDIT COMMITTEE'S PROFILE

NIK MUHAMAD FAUZI BIN NIK SULAIMAN

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Anugerah/Kelayakan
Award/Qualification(s)

- Ijazah Sarjana Muda Perakaunan (UiTM Shah Alam)
- Diploma Perakauanan (UiTM Shah Alam)
- Sijil Profesional Malaysia, Institute of Accountants (MIA)
- Perakuan Amalan Setiausaha

- Bachelor's Degree in Accounting (UiTM Shah Alam)
- Diploma in Accounting (UiTM Shah Alam)
- Professional Certificate, Malaysia Institute of Accountants (MIA)
- Practicing Certificate for Secretaries

Pelantikan Sebagai Jawatankuasa
Appointment as Committee Member

- Pelantikan Pertama: 1 Disember 2020 – 30 November 2021

- First appointment: 1 December 2020 – 30 November 2021

Jawatan Lain Yang Disandang Dalam CBP
Other Positions in CBP

- Tiada

- None

Jawatan Lain Disandang
Other Positions

- Akauntan di Firma Perakaunan Khairul Afrizan Khairudin & Partners
- Presiden Persatuan Setiausaha Syarikat Kelantan

- Accountant at Khairul Afrizan Khairudin & Partners Accounting Firm
- President of the Company Secretary Association, Kelantan

Pengalaman Terdahulu
Previous Experience

- Akauntan di ASM Development (Terengganu) Sdn Bhd
- Pengurus Kewangan dan Pentadbiran di Syarikat Ladang Sungai Terah Sdn Bhd
- Penyelia Kanan di Azman, Wong, Salleh & CO

- Accountant at ASM Development (Terengganu) Sdn Bhd
- Finance and Administration Manager at Syarikat Ladang Sungai Terah Sdn Bhd
- Senior Supervisor at Azman, Wong, Salleh & CO

PROFIL ANGGOTA JAWATANKUASA SYARIAH
SHARIAH COMMITTEE'S PROFILE

PROF. DR. MUHAMAD RAHIMI BIN OSMAN

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Anugerah/Kelayakan
Award/Qualification(s)

- Ijazah Doktor Falsafah Undang-Undang dan Perbankan Islam, Universiti Islam Antarabangsa Malaysia (UIAM)
- Ijazah Sarjana Ekonomi Islam, Universiti Yarmouk, Jordan
- Ijazah Sarjana Muda Syariah, Universiti Malaya (UM)

- PhD in Law and Islamic Banking, International Islamic University Malaysia (IIUM)
- Master's in Islamic Economy, Yarmouk University, Jordan
- Bachelor's Degree in Shariah Studies, University Malaya (UM)

Pelantikan Sebagai Jawatankuasa
Appointment as Committee Member

- Pelantikan Pertama: 1 Februari 2019 – 31 Januari 2022

- First Appointment: 1 February 2019 – 31 January 2022

Jawatan Lain Yang Disandang Dalam CBP
Other Positions in CBP

- Tiada

- None

Jawatan Lain Disandang
Other Positions

- Profesor, Arshad Ayub Graduate Business School, UiTM
- Pengerusi, Jawatankuasa Syariah, Syarikat Takaful Malaysia Keluarga Berhad (STMKB)
- Ahli Jawatankuasa Syariah, Alliance Islamic Bank
- Ahli Jawatankuasa Syariah, Amanah Saham Darul Iman (ASDI)
- Penasihat Syariah, Islamic Stockbroking Services, Alliance Investment Bank Berhad (AIBB)
- Ahli, Jawatankuasa Syariah Amanah Saham Darul Iman (ASDI)
- Ahli, Majlis Dakwah Negara (MDN)
- Ahli, Persatuan Penasihat Shariah Kewangan Islam (ASAS)
- Beberapa Jawatankuasa lain di dalam dan luar Universiti

- Professor, Arshad Ayub Graduate Business School, UiTM
- Chairman, Shariah Committee, Syarikat Takaful Malaysia Keluarga Berhad (STMKB)
- Shariah Committee Member, Alliance Islamic Bank
- Shariah Committee Member, Amanah Saham Darul Iman (ASDI)
- Shariah Advisor, Islamic Stockbroking Services, Alliance Investment Bank Berhad (AIBB)
- Member, Shariah Committee, Amanah Saham Darul Iman (ASDI)
- Member, Majlis Dakwah Negara (MDN)
- Member, Association of Shariah Advisors in Islamic Finance (ASAS)
- Other internal and external University Committees

Pengalaman Terdahulu
Previous Experience

- Dekan, Akademi Pengajian Islam Kontemporari (ACIS), UiTM
- Pengarah, Pusat Pemikiran dan Pemahaman Islam (CITU), UiTM
- Penolong Pengarah, Pusat Pemikiran dan Pemahaman Islam (Citu), UiTM
- Ketua, Unit Zakat, Pusat Perkhidmatan Islam Bersepadu, UiTM
- Panel Pakar Bidang Agama (Falsafah & Pemikiran Islam), Dewan Bahasa & Pustaka
- Ahli Jawatankuasa, Pembangunan Dana Yayasan Pelajaran Mara (YPM), Yayasan Pelajaran Mara
- Panel Pakar Bidang Muamalat dan Ekonomi Islam, Dewan Bahasa & Pustaka
- Ahli Jawatankuasa, Unit Pakar Rujuk, Majlis Dakwah Negara

- Dean, Academy of Contemporary Islamic Studies (ACIS), UiTM
- Director, Centre of Islamic Thinking and Understanding (CITU), UiTM
- Assistant Director, Centre of Islamic Thinking and Understanding (CITU), UiTM
- Head, Zakat Unit, Centre of Integrated Islamic Service, UiTM
- Panel of Experts on Religious Matters (Islamic Philosophy & Thinking), Dewan Bahasa & Pustaka
- Committee Member, Pembangunan Dana Yayasan Pelajaran Mara (YPM), Yayasan Pelajaran Mara
- Panel of Experts in the Field of Muamalat and Islamic Economy, Dewan Bahasa & Pustaka
- Committee Member, Reconciliation Unit, Majlis Dakwah Negara

PROFIL ANGGOTA JAWATANKUASA SYARIAH

SHARIAH COMMITTEE'S PROFILE

DATO' HAJI YUSOF BIN MUSA

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Anugerah/Kelayakan
Award/Qualification(s)

- Ijazah Sarjana Muda Pengajian Islam dengan Kepujian (Syariah), Universiti Kebangsaan Malaysia (UKM)
- Diploma Undang-Undang Pentadbiran Kehakiman, Universiti Islam Antarabangsa Malaysia (UIAM)

- Bachelor's Degree in Islamic Studies with Honours (Shariah), Universiti Kebangsaan Malaysia (UKM)
- Diploma in Judiciary Administration Law, International Islamic University Malaysia (IIUM)

Pelantikan Sebagai Jawatankuasa
Appointment as Committee Member

- Pelantikan Pertama:
  30 Julai 2012 – 23 Julai 2016
- Pelantikan Kedua:
  15 Oktober 2016 – 14 Oktober 2019
- Pelantikan Ketiga:
  1 November 2019 – 31 Oktober 2020
- Pelantikan Keempat:
  1 November 2020 – 30 Jun 2021

- First Appointment:
  30 July 2012 – 23 July 2016
- Second Appointment:
  15 October 2016 – 14 October 2019
- Third Appointment:
  1 November 2019 – 31 October 2020
- Fourth Appointment:
  1 November 2020 – 30 June 2021

Jawatan Lain Yang Disandang Dalam CBP
Other Positions in CBP

- Tiada

- None

Jawatan Lain Disandang
Other Positions

- Peguam Syarie di Selangor dan Wilayah Kuala Lumpur

- Syarie Lawyer in Selangor and Federal Territory of Kuala Lumpur

Pengalaman Terdahulu
Previous Experience

- Hakim, Mahkamah Rayuan Syariah
- Ketua Hakim Syarie, Negeri Pulau Pinang
- Timbalan Ketua Pengarah (Syariah), Biro Bantuan Guaman Malaysia
- Peguam Syarie Kanan Persekutuan, Bahagian Penasihat, Jabatan Peguam Negara
- Hakim, Mahkamah Tinggi Syariah Wilayah Persekutuan
- Ketua Pendakwa Syarie, Wilayah Persekutuan
- Hakim, Mahkamah Rendah Syariah Wilayah Persekutuan
- Ketua Pendaftar Mahkamah Syariah, Wilayah Persekutuan

- Judge, Shariah Appeals Court
- Chief Syarie Judge, State of Penang
- Deputy Chief Director (Shariah), Malaysian Legal Aid Bureau
- Senior Federal Shariah Attorney, Advisory Division, Attorney General's Chamber
- Judge, Shariah High Court, Federal Territory
- Shariah Chief Prosecutor, Federal Territory
- Judge, Shariah Lower Court, Federal Territory
- Chief Registrar of Shariah Court, Federal Territory

DR. MOHD ZAKHIRI BIN MD NOR

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Anugerah/Kelayakan Award/Qualification(s)	
Kelulusan Akademik • Doktor Falsafah Kewangan Islam, INCEIF • Sarjana Undang-Undang Perbandingan, Universiti Islam Antarabangsa Malaysia (UIAM) • Ijazah Sarjana Muda Undang-Undang Syariah Dengan Kepujian, Universiti Islam Antarabangsa Malaysia (UIAM) • Ijazah Sarjana Muda Undang-Undang Dengan Kepujian, Universiti Islam Antarabangsa Malaysia (UIAM) Kelulusan Professional • Charted Islamic Finance Professional (CIFP), INCEIF • Islamic Financial Planner (IFP) • Sijil Amalan Peguam Syarie, Wilayah Persekutuan Kuala Lumpur • Peguambela & Peguambela Malaya	Academic Qualifications • PhD in Islamic Finance, INCEIF • Master's in Comparative Law, International Islamic University Malaysia (IIUM) • Bachelor's Degree in Shariah Law with Honours, International Islamic University Malaysia (IIUM) • Bachelor's Degree in Law with Honours, International Islamic University Malaysia (IIUM) Professional Qualifications • Charted Islamic Finance Professional (CIFP), INCEIF • Islamic Financial Planner (IFP) • Syarie Lawyer Practicing Certificate, Federal Territory of Kuala Lumpur • Advocate & Malayan Advocate
Pelantikan Sebagai Jawatankuasa Appointment as Committee Member	
• Pelantikan Pertama: 1 Februari 2019 – 31 Januari 2022	• First Appointment: 1 February 2019 – 31 January 2022
Jawatan Lain Yang Disandang Dalam CBP Other Positions in CBP	
• Tiada	• None
Jawatan Lain Disandang Other Positions	
• Ahli Jawatankuasa Syariah, Ambank Islamic Berhad • Pensyarah Kanan, Pusat Pengajian Undang-Undang, Universiti Utara Malaysia (UUM) • Felo Penyelidik, Pusat Kajian Perundangan dan Keadilan, Universiti Utara Malaysia (UUM) • Felo Bersekutu, Shariah dan Undang-Undang Perniagaan Islam, Universiti Utara Malaysia (UUM) • Ahli Jawatankuasa Semakan, i-Arbitration Rules 2022, ASIAN International Arbitration Centre • Ahli, Persatuan Penasihat Shariah Kewangan Islam Malaysia (ASAS) • Ahli, Chartered Professional in Islamic Finance (CPIF) • Ahli, International Council of Islamic Finance Educators (ICIFE)	• Shariah Committee Member, Ambank Islamic Berhad • Senior Lecturer, Centre of Law Studies, Universiti Utara Malaysia (UUM) • Research Fellow, Centre of Legislation and Justice Studies, Universiti Utara Malaysia (UUM) • Associate Fellow, Shariah and Islamic Business Law, Universiti Utara Malaysia (UUM) • Revision Committee, i-Arbitration Rules 2022, ASIAN International Arbitration Centre • Member, Association of Shariah Advisors in Islamic Finance (ASAS) • Member, Chartered Professional in Islamic Finance (CPIF) • Member, International Council of Islamic Finance Educators (ICIFE)
Pengalaman Terdahulu Previous Experience	
• Pengerusi, Jawatankuasa Syariah, Mizuho Bank Malaysia • Ahli Jawatankuasa Syariah, Mizuho Bank Malaysia • Ahli Jawatankuasa Syariah dan Kelestrarian Syariah, Yayasan Pembangunan Ekonomi Islam Malaysia (YAPIEM) • Ahli Jawatankuasa Syariah, Agrobank	• Chairman, Shariah Committee, Mizuho Bank Malaysia • Shariah Committee Member, Mizuho Bank Malaysia • Member of Shariah and Sustainability Committee, Yayasan Pembangunan Ekonomi Islam Malaysia (YAPIEM) • Shariah Committee Member, Agrobank

PROFIL ANGGOTA JAWATANKUASA SYARIAH
SHARIAH COMMITTEE'S PROFILE

DR. MUHAMMAD SYAHMI BIN MOHD KARIM

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Anugerah/Kelayakan
Award/Qualification(s)

- Ijazah Doktor Falsafah, Kewangan dan Perbankan Islam, Durham University, United Kingdom
- Ijazah Sarjana Kewangan (Kewangan Islam), Universiti Islam Antarabangsa Malaysia (UIAM)
- Ijazah Sarjana Muda Perakaunan, Universiti Islam Antarabangsa Malaysia (UIAM)
- Pensijilan Undang-Undang Islam, Universiti Islam Antarabangsa Malaysia (UIAM)
- Akauntan Pengurusan Bertauliah Antarabangsa, Certified Institute of Management Accountants (CIMA), United Kingdom

- PhD, Islamic Finance and Banking, Durham University, United Kingdom
- Master's Degree in Finance (Islamic Finance) International Islamic University Malaysia (IIUM)
- Bachelor's Degree in Accounting, International Islamic University Malaysia (IIUM)
- Certificate in Islamic Law, International Islamic University Malaysia (IIUM)
- Certified Global Management Accountant, Certified Institute of Management Accountants (CIMA), United Kingdom

Pelantikan Sebagai Jawatankuasa
Appointment as Committee Member

- Pelantikan Pertama: 1 Februari 2019 – 31 Januari 2022

- First Appointment: 1 February 2019 – 31 January 2022

Jawatan Lain Yang Disandang Dalam CBP
Other Positions in CBP

- Tiada

- None

Jawatan Lain Disandang
Other Positions

- Timbalan Ketua Pegawai Eksekutif/Konsultan Kanan, Isra International Consulting Sdn Bhd, International Shariah Research Academy (ISRA), Kuala Lumpur
- Ahli Lembaga Pengarah, YAPIEM Smart Ventures Sdn Bhd
- Ahli Jawatankuasa Syariah, HSBC Amanah (Malaysia) Berhad
- Ahli Jawatankuasa Syariah, EXIM Bank Berhad

- Deputy Chief Executive Officer/Senior Consultant, Isra International Consulting Sdn Bhd, International Shariah Research Academy (ISRA), Kuala Lumpur
- Member of Board of Directors, YAPIEM Smart Ventures Sdn Bhd
- Shariah Committee Member, HSBC Amanah (Malaysia) Berhad
- Shariah Committee Member, EXIM Bank Berhad

Pengalaman Terdahulu
Previous Experience

- Ahli Jawatankuasa Pelaburan, Yayasan Dakwah Islamiah Malaysia (YADIM)
- Pakar Kewangan Islam, Islamic Development Bank, Jeddah, Arab Saudi
- Pakar Risiko Bersekutu, Unit Risiko Syariah, Bank Negara Malaysia
- Eksekutif Kanan, Jabatan Penyeliaan Perbankan, Bank Negara Malaysia
- Eksekutif, Jabatan Perbankan Islam, RHB Bank
- Pakar Kewangan Islam, International Monetary Fund Washington DC
- Ahli Jawatankuasa Risiko dan Kelestarian, Yayasan Pembangunan Ekonomi Islam Malaysia (YAPIEM)

- Investment Committee Member, Yayasan Dakwah Islamiah Malaysia (YADIM)
- Islamic Finance Expert, Islamic Development Bank, Jeddah, Arab Saudi
- Associate Risk Specialist, Shariah Risk Unit, Bank Negara Malaysia
- Senior Executive, Banking Supervision Department, Bank Negara Malaysia
- Executive, Islamic Banking Department, RHB Bank
- Islamic Finance Expert, International Monetary Fund Washington DC
- Member of Risk and Sustainability Committee, Yayasan Pembangunan Ekonomi Islam Malaysia (YAPIEM)

PENGURUSAN KANAN
SENIOR MANAGEMENT

MOHD FARIS KAMARUDIN
Ketua Pegawai Pelaburan/
Chief Investment Officer

AHMAD NIZAR RASHIKIN
Ketua Pegawai Kewangan/
Chief Financial Officer

MOHD NOR ABD RAZAK
Ketua Pegawai Eksekutif/
Chief Executive Officer

AFIDAH MOHD GHAZALI
Ketua Pegawai Risiko/
Chief Risk Officer

MOHAMAD AKMAL MD HUSIN
Ketua Pegawai Operasi/
Chief Operating Officer

MAKLUMAT PENGURUSAN & PENGURUS CAWANGAN

MANAGEMENT INFORMATION & BRANCH MANAGERS

Setiausaha Eksekutif/ Executive Secretary

Nur Fatin binti Mohamad Hashim
Menanggung Tugas Setiausaha Eksekutif/
Acting Executive Secretary

Ketua Jabatan/ Head of Department

Mohd Hafiz bin Johari
Ketua, Jabatan Sumber Manusia
Head, Human Resource Department

Nasaruddin bin Nasir
Ketua, Jabatan Pentadbiran & Hartanah
Head, Property & Administration Department

Mohd Fazli bin Masri
Ketua, Jabatan Syariah
Head, Shariah Department

Nasir bin Marob
Ketua, Jabatan Perniagaan Runcit
Head, Retail Business Department

Mohd Feruz bin Harron
Ketua, Jabatan Pematuhan
Head, Compliance Department

Haron bin Mohamed
Ketua, Jabatan Pembiayaan Koperasi & Korporat
Head, Cooperative & Corporate Financing Department

Ja'afar bin Rihan
Ketua, Jabatan Pengurusan Strategik
Head, Strategic Management Department

Azlily binti Mat Lazin
Ketua, Jabatan Pembangunan Produk & Kajian Pasaran
Head, Product Development & Market Research Department

Ahmad Mochtar bin Hashim
Ketua, Jabatan Pentadbiran Kredit
Head, Credit Administration Department

Roslan bin Omar
Ketua, Jabatan Teknologi Maklumat
Head, Information Technology Department

Syaiful Arief Syah bin Mohamed Said
Ketua, Jabatan Transformasi
Head, Transformation Department

Rodiyah binti Saad
Ketua, Jabatan Audit Dalaman
Head, Internal Audit Department

Aminudin bin Ismail
Ketua, Jabatan Keanggotaan
Head, Membership Department

Nor Aznizam bin Nor Azmi
Ketua, Jabatan Kewangan
Head, Finance Department

Akbaruddin bin Ismail
Pemangku Ketua, Jabatan Undang-undang
Acting Head, Legal Department

Raihan bin Mohd Jamil
Pemangku Ketua, Jabatan Sistem & Kaedah
Acting Head, Systems & Methods Department

Md Nasir bin Din
Ketua, Jabatan Kawalan & Pemulihan
Head, Control & Recovery Department

Kosong/Vacant
Jabatan Ar-Rahnu & Perkhidmatan Berasaskan Fi
Ar-Rahnu & Fee-Based Services Department

Ketua Pejabat Wilayah/ Head Regional Office

Nor Azman bin Ismail
Ketua Pejabat Wilayah 1
Head Regional Office 1

Mohd Rafis bin Makhtar
Ketua Pejabat Wilayah 2
Head Regional Office 2

Mohd Hasri bin Saidin
Ketua Pejabat Wilayah 3
Head Regional Office 3

Pengurus Cawangan/ Pemangku Pengurus Cawangan Branch Manager/Acting Branch Manager

Mohamad Farid bin Muhamad Mustafa
Butterworth

Muzanita binti Mansur
Kepala Batas

Mohd Razif bin Shadan
Nibong Tebal

Muhammad Afif bin Hanafi @ Zulkifli
Bayan Baru

Munib Hanis bin Mohammad
Sungai Petani

Noor Hashimah binti Hashim
Taiping

Hasnelly Sarah binti Hamdan
Alor Setar

Mior Najib bin Meor Zaimi
Ipoh

Mohd Hasani bin Ismail
Kangar

Muhammad Syafiq bin Mat Husin
Shah Alam

Azlishan bin Hamid
Kota Bharu

Faizal bin Abd Rahim
Kuantan

Mohd Azrie bin Azmi
Kuala Lumpur

Saharudin bin Md. Khalid
Melaka

Mohd Shariman bin Mazlan
Johor Bharu

Emyati binti Che Husin
Putrajaya

Siti Aisah binti Arbi
Kuching

Ahmad Zulkhairil bin Mat Azah
Kuala Terengganu

Faridah Bi binti Abdul Madza
Seremban

Eddie Hisham bin Nordin
Kota Kinabalu

Ahmad Daud bin Manap
Kuala Selangor

Azrul Sany bin Ismail
Batu Pahat

Rosnani binti Abdullah
Temerloh

Mohd Azahar bin A. Wahab
Port Dickson

Amirul Ridzuan bin Abd Razak
Tanah Merah

Shahrir bin Kadir
Dungun

Zanariah binti Md. Hamdan
Setapak

Rafidi bin Ibrahim
Manjung

Pengurus Outlet Ar-Rahnu/ Ar-Rahnu Outlet Manager

Nor Azean binti Md Sin
Setapak

PERUTUSAN PENGERUSI
CHAIRMAN'S MESSAGE

بِسْمِ اللَّهِ الرَّحْمَٰنِ الرَّحِيمِ

السَّلَامُ عَلَيْكُمْ وَرَحْمَةُ اللهِ وَبَرَكَاتُهُ

ALHAMDULILLAH, SEGALA PUJI BAGI ALLAH SWT, TUHAN SEKALIAN ALAM. SELAWAT DAN SALAM KE ATAS JUNJUNGAN BESAR, NABI MUHAMMAD SAW. DENGAN PENUH RASA SYUKUR KE HADRAT ILAHI, SAYA SELAKU PENGERUSI CO-OPBANK PERTAMA (CBP) DENGAN RASA RENDAH DIRI MEMOHON KEIZINAN UNTUK BERKONGSI DENGAN SEMUA ANGGOTA TENTANG PENCAPAIAN CBP SEPANJANG TAHUN 2020.

ALHAMDULILLAH, ALL PRAISES TO ALLAH SWT, THE MOST BENEVOLENT AND MOST GRACIOUS. PEACE BE UPON OUR MESSENGER, PROPHET MUHAMMAD SAW. WITH UTMOST GRATITUDE, AS THE CHAIRMAN OF CO-OPBANK PERTAMA (CBP), I HEREBY PRESENT TO ALL THE MEMBERS, CBP'S ACHIEVEMENTS THROUGHOUT 2020.

HAJI KAMARI ZAMAN JUHARI
Pengerusi/Chairman

KEUNTUNGAN PERNIAGAAN/
BUSINESS PROFIT

RM85.12 juta/million

(2019: RM73.95 juta/million)

JUMLAH ASET/
TOTAL ASSET

RM5.78 bilion/billion

(2019: RM4.29 bilion/billion)

Tidak dinafikan bahawa virus COVID-19 telah menggegarkan seluruh dunia dari sudut kesihatan, keselamatan, ekonomi dan sosial di setiap negara. Tahun 2020 merupakan tahun yang sangat mencabar akibat faktor yang berpunca dari wabak ini yang telah mencetuskan keadaan atau situasi ekonomi yang abnormal dan diluar jangkaan. Negara kita, Malaysia juga terkesan akibat pandemik COVID-19 ini. Aktiviti ekonomi yang biasa dilakukan kini telah bertukar daripada ekonomi berasaskan kehendak kepada ekonomi berasaskan keperluan. Namun, sebahagian besar kegiatan ekonomi terjejas kerana syarikat dan tenaga kerja gagal untuk menyesuaikan diri dengan situasi baharu ini. Selain itu, kegiatan rentas sempadan juga turut terjejas berikutan Pelaksanaan Perintah Kawalan Pergerakan (PKP) selama hampir tiga bulan oleh pihak kerajaan bagi mengekang penyebaran wabak tersebut.

Walau bagaimanapun, dengan perancangan yang teliti serta kemampuan penggemblengan tenaga di antara pihak Lembaga dan Pengurusan serta warga kerja, CBP telah berjaya mengharungi kelembapan suasana ekonomi akibat COVID-19 dengan jayanya. Dengan perancangan yang tersusun dan pelaksanaan strategi perniagaan secara sistematik khususnya peningkatan kecekapan modal dan penerapan perubahan budaya kerja, bersesuaian dengan keadaan semasa untuk memacu semula aktiviti perbankan bagi menyokong aktiviti ekonomi domestik serta memastikan kepentingan lebih 92,459 anggota terpelihara dan pelanggan terus diberi keutamaan di dalam memenuhi keperluan mereka.

Mewakili seluruh Anggota Lembaga, Pengurusan dan warga kerja CBP, saya mengambil kesempatan ini, dengan penuh rasa syukur dan berbesar hati, melaporkan bahawa CBP telah merekodkan prestasi perniagaan yang cemerlang sepanjang tahun 2020 meskipun berdepan dengan pandemik dan ia merupakan hasil kerjasama dan sokongan daripada semua pihak.

It is undeniable that the COVID-19 virus had rattled and shook the world, bringing with it health, security, economic and social repercussions. The year 2020 was indeed extremely challenging due to the pandemic, causing economic abnormalities and contingencies. Our nation, Malaysia was not spared. Regular economic activities that were once based on wants have now shifted to a needs-based economy. However, most economic activities have been disrupted due to the failure of companies and their workforce to adapt to the new norm. Apart from that, cross-border activities were also affected due to the government-enforced Movement Control Order (MCO) which was imposed for almost three months to stop the spread of the virus.

However, with vigilant planning and sturdy cooperation between the Board, the Management and the employees, CBP managed to pull through the economic conundrum. With organised planning and systematic implementation of business strategies particularly in the aspect of capital efficiency and work culture transformation. Given the current situation, efforts to re-launch banking activities to support domestic economic activities and to safeguard the interest of more than 92,459 members and customers continue to be the top priorities.

On behalf of the Board, Management and employees of CBP, I humbly take this opportunity to report that CBP had recorded excellent business performance in 2020 despite the pandemic as a result of the co-operation and support of all relevant parties.

PERUTUSAN PENGERUSI
CHAIRMAN'S MESSAGE

JUMLAH KEANGGOTAAN
TOTAL MEMBERSHIP

92,459 anggota/members

(2019: 91,510 anggota/members)

JUMLAH SYER KEANGGOTAAN
TOTAL MEMBERSHIP SHARES

RM947.13 juta/million

(2019: RM906.59 juta/million)

PRESTASI CBP 2020

Tahun 2020 menyaksikan catatan sejarah baharu CBP dengan rekod pencapaian keuntungan perniagaan yang tertinggi dalam sejarah, dengan peningkatan sebanyak 15.1% berjumlah RM85.12 juta berbanding RM73.95 juta bagi tahun 2019. Jumlah aset juga meningkat dengan ketara sebanyak 34.7%, dari RM4.29 bilion kepada RM5.78 bilion pada akhir 2020, dengan aset pembiayaan meningkat kepada RM3.80 bilion berbanding RM2.98 bilion pada tahun sebelumnya.

Jumlah penerimaan deposit juga turut meningkat 44.6% dengan jumlah RM4.60 bilion berbanding RM3.18 bilion pada 2019. Tahap keyakinan yang tinggi dari kalangan pelabur terhadap syer keanggotaan juga amat memberangsangkan, dengan rekod tertinggi syer sebanyak RM947.13 juta. Jumlah keanggotaan CBP telah menokok kepada 92,459 (Individu dan Koperasi) berbanding 91,730 anggota pada tahun sebelumnya. Kemasukan anggota baharu kini terhad dengan keutamaan diberikan kepada pendaftaran keanggotaan di enam cawangan baharu sahaja. Bagi membantu para pelanggan ketika pandemik COVID-19, CBP turut melaksanakan moratorium secara automatik kepada 55,901 akaun pelanggan dengan jumlah baki pembiayaan sebanyak RM2.75 bilion.

Kadar Pembiayaan Tidak Berbayar (PTB) merekodkan penurunan iaitu 3.6% berbanding 4.2% pada akhir tahun 2019, di mana pelaksanaan moratorium telah dapat menstabilkan kadar PTB ini.

Tahun 2020 juga amat bermakna kepada semua anggota CBP berikutan dengan penganugerahan pengiktirafan iaitu tempat pertama di dalam indeks 100 Koperasi Terbaik Negara bagi tahun 2020.

CBP'S PERFORMANCE IN 2020

CBP recorded a new milestone in 2020 with its highest ever business profit – an increase of 15.1% amounting to RM85.12 million against the RM73.95 million recorded in 2019. Total assets also recorded a significant increase of 34.7%, from RM4.29 billion to RM5.78 billion by the end of 2020, with financing assets increasing to RM3.80 billion against the RM2.98 billion recorded in the previous year.

Deposit-taking increased by 44.6% to RM4.60 billion from the RM3.18 billion recorded in 2019. High confidence level towards CBP has driven the membership shares to the highest amount of RM947.13 million. CBP membership also increased to 92,459 (Individual and Cooperative) from 91,730 members recorded in the previous year. New membership registration is now limited and prioritised for the six new branches. In assisting the customers during the pandemic, CBP has provided a moratorium to 55,901 customer accounts with a total financing balance of RM2.75 billion.

Additionally, the Non-Performing Financing (NPF) recorded a decrease of 3.6% against the 4.2% at the end of 2019, whereby the moratorium implementation had managed to stabilise the NPF rate.

The year 2020 was also a meaningful time for all CBP members as CBP was ranked first place in the Top 100 Co-operatives in Malaysia for 2020.

> **"Tahun 2020 juga amat bermakna kepada semua anggota CBP berikutan dengan penganugerahan pengiktirafan iaitu tempat pertama di dalam indeks 100 Koperasi Terbaik Negara bagi tahun 2020.**
>
> The year 2020 was a meaningful time for all CBP members as CBP was ranked first place in the Top 100 Co-operatives in Malaysia for 2020."

Tahap profesionalisme warga kerja CBP dalam memenuhi aspirasi dan mandat yang diamanahkan oleh para anggota terus diperkukuhkan melalui penambahbaikan proses dalaman dan pengurusan infrastruktur yang lebih efektif dan efisien.

Kami, Anggota Lembaga, akan terus memberi sokongan padu kepada pihak Pengurusan serta warga kerja CBP dalam memastikan kelestarian perniagaan diutamakan bagi menghasilkan prestasi yang lebih memberangsangkan, lebih-lebih lagi dalam mendepani persekitaran pasaran yang sangat mencabar dan tidak menentu pasca COVID-19.

PENGUKUHAN TADBIR URUS & PENINGKATAN KECEKAPAN OPERASI DALAMAN CBP

Bagi memastikan segala perancangan dan pelaksanaan perniagaan dapat dipertingkatkan, CBP telah membuat beberapa penambahbaikan terhadap struktur organisasi bagi memastikan peranan dan matlamat CBP dapat dicapai dengan lebih berkesan. Penstrukturan ini menyaksikan beberapa unit perniagaan telah dinaiktaraf sebagai sebuah jabatan bagi menyokong keperluan operasi, selaras dengan strategi pelan perniagaan CBP.

Di antara usaha yang sedang dilaksanakan adalah dengan membuat perubahan baru kepada infrastruktur IT CBP yang merupakan sistem perbankan teras untuk meyokong operasi harian CBP. Projek naiktaraf sistem perbankan teras yang disasarkan beroperasi pada suku pertama tahun 2024, akan membantu CBP membuat perubahan baharu bagi menyokong model perniagaan di masa hadapan seperti kedudukan pasaran serta portfolio produk baharu seiring dengan kehendak pelanggan.

The professionalism of CBP's workforce in fulfilling the aspirations and mandate of the members continues to be strengthened via improvements in internal processes and greater efficiencies in infrastructure management.

We, the Board of Directors, will continue to give our full support to the Management and workforce of CBP in our effort to maintain business sustainability and achieve better performance, especially in the highly challenging post-pandemic environment.

GOVERNANCE REINFORCEMENT & IMPROVEMENT OF CBP'S INTERNAL OPERATIONS

In the effort to improve all the business planning and implementation, CBP has revised the organisational structures to ensure the business objectives can be fulfilled effectively. The revision has seen the upgrades of several business units into a full-fledged department to support operational needs, in line with CBP's business strategies.

These ongoing efforts include upgrading CBP's IT infrastructure such as the core banking system to support CBP's daily operations. The upgrading of the said system, which is expected to roll out by the first quarter of 2024, will enable CBP in making business changes that would support the future business model such as market positioning and the introduction of new products and services portfolio in line with customer demand.

PERUTUSAN PENGERUSI
CHAIRMAN'S MESSAGE

SASARAN PERNIAGAAN 2021

Bagi tahun 2021, CBP akan terus memperkenalkan beberapa inisiatif baharu bagi meningkatkan deposit runcit dalam mengimbangi sumber dana CBP menerusi Akaun Simpanan-i Salam yang menawarkan kadar keuntungan berasaskan '*multi-tier*' atau berperingkat. Matlamat utama Akaun Simpanan-i Salam adalah untuk memberi galakan serta menarik lebih ramai pelanggan dari pelbagai lapisan masyarakat untuk menabung bagi memenuhi keperluan kewangan masing-masing.

Bersesuaian dengan amalan norma baharu, CBP juga akan mengadaptasi kemudahan digital di dalam meningkatkan akses kepada para pelanggan baharu CBP. Beberapa cawangan baharu serta outlet Ar-Rahnu CBP juga telah dan akan dibuka bagi menyokong pertumbuhan perniagaan CBP.

Sebagai sebuah Bank Koperasi, adalah menjadi hasrat CBP untuk menjadi pemangkin utama di dalam menyediakan produk-produk pembiayaan yang dapat dimanfaatkan oleh gerakan Koperasi. Beberapa siri perjumpaan dengan koperasi-koperasi yang berpotensi akan digerakkan bagi meningkatkan portfolio pembiayaan sektor Koperasi di CBP.

Perancangan strategik CBP fasa kedua sehingga tahun 2025 juga sedang dimuktamadkan yang akan memberi fokus kepada pengukuhan infrastruktur dalaman CBP dan membina kekuatan dari segi strategi perniagaan, infrastruktur IT, sistem perbankan, sumber manusia dan teknologi. Fasa ini merupakan fasa yang penting bagi CBP di dalam mendepani persekitaran perniagaan yang lebih mencabar agar prestasi CBP kekal utuh bagi tahun-tahun yang mendatang.

TANGGUNGJAWAB SOSIAL KORPORAT (CSR)

Saat negara berdepan dengan pandemik COVID-19, CBP telah menjalankan tanggungjawab sosial korporat, antaranya memperkenalkan program CB-Prihatin dengan peruntukan khas sebanyak RM0.5 juta kepada petugas barisan hadapan negara melalui sumbangan Kelengkapan Pelindung Diri (PPE) dan makanan. Sumbangan-sumbangan ini disalurkan melalui kesemua cawangan CBP di seluruh negara.

Bagi tahun 2020, seramai 1,200 pelajar dari keluarga B40 telah menerima manfaat di bawah program '*Back to School CBP*' yang telah diadakan di lima buah negeri. Bersesuaian dengan amalan norma baharu, beberapa siri motivasi pelajar juga telah diadakan secara dalam talian yang telah memberi manfaat kepada lebih 10,000 orang pelajar.

BUSINESS TARGETS FOR 2021

By 2021, CBP will continue to roll out several new initiatives to increase retail deposit in the effort to balance the source of funding via Akaun Simpanan-i Salam which offers a multi-tier profit rate. The main objective of the Akaun Simpanan-i Salam is to drive and attract more customers from all levels of the community to start saving.

In line with the new norm, CBP will also adopt digital facilities and platforms to improve access for all new CBP customers. Several new branches and Ar-Rahnu outlets will be opened to support CBP's business growth and reachability.

As a Cooperative Bank, CBP aspires to become the main catalyst in offering financing products that are beneficial for the Cooperatives. Several engagements with potential Cooperatives continue to be carried out to improve the financing portfolio in CBP.

The second phase of CBP's strategic planning until 2025 is now being finalised with the focus on strengthening CBP's internal infrastructure and reinforcing its business strategies, IT infrastructure, banking system, human resources and technology. This is a crucial phase for CBP in facing the dynamic business environment to maintain its performance in the coming years.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

While the whole nation is fighting against the pandemic, CBP has carried out their corporate social responsibility through the CB-Prihatin programme by contributing RM0.5 million worth of Personal Protective Equipment (PPE) and meal for the country's frontliners. The contributions were channelled through all of CBP branches nationwide.

For 2020, a total of 1,200 students from the B40 families had benefitted from the Back-to-School CBP programme carried out in five states. In line with the new norm, a series of motivational programmes for students were also conducted online, benefitting more than 10,000 students.

> **"CBP telah menjalankan tanggungjawab sosial korporat, antaranya memperkenalkan program CB-Prihatin dengan peruntukan khas sebanyak RM0.5 juta kepada petugas barisan hadapan negara.**
>
> CBP has carried out its corporate social responsibility through its CB-Prihatin programme by contributing RM0.5 million worth of items for the country's frontliners."

Dalam masa yang sama, sumbangan turut disalurkan melalui pusat transit gelandangan dengan sumbangan berbentuk makanan untuk diedarkan kepada gelandangan di sekitar ibu kota. Bantuan-bantuan seperti ini akan diteruskan dari masa ke masa sebagai tanda keprihatinan CBP.

PENGHARGAAN

Selaku Pengerusi yang juga mewakili seluruh Anggota Lembaga dan warga kerja CBP, kami ingin merakamkan ucapan terima kasih yang tidak terhingga kepada Suruhanjaya Koperasi Malaysia di atas segala sokongan yang telah diberikan kepada CBP.

Tidak dilupakan juga ucapan terima kasih kepada Kementerian Pembangunan Usahawan dan Koperasi, Bank Negara Malaysia, Institut Koperasi Malaysia, Angkatan Koperasi Kebangsaan Malaysia Berhad serta agensi-agensi kerajaan terutamanya agensi-agensi di dalam sektor pendidikan, kesihatan dan badan berkanun yang telah bekerjasama serta membantu CBP sepanjang tahun 2020, samada secara langsung mahupun tidak langsung.

Saya juga ingin menzahirkan ucapan penghargaan kepada semua Anggota Lembaga, Jawatankuasa Audit Dalaman, Jawatankuasa Syariah, Pengurusan serta warga kerja CBP yang telah banyak menyumbang kepada pencapaian prestasi cemerlang CBP selama ini.

Sekali lagi, saya ingin mengucapkan jutaan terima kasih dan setinggi-tinggi penghargaan kepada semua pihak di atas sokongan dan kepercayaan yang telah diberikan kepada CBP. Sesungguhnya sokongan dan dorongan ini amat dihargai untuk menjayakan matlamat CBP sebagai sebuah Co-opbank Syariah yang terunggul di Malaysia.

Terima Kasih. Wassalam.

Bersama Kita Maju

Contributions were also channelled to the transit centre for the homeless in the form of meal packs that has been distributed to destitute groups around the city centre. Such contributions will be an ongoing initiative from time-to-time signifying CBP's caring disposition.

ACKNOWLEDGEMENT

As the Chairman, representing the Board of Directors and the workforce of CBP, we would like to express our utmost gratitude to the Suruhanjaya Koperasi Malaysia for the support given to CBP.

Additionally, we are grateful to the Ministry of Entrepreneur Development and Cooperatives (MEDAC), Central Bank of Malaysia (BNM), Cooperative Institute of Malaysia (IKM), Malaysian National Cooperative Movement (ANGKASA), and other government agencies, particularly those in the education and health sectors as well as statutory bodies that had supported CBP throughout 2020, whether directly or indirectly.

I would also like to thank all the Board of Directors, the Internal Audit Committee, the Shariah Committee, the Management team as well as the workforce of CBP that had contributed tremendously to CBP's excellent performance thus far.

Once more, I would like to extend my highest regard to all the relevant parties for their support and trust towards CBP. We truly appreciate your support and encouragement towards realising CBP's goal of becoming the premier Shariah-based Co-opbank in Malaysia.

Thank you. Wassalam.

Together We Grow

LAPORAN KEMAMPANAN DAN ANALISA PENGURUSAN

MANAGEMENT ANALYSIS AND SUSTAINABILITY REPORT

CBP terus komited dalam membantu isi rumah, koperasi dan SME dengan menyokong beberapa langkah yang diperkenalkan oleh Kerajaan seperti moratorium dan penstrukturan semula akaun-akaun pembiayaan berkuatkuasa 1 April 2020 hingga Jun 2021.

CBP remained committed to help households, co-operatives and SMEs by supporting the Government's introduction of moratoriums and restructuring of financing accounts effective 1 April 2020 until June 2021.

PERISTIWA-PERISTIWA EKORAN IMPAK COVID-19

Kewujudan virus korona baharu yang dikenali sebagai COVID-19 disahkan pada Disember 2019. Pada 11 Mac 2020, Pertubuhan Kesihatan Sedunia (WHO) telah mengisytiharkan COVID-19 sebagai satu pandemik berikutan penularannya yang cepat di seluruh dunia. Kerajaan Malaysia telah menetapkan peraturan-peraturan yang ketat bagi membendung penularan virus ini termasuk sekatan perjalanan dan langkah-langkah kuarantin. Sehubungan itu, terdapat peningkatan ketara dalam ketidaktentuan ekonomi di seluruh dunia seperti turun naik dalam pasaran kewangan, harga komoditi dan kadar tukaran mata wang.

Dalam surat kepada ketua-ketua institusi kewangan bertarikh 24 Mac 2020, Bank Negara Malaysia (BNM) telah mengumumkan moratorium automatik selama enam bulan untuk individu dan perusahaan kecil dan sederhana untuk pembayaran semula semua pinjaman atau pembiayaan dalam denominasi ringgit kecuali untuk kad kredit yang mana tunggakan tidak melebihi 90 hari setakat 1 April 2020. BNM telah menetapkan bahawa bank-bank tidak harus mengenakan caj penalti ke atas mana-mana amaun tertunggak atau mengklasifikasi amaun-amaun tersebut sebagai tidak berbayar. Dalam surat yang sama, BNM juga menggesa bank-bank untuk memudahcara permohonan moratorium untuk pelanggan korporat. Justeru, CBP sebagai sebuah bank koperasi dan entiti di bawah kawal selia SKM dan BNM digesa untuk 'memperkukuhkan' pelaksanaan bantuan kewangan ini.

SUBSEQUENT EVENTS FOLLOWING THE IMPACT OF COVID-19

The existence of the novel coronavirus COVID-19 was confirmed in December 2019. On 11 March 2020, the WHO declared the COVID-19 outbreak as a pandemic in recognition of its rapid spread across the globe. The Malaysian government took increasingly stringent steps to contain or delay the spread of the virus including by declaring travel restrictions and quarantine measures. Consequently, there is a significant increase in economic uncertainty globally, which is evidenced by the increased volatility in financial markets, commodity prices and currency exchange rates.

In a letter to the heads of financial institutions dated 24 March 2020, Bank Negara Malaysia (BNM) had announced a six-month automatic moratorium for individuals and small and medium-sized enterprises on repayments of all ringgit-denominated loans or financing except for credit cards that are not in arrears exceeding 90 days as at 1 April 2020. BNM clarified that banks should not impose penalty charges on the deferred amounts nor classify them as non-performing. In the same letter, BNM also encouraged banks to facilitate requests for a moratorium for corporate customers. In this event, CBP as a cooperative bank and entity regulated under the supervision of SKM and BNM was called to 'reinforce' the financial relief pillar.

Lebih 55,000 akaun pembiayaan telah diberikan moratorium dengan kadar kelulusan lebih 87%. Sebahagian besar daripadanya diberikan kepada individu (95%) diikuti pelanggan korporat (4%) dan koperasi (1%).

More than 55,000 financing accounts have been granted moratorium financial relief with successful approval rate of over 87%. A majority is attributed to individuals (95%) followed by corporate clients (4%) and co-operatives (1%).

CBP komited dalam membantu pelanggan dan masyarakat mengharungi situasi serba baharu ini sejajar dengan misinya untuk "Meningkatkan Kebajikan Anggota". Secara kolektif, CBP komited dalam memastikan kesejahteraan hidup masyarakat. Moratorium dan pakej-pakej rangsangan ekonomi bertujuan untuk memberi bantuan aliran tunai sementara untuk individu, koperasi dan korporat/perniagaan sehingga penyelesaian untuk pandemik ini ditemui dan seterusnya membolehkan aktiviti-aktiviti ekonomi berlangsung semula.

Dengan visi strategik serta objektif untuk "Menjadi Co-opbank Syariah Terunggul Di Malaysia", CBP terus komited dalam membantu isi rumah, koperasi, dan SME dalam tempoh yang mencabar ini dengan menyokong beberapa langkah yang diperkenalkan oleh Kerajaan seperti moratorium bertempoh enam bulan ("*blanket moratorium*"), lanjutan moratorium bertempoh tiga bulan dan moratorium bersasar (bantuan pembayaran semula bersasar) untuk pembiayaan dan penstrukturan semula akaun-akaun pembiayaan berkuatkuasa 1 April 2020 hingga Jun 2021. Ini adalah bantuan kewangan yang signifikan terutamanya untuk mereka yang terjejas pendapatan akibat ketiadaan gaji atau diberhentikan kerja, di mana penjimatan daripada moratorium boleh digunakan untuk membeli barangan kegunaan dan keperluan harian.

Berdasarkan rekod CBP, lebih 55,000 akaun pembiayaan dengan Baki Kasar berjumlah hampir RM3.3 bilion telah diberikan moratorium dengan kadar kelulusan lebih 87%. Sebahagian besar daripadanya diberikan kepada individu (95%) diikuti pelanggan korporat (4%) dan koperasi (1%). Jumlah ini meliputi lebih RM31 juta bayaran belum terima (ansuran bulanan) sebulan.

Sepanjang 2020, CBP lebih proaktif dalam memenuhi keperluan para peminjam dengan tawaran penjadualan semula serta penstrukturan semula hutang. Kesemua bantuan ini adalah tertakluk kepada penilaian bebas oleh CBP berdasarkan kes.

Secara amnya, pemberian moratorium tidak menjejaskan keuntungan sesebuah bank, tetapi ia boleh menjejaskan aliran tunai. Ini adalah ekoran perubahan dalam terma-terma pembiayaan yang boleh mengakibatkan kerugian "*one-off*" kepada bank.

CBP is committed to do its part in helping customers and communities weather through this unprecedented event in line with its mission of "Improve the welfare of our members". It is in CBP's collective profit as individuals, organisations and nation to ensure that livelihoods are preserved. The debt moratoriums and economic stimulus packages are meant to provide temporary cashflow relief to tide individuals, cooperatives and corporate/businesses over until a solution is found to arrest and contain the spread of the virus, allowing economic activities to restart.

With the strategic vision and objective of "To Become the Premier Shariah-Compliant Co-opbank in Malaysia", CBP remain committed to help households, co operatives and SMEs during these challenging times by supporting the Government's introduction of a six-month automatic moratorium (also known as blanket moratorium), extension of three month's moratorium and targeted moratorium (targeted repayment assistance) for the financing as well as restructuring of financing accounts effective 1 April 2020 until June 2021. This provides a huge financial relief especially for those whose incomes are affected due to non-payment of salaries or layoffs, whereby savings from the moratorium can be used for daily essentials and necessities.

Based on CBP's records, more than 55,000 financing accounts with a Gross Balance amounting to almost RM3.3 billion had been granted moratorium financial relief with successful approval rate of more than 87%. A majority is attributed to individuals (95%) followed by corporate clients (4%) and co-operatives (1%). The figure involves more than RM31 million receivables (monthly instalments) per month.

Throughout 2020, CBP has been proactive in responding to the needs of our borrowers with various rescheduling and restructuring initiatives offered to assist affected borrowers. These assistances would be subject to independent assessments by CBP on a case-to-case basis.

Generally, a moratorium does not really affect the profitability of a bank, but it may impact cashflow. This is due to the change in financing terms which could lead to a one-off loss for banks.

LAPORAN KEMAMPANAN DAN ANALISA PENGURUSAN

MANAGEMENT ANALYSIS AND SUSTAINABILITY REPORT

Dengan pemberian moratorium, Nisbah Liputan Kecairan (LCR) CBP akan terus merosot dengan ketara kerana CBP tetap memerlukan modal kerja bagi membolehkan pembayaran keuntungan/faedah, memenuhi pengeluaran deposit, membuat pembayaran hutang dan mengekalkan overhed. Penangguhan pembayaran pembiayaan juga menjejaskan aliran tunai CBP kerana bayaran daripada peminjam tidak akan diperolehi sehingga 6/9/12 bulan kemudian. CBP telah mengambil langkah memastikan dana dari sumber-sumber lain disediakan untuk menampung apa-apa kekurangan kecairan akibat pemberian moratorium. Bagaimanapun, jika peminjam terus menghadapi kekangan pembayaran/pembayaran semula selepas tempoh luput moratorium, kadar ketiadaan pembayaran yang lebih tinggi akan muncul dalam lembaran imbangan CBP yang akan dikira sebagai peningkatan dalam peruntukan pembiayaan terjejas atau kos kredit/kerugian.

Justeru, pendekatan terbaik dalam menangani situasi ini adalah dengan memberi bantuan pembayaran semula bersasar secara telus, adil dan saksama kepada mereka yang benar-benar memerlukan, samada dalam bentuk lanjutan moratorium bersasar atau opsyen pembayaran semula yang fleksibel (pengurangan pembayaran, penstrukturan semula pembiayaan).

Pemberian moratorium membolehkan peminjam menstruktur semula akaun pembiayaan serta memulihkan aliran tunai mereka. Walaupun CBP percaya bahawa lanjutan tempoh moratorium bukanlah satu opsyen, ia tetap ingin membantu pihak-pihak yang terjejas teruk. Dengan keadaan pandemik yang semakin reda dan norma baharu yang semakin diterima oleh rakyat Malaysia, negara mampu kembali kepada keadaan seperti sebelum pandemik.

Industri perbankan menyedari bahawa walaupun keadaan ekonomi semakin pulih, ramai peminjam masih berusaha menyesuaikan diri dengan realiti baharu dan pelbagai ketidaktentuan. Sekiranya tuntutan pembayaran semula pada bulan-bulan mendatang menjadi satu bebanan kepada peminjam, perbincangan mengenai alternatif pembayaran semula tetap terbuka di CBP: “Bersama Kita Maju”.

By granting the moratorium, CBPs’ Liquidity Coverage Ratio (LCR) continues to decline significantly as CBP would still require working capital to continue paying profit/interest expenses, meeting deposit withdrawals, making debt repayments and sustaining overheads. The financing deferment would also impact CBPs’ cashflow as payments from borrowers will not be forthcoming until 6/9/12 months later. CBP has taken steps to ensure that funds from other sources are available to cover any liquidity shortage resulting from the moratorium. However, if borrowers continue to face repayment/payment constraints after the moratorium expires, higher default rates will or may start to show up on CBPs’ balance sheets and will be reflected as higher impaired financing provisions or credit cost/loss.

In view of the above implications, the proper approach in addressing the current situation is by having targeted repayment assistance given in a transparent, fair and equitable manner to those in real need, be it in the form of a targeted extension of the moratorium or repayment flexibility options (i.e. reduced repayment, restructured financing).

The financing moratorium has provided the much-needed room for borrowers to restructure financing accounts as well as recover their cash flows. Although CBP is adamant in the belief that extending the financing moratorium period is not an option, the Bank continues to help those groups in the hard-hit sectors. As the coronavirus outbreak lessens and with Malaysians getting used to the new norm, there is hope that our country will be back to where it once was before the pandemic.

The banking industry is cognisant that while the economy is recovering, many borrowers are still finding their footing and reorienting themselves amid new realities and uncertainties. If repayment obligations become a challenge in the coming months, borrowers can be assured that the window to discuss alternative repayment arrangements will remain open with CBP: “Together We Grow”.

Pemberian moratorium membolehkan pelanggan menstruktur semula akaun pembiayaan serta memulihkan aliran tunai mereka.

The financing moratorium has provided the much-needed room for customers to restructure financing accounts as well as recover their cash flows.

1. PENTADBIRAN & PENGURUSAN SYARIAH

CBP antara yang terawal mengorak langkah kehadapan mengamalkan sifat Ihsan dalam pembiayaan Islam dengan tidak mengenakan kompaun dan keuntungan berganda akibat pelaksanaan moratorium. Suatu garis panduan lengkap bagi rujukan operasi CBP telah diedarkan menyatakan pendirian Syariah dalam isu moratorium. Garis panduan tersebut pada dasarnya melarang kenaikan kadar keuntungan pembiayaan serta mengenakan apa-apa caj tambahan atau pengiraan semula melebihi harga jualan kerana ia tidak patuh Syariah. Garis panduan ini didapati selaras dengan resolusi syariah Majlis Penasihat Syariah – Bank Negara Malaysia (MPS-BNM) yang diterbitkan kemudiannya dan ini adalah sangat penting sebagai mencerminkan sikap prihatin CBP kepada masyarakat, sebagai sebuah institusi yang mendokong gagasan Kewangan Islam Sosial dalam era ini.

2. PENSTRUKTURAN AR-RAHNU 2.0 (TAWARRUQ) BAGI MEMATUHI FATWA/ RESOLUSI MAJLIS PENASIHAT SYARIAH BANK NEGARA MALAYSIA (MPS)

Produk Pembiayaan Ar-Rahnu 2.0 secara rasminya telah dilancarkan pada 1 Januari 2021 sebagai alternatif pajak gadai Islam yang berasaskan kepada kombinasi konsep Rahn (bagi tujuan gadaian) dan Tawarruq (bagi tujuan pembiayaan). Bertitik tolak daripada resolusi MPS yang telah memutuskan bahawa struktur Ar-Rahnu yang berasaskan gabungan kontrak qard (pinjaman), wadi`ah (simpanan) dan ujrah (upah simpan) adalah tidak mematuhi prinsip Syariah, penstrukturan semula telah dibuat dengan suatu transformasi memperkenalkan "Ar-Rahnu 2.0". Ini penting untuk memastikan penawaran produk Ar-Rahnu di CBP adalah sentiasa patuh Syariah disamping kompetitif dan berdaya saing di dalam pasaran walaupun CBP perlu melaburkan kos yang agak tinggi untuk penambahbaikan sistem teknologi yang menyokong Ar-Rahnu 2.0.

1. SHARIAH ADMINISTRATION & MANAGEMENT

CBP was among the first to incorporate the practice of *"Ihsan"* in Islamic financing by not imposing compounds and doubling the profit on moratorium. A comprehensive guideline for CBP's operations had been circulated stating its Shariah stand in relation to moratoriums. The guideline basically prohibits any increment in profit rate and the implementation of any surcharges or re-calculations beyond the selling price because such practices are not Shariah compliant. This guideline is consistent with the resolution made by the Shariah Advisory Council – Bank Negara Malaysia (MPS-BNM) issued later which is crucial in reflecting CBP's social concern as an institution that supports today's Social Islamic Finance.

2. THE STRUCTURING OF AR-RAHNU 2.0 (TAWARRUQ) IN ADHERENCE TO THE FATWA/SHARIAH ADVISORY COUNCIL OF BANK NEGARA MALAYSIA (SAC) RESOLUTION

Ar-Rahnu 2.0 was launched on 1 January 2021 as an alternative to Islamic pawning based on the combined concepts of Rahn (for pawning) and Tawarruq (for financing). Based on the SAC resolution which concluded the non-Shariah compliancy of Ar-Rahnu structures that are not based on the combination of qard (borrowing), wadi`ah (savings) and ujrah (savings wage), a restructuring of the instrument was carried out resulting in "Ar-Rahnu 2.0". This is crucial in ensuring the Shariah-compliancy and competitiveness of the Ar-Rahnu product offered in CBP despite the costly investments in upgrading the technological system needed for Ar-Rahnu 2.0.

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3. PENGHARMONIAN DAN PEMURNIAN STANDARD AMALAN PEMATUHAN SYARIAH SEKTOR KOPERASI

Suatu cabaran yang perlu dihadapi oleh sektor koperasi ialah tentang diversifikasi standard amalan pematuhan Syariah. Ini timbul kerana sektor koperasi belum mempunyai rujukan khusus terhadap satu badan khas Majlis Syariah bagi tujuan keseragaman pematuhan Syariah. Suatu inisiatif dan metodologi semakan pematuhan Syariah bagi pembiayaan modal kepada sektor Koperasi telah diperkenalkan. CBP mengisytiharkan bahawa metodologi perakuan am Syariah bersandarkan penilaian awal oleh Penasihat Syariah luaran seperti Angkasa dan lain-lain badan adalah diterima sebagai Pematuhan Syariah interim sesuatu koperasi sehingga Sijil Audit Syariah akhir dikemukakan. Dengan Pematuhan Syariah interim tersebut, sektor koperasi boleh mendapat keanjalan dan tidak mempunyai halangan untuk mendapatkan akses kepada pelbagai jenis kemudahan pembiayaan modal daripada CBP.

4. PEMBETULAN PORTFOLIO SYARIAH AL-BAI' AL-'INAH BAGI MEMATUHI FATWA/RESOLUSI MPS-BNM

Portfolio al-Bai' al-'Inah ini merupakan suatu legasi aset kewangan pembiayaan peribadi sebelum tahun 2013. Jawatankuasa Syariah (JKS) telah menasihati bahawa terdapat risiko-risiko tinggi daripada aspek pematuhan Syariah pada portfolio ini sehingga suatu penilaian Syariah khas telah dibuat. Rentetan itu, dipandu oleh Jabatan Syariah suatu proses pembetulan Syariah telah dilaksanakan antara tempoh Januari hingga Disember 2020.

4.1 Akad-akad pembiayaan peribadi Bai' 'Inah telah diperbetulkan dan diperbaharui dengan mematuhi parameter Syariah resolusi MPS-BNM. Ia telah berjaya dilaksanakan dengan disokong oleh peguam melibatkan 16,000 akaun dengan jumlah pembiayaan RM736,047,500.00. Langkah pembetulan ini juga telah menyelamatkan jutaan ringgit pendapatan daripada menjadi wang syubhah. Portfolio ini direkodkan dengan kod baru "Bai' 'Inah Hijrah" dan berbaki pembiayaan sebanyak RM614,480,329.10 dan akan terus menjana pendapatan patuh Syariah sehingga tamat tempoh pembiayaan.

4.2 Inisiatif pembetulan Syariah Legasi Deposit-i Berjangka Sijil Pelaburan Pembiayaan Bank Persatuan (SPPBP) (Bai' 'Inah kepada Tawarruq) juga telah berjaya dilaksanakan. Sebanyak 11 bilangan akaun SPPBP berjumlah RM1.55 juta telah terlibat dalam proses migrasi berkenaan. Proses rektifikasi tersebut telah menyelamatkan CBP daripada membayar pulangan syubhah sebanyak RM381,010.35.

Tindakan dan inisiatif-inisiatif ini suatu bukti menunjukkan kesungguhan dan keprihatinan CBP dalam memastikan pematuhan Syariah sebagai elemen penting yang tidak akan pernah dikesampingkan (dibatasi) walaupun ianya melibatkan proses yang kompleks dan menyulitkan.

3. HARMONISING AND PURIFYING THE STANDARDS OF SHARIAH-COMPLIANT PRACTICES IN THE CO-OPERATIVE SECTOR

One of the challenges in the co-operative sector entails the diversification of the standards of Shariah-compliant practices. This is because the sector has yet to have a specific reference of a Shariah Council for the purpose of Shariah-compliance uniformity. An initiative and methodology for reviewing Shariah compliancy in terms of capital financing for the co-operative sector had been introduced. CBP has announced that a general Shariah certification based on the initial assessments of external Shariah Advisors such as Angkasa and other relevant bodies is accepted as the interim Shariah Compliancy document for a co-operative until a final Shariah Audit Certificate is issued. With the interim Shariah Compliancy document, the co-operative would have the flexibility to access various capital financing facilities offered by CBP.

4. RECTIFICATION OF THE SHARIAH PORTFOLIO OF AL-BAI' AL-'INAH IN ADHERENCE TO THE FATWA/MPS-BNM RESOLUTION

The al-Bai' al-'Inah portfolio is a legacy of the financial asset for personal financing prior to 2013. The Shariah Committee (JKS) warned of major risks in terms of Shariah compliancy for this portfolio pending a particular Shariah assessment. Hence, headed by the Shariah Department, a rectification was carried out between January and December 2020.

4.1 The terms for the Bai' 'Inah personal financing were rectified and renewed based on the Shariah parameters of the MPS-BNM resolution. It was successfully implemented supported by lawyers involving 16,000 accounts with a total financing of RM736,047,500.00. The rectification also saved millions of ringgit from 'syubhah' income. This portfolio was newly coded as "Bai' 'Inah Hijrah" with a financing balance of RM614,480,329.10 and will continue to generate Shariah-compliant income until maturity of the financing.

4.2 Also implemented was the rectification to the Shariah Legacy of the Termed i-Deposit for the Union Bank Financing Investment Certificate (SPPBP) (Bai' 'Inah to Tawarruq). A total of 11 SPPBP accounts amounting RM1.55 million were involved in the process. The rectification had saved CBP from paying 'syubhah' returns totalling RM381,010.35.

These measures and initiatives demonstrate CBP's determination in ensuring and prioritising Shariah compliancy despite the highly complicated process.

5. ADAPTASI NORMA BAHARU DALAM METODOLOGI PELAKSANAAN AKAD KONTEMPORARI

Pada asas akad dalam Mazhab Imam As-Syafie Rahimahullah, ijab dan qabul kepada akad adalah diutamakan kepada lafaz atau bertulis. Dengan ujian pandemik COVID-19, CBP tidak ketinggalan dalam memperkenalkan adaptasi norma baharu dalam metodologi akad kontemporari dalam migrasi Akaun Simpanan-i Qard kepada Akaun Simpanan-i Salam. Pelanggan tidak perlu hadir ke cawangan, perjanjian elektronik patuh Syariah telah diperkenalkan. Proses migrasi dilakukan dengan menggabungkan platform "SMS", laman sesawang serta aplikasi mudah alih yang mana telah memudahcarakan proses migrasi akaun simpanan dan pengeluaran wang dalam talian walaupun ada kekangan pergerakan disebabkan Perintah Kawalan Pergerakan (PKP) yang dikuatkuasakan kerajaan. Proses migrasi ini telah memudahkan pengeluaran secara dalam talian sebanyak 30 juta daripada pemulangan Akauntan Negara berikutan arahan Moratorium yang diumumkan kerajaan. Secara tidak langsung, proses migrasi ini telah memberikan peluang kepada pendeposit mendapat pulangan lebih kompetetif dan patuh Syariah.

6. TRADISI PERKONGSIAN ILMU DALAM NORMA BAHARU MELALUI PELAKSANAAN WEBINAR

Jabatan Syariah melalui seksyen latihan telah menjalankan sebanyak 6 siri webinar Syariah yang disampaikan oleh Ketua Syariah yang merangkumi tajuk-tajuk perbahasan yang penting seperti penerangan Akaun Simpanan-i Salam, Akaun Simpanan-i Qard, penerangan akad-akad Syariah dan aplikasi Ar-Rahnu 2.0. Sebagai Dai'e kewangan Islam, tradisi perkongsian ilmu samada menyebarkan atau menuntut adalah keduanya dituntut. Dalam keterhadan yang ada, kerancakan perkongsian ilmu kewangan Islam tidak terbantut dan tetap diteruskan apatah lagi CBP menyahut seruan paksi ilmu oleh prinsip Syariah iaitu "Jangan berurusniaga di pasaran tanpa ilmu riba".

7. PEMBUKUAN RESOLUSI SYARIAH EDISI KETIGA DAN EMPAT

Di bawah Garis Panduan GP28 Suruhanjaya Koperasi Malaysia (SKM), resolusi Syariah yang disahkan oleh JKS adalah mengikat warga CBP. Kompilasi resolusi ini telah dibukukan dan diedar kepada warga kerja untuk dijadikan panduan asas kepada semua warga CBP berkenaan hal ehwal Syariah dan hukum-hakam dalam muamalat dan kewangan Islam untuk dijadikan pedoman dan rujukan asas. Begitulah asasnya bahawa ilmu muamalat Islam tidak harus berlegar di kalangan ilmuan dan ahli pakar sahaja tetapi wajib diambil cakna melalui edaran ilmu oleh golongan yang terlibat terus dalam pelaksanaan operasi. Resolusi ini juga sedang diolah dengan laras bahasa yang mudah supaya menjadi panduan umum kepada sektor koperasi yang lain dalam pematuhan Syariah yang merupakan perkara fardhu dan teras dalam kewangan Islam.

5. NEW NORM ADAPTATION AND METHODOLOGY FOR IMPLEMENTING CONTEMPORARY TERMS

Based on Imam As-Syafie Rahimahullah, the "ijab" and "qabul" to the terms must be made orally or in writing. With the COVID-19 pandemic, CBP also introduced new norm adaptations in the methodology of its contemporary terms in migrating from the Qard i-Savings Account to the Salam i-Savings Account. Customers are not required to come to the branch as a Shariah-compliant electronic agreement has been introduced. The process was carried out by combining the SMS platform, website and mobile application in facilitating the savings account migration as well as online cash withdrawal despite the Movement Control Order (MCO) imposed by the government. The migration process facilitated the online withdrawal of 30 million returns from the Accountant General following the Moratorium order by the government. Indirectly, the migration process enables depositors to receive more competitive returns that are Shariah compliant.

6. KNOWLEDGE SHARING TRADITION IN THE NEW NORM VIA WEBINARS

The Shariah Department through the training section had conducted 6 Shariah webinars presented by the Head of Shariah covering important topics including explanations regarding the Salam i-Savings Account, the Qard i-Savings Account, the Shariah terms and the application of Ar-Rahnu 2.0. As the Dai'e of Islamic finance, the tradition of knowledge sharing is mandatory. With the existing limitations, the sharing of Islamic finance knowledge is not hindered coupled with CBP's commitment to the Shariah principle of "Not engaging in market transactions without knowledge about 'riba'".

7. COMPILATION OF THE THIRD AND FOURTH EDITIONS OF THE SHARIAH RESOLUTION

Under the GP28 Guideline of the Suruhanjaya Koperasi Malaysia (SKM), the Shariah resolution which was authorised by the JKS is binding upon all CBP staff. The resolutions were compiled and circulated to the staff as basic guidelines regarding all Shariah matters and laws in muamalat and Islamic finance. Hence, knowledge on Islamic muamalat is not exclusive for scholars and field experts; it is also mandatory for all parties that are directly involved in the operational implementation. The resolution is also being revised into simpler language for the general guideline of other co-operative sectors with regards to Shariah compliancy which makes up the core of Islamic finance.

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CBP telah berhasil menurunkan kos pendanaan sebanyak 134 mata asas sepanjang tahun 2020, dipacu oleh tindakan proaktif Jabatan Perbendaharaan dan Pelaburan (JPP).

CBP had successfully reduced its financing costs by 134 basis points throughout 2020, driven by the proactive measures taken by the Treasury and Investment Department (JPP).

PERBENDAHARAAN & PELABURAN

CBP meneruskan usaha dalam memastikan dana yang diterima melalui Akaun Simpanan-i Salam dan Deposit-i Berjangka diurus sebaiknya bagi menjana pulangan pelaburan yang optimum disamping menyokong pertumbuhan aset pembiayaan sama ada untuk perniagaan sektor Runcit mahupun sektor Koperasi dan Korporat.

CBP telah berhasil menurunkan kos pendanaan sebanyak 134 mata asas sepanjang tahun 2020, dipacu oleh tindakan pro-aktif Jabatan Perbendaharaan dan Pelaburan (JPP) dalam menyelaras kadar keuntungan produk deposit berjangka selari dengan pengurangan kadar OPR keseluruhan sebanyak 125 mata asas. Kadar pembiayaan utama CBP – Kadar Asas (KA) dan Kadar Asas Pembiayaan Koperasi (KAPK) juga telah diturunkan sebanyak dua kali agar produk pembiayaan CBP dapat ditawarkan kepada sektor sasaran pada kadar yang kompetitif.

Kadar Kos Dana Efektif (Effective Cost of Fund) bagi kegunaan Jabatan Pembiayaan Koperasi dan Korporat (JPKK) telah diperkenalkan dengan tujuan menawarkan kadar pembiayaan alternatif yang lebih berdaya saing kepada Koperasi dan badan Korporat yang ingin memohon pembiayaan daripada CBP. Ia juga ditawarkan kepada segmen perniagaan yang terkesan dari kelembapan ekonomi akibat langkah-langkah penguatkuasaan bagi membendung penularan pandemik COVID-19.

TREASURY & INVESTMENT

CBP continues to ensure that funds received via the Salam i-Savings Account and Term i-Deposit are managed prudently to generate optimum investment returns apart from facilitating the growth of its financing assets whether for the Retail, Co-operative or Corporate sectors.

CBP had successfully reduced its financing costs by 134 basis points throughout 2020, driven by the proactive measures taken by the Treasury and Investment Department (JPP) in streamlining the profit rate of its term deposit consistent with the overall reduction in OPR rates by 125 basis points. CBP's main financing rates – Base Rate (KA) and Base Co-operative Financing Rate (KAPK) were also reduced twice so that CBP's financing products can be offered to the targeted sectors at a competitive rate.

The Effective Cost of Fund for the usage of the Co-operative and Corporate Financing Department (JPKK) was introduced with the view of offering an alternative and more competitive financing rate to Co-operatives and Corporate bodies applying for financing from CBP. It is also offered to business segments that are affected by the economic downturn following the measures enforced to stop the spread of COVID-19.

CBP sebagai Pengurus Dana yang dilantik oleh Suruhanjaya Koperasi Malaysia (SKM) telah menerima permohonan pembukaan akaun daripada lebih 125 buah Koperasi.

As the Fund Manager appointed by the Suruhanjaya Koperasi Malaysia (SKM), CBP has received account opening applications from more than 125 Co-operatives.

Strategi peralihan portfolio perbendaharaan daripada pasaran wang kepada pasaran modal dilaksanakan sebagai usaha mengoptimalkan pulangan kepada CBP. Berikutan penurunan kadar OPR, pelaburan dalam instrumen Sukuk dipilih kerana berupaya menjana pendapatan yang lebih memuaskan. Dalam masa yang sama, pegangan Sukuk Terbitan Kerajaan Malaysia (GII) dan Sukuk Terbitan dengan Jaminan Kerajaan (GG) dapat memastikan tahap kecairan kekal tinggi untuk menyokong keperluan aliran tunai disamping pematuhan terhadap nisbah-nisbah kehematan seperti LAR (Nisbah Aset Cair) dan RWCR (Nisbah Modal Berwajaran Risiko).

Kerjasama dan sinergi antara cawangan dan JPP dipertingkatkan dengan pemusatan deposit korporat yang berada di Cawangan ke Ibu Pejabat bagi tujuan pengurusan dan kawalan kos dana yang lebih efektif. Unit Pemasaran dan Hubungan Pelanggan juga diwujudkan bagi mengukuhkan usahasama ini dan melebarkan bilangan pendeposit dari pelbagai segmen/industri.

Pembukaan Akaun Deposit Koperasi di bawah Kumpulan Wang Rizab Statutori (ADK-KWRS) telah diperluaskan ke cawangan-cawangan CBP seluruh negara dalam tahun 2020. CBP sebagai Pengurus Dana yang dilantik oleh Suruhanjaya Koperasi Malaysia (SKM) telah menerima permohonan pembukaan akaun daripada lebih 125 buah Koperasi. Inisiatif bersama pihak SKM ini akan dipergiat bagi memastikan dana Akaun Deposit Koperasi terkumpul diguna untuk membantu Koperasi dalam merealisasikan agenda Memperkasakan Gerakan Koperasi Malaysia.

Pertumbuhan portfolio JPP semasa yang semakin berkembang memerlukan kepada sistem pengurusan likuiditi yang lebih efisien serta dapat menjana rekod perakaunan yang tepat. Modul sistem perbendaharaan juga akan memperkukuhkan peranan dan fungsi JPP sebagai 'Front Office' yang menjadi amalan industri berteraskan perbankan sebenar. Gerak kerja perolehan Sistem Pengurusan Perbendaharaan telah dimulakan dengan jangkaan pelaksanaan sepenuhnya automasi operasi perbendaharaan pada tahun 2021/2022.

Selaras dengan perancangan CBP untuk menjadi ahli RENTAS dalam tahun 2021, JPP terus berusaha untuk menambah jumlah had semasa penempatan dana serta jumlah rakan niaga dari kalangan Institusi Kewangan Islam (IKI) agar dapat merancakkan aktiviti di pasaran wang sekaligus memperkenalkan jenama CBP dalam industri perbankan di Malaysia.

The shift in the treasury portfolio from money market to capital market was an effort to optimise CBP's returns. Following the reduction in OPR rates, investment in Sukuk was chosen as it can generate higher income. Concurrently, the Government Issued Sukuk (GII) and Sukuk Issued with Government Guarantee (GG) ensure that the liquidity level remains high to support cash flow requirements apart from adhering to the prudential rates such as LAR (Liquid Asset Rate) and RWCR (Risk Weighted Capital Risk).

The cooperation and synergy between the Branch and JPP were reinforced with the centralisation of corporate deposit from the Branch to the Headquarters to ensure better cost management and control. A Marketing and Customer Service Unit was also established to strengthen this cooperation and to increase the number of depositors from various segments/industries.

The opening of the Co-operative Deposit Account under the Statutory Reserve Fund (ADK-KWRS) was widened to all CBP branches nationwide in 2020. As a Fund Manager appointed by the Suruhanjaya Koperasi Malaysia (SKM), CBP has received account opening applications from more than 125 Co-operatives. This joint initiative will be intensified to ensure that the accumulated Co-operative Deposit Account fund is used to support Co-operatives in realising the agenda of Empowering the Co-operative Movement in Malaysia.

The growing JPP portfolio requires a more efficient liquidity management system which can generate accurate accounting records. The treasury system module will also strengthen the role and function of the JPP as a Front Office which is an industrial practice based on real banking. The Treasury Management System has begun operating with a projection of full automated implementation by 2021/2022.

In line with CBP's plan to become a member of RENTAS in 2021, JPP continues to increase the total current limit for fund placement as well as the number of business partners from among Islamic Financial Institutions (IKI) so as to invigorate its activities in the money market and thus introduce the CBP brand in the Malaysian banking industry.

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PRESTASI PEMBIAYAAN 2020

CBP menyedari bahawa tahun 2020 merupakan tahun yang amat mencabar keseluruhan industri perbankan terutamanya dalam segmen pembiayaan peruncitan. CBP sebagai pembiaya turut terkesan dengan pandemik COVID-19 yang melanda di negara malahan pada peringkat global.

1. PEMBIAYAAN PERSENDIRIAN-I

Pihak pengurusan terus mengambil langkah proaktif bagi memastikan perniagaan peruncitan CBP terus berkembang dan relevan dengan persekitaran industri semasa yang amat mencabar. Pengeluaran pembiayaan peruncitan terutamanya Pembiayaan Persendirian adalah sebanyak RM1.17 billion berbanding sasaran tahun 2020 iaitu sebanyak RM1.12 billion. Pencapaian sebanyak 107% merupakan pencapaian yang amat dibanggakan dan tambahan pula pengeluaran pembiayaan terdiri daripada 85% pembiayaan baharu. Kempen CBP Prihatin iaitu KitaJagaKita (#KJK) telah menjadi pemangkin pertumbuhan aset baharu selain membantu peminjam dalam keadaan ekonomi yang amat sukar.

2. PERKHIDMATAN AR-RAHNU

Bagi segmen perniagaan Ar-Rahnu yang telah memasuki tahun ke-6 perniagaannya sejak tahun 2014, turut menunjukkan peningkatan yang amat ketara. Pengeluaran sebanyak RM214 juta berbanding sasaran sebanyak RM125 juta iaitu pencapaian sebanyak 171% bagi tahun 2020 merupakan pencapaian tertinggi Ar-Rahnu dalam CBP. Pertukaran konsep Tawarruq Ar-Rahnu 2.0 bermula tahun 2021 merupakan langkah yang telah diambil dan selari dengan arahan Bank Negara Malaysia (BNM) dan Suruhanjaya Koperasi Malaysia (SKM). Pembukaan Outlet Ar-Rahnu pertama di Setapak merupakan konsep pengembangan perniagaan Ar-Rahnu yang akan diteruskan pada tahun 2021. Tumpuan perniagaan Ar-Rahnu oleh CBP ini adalah selari dengan objektif pihak pengurusan untuk menjadikan CBP sebagai institusi Ar-Rahnu yang terbaik.

FINANCING PERFORMANCE IN 2020

CBP acknowledges the highly challenging environment in 2020 brought upon the banking industry in general and the retail financing segment in particular. As a financier, CBP is also affected by the COVID-19 pandemic.

1. PERSONAL FINANCING-I

The management continues to implement proactive measures to ensure that CBP's retail business continues to grow and maintains relevant to the current industrial landscape. Retail financing particularly Personal Financing drew a total of RM1.17 billion compared to the target in 2020 i.e. RM1.12 billion. The 107% achievement is definitely something to be proud of especially when 85% of the financing withdrawal is made up of new financing. The CBP Prihatin campaign namely *KitaJagaKita* (#KJK) became the catalyst for new assets growth apart from assisting borrowers in the back of the challenging economic landscape.

2. AR-RAHNU SERVICES

The Ar-Rahnu business segment which had entered its 6th year of operations had also demonstrated a significant growth. A withdrawal of RM214 million against the target of RM125 million or an achievement of 171% for 2020 is the highest Ar-Rahnu achievement for CBP. The measure of shifting to Tawarruq Ar-Rahnu 2.0 beginning in 2021 was taken to be consistent with the directive of Bank Negara Malaysia (BNM) and the Suruhanjaya Koperasi Malaysia (SKM). The opening of the first Ar-Rahnu outlet in Setapak is a Ar-Rahnu business development concept which will continue in 2021. The Ar-Rahnu business focus by CBP is consistent with the management's objective of developing CBP into the best Ar-Rahnu institution.

JUMLAH PEMBIAYAAN PERSENDIRIAN
TOTAL PERSONAL FINANCING

RM1.17 bilion/billion
(2019: RM1.26 bilion/billion)

PENGELUARAN AR-RAHNU 2020
2020 AR-RAHNU DISBURSEMENT

RM214 juta/million
↑ 171%
(2019: RM121.22 juta/million)

3. PEMBIAYAAN PERUMAHAN DAN BERCAGARAN

Dalam perkembangan pembiayaan perumahan dan bercagaran, menyedari keadaan tekanan ekonomi semasa, pihak pengurusan telah menumpukan kepada perumahan yang telah siap dibina.

4. PRODUK BERASASKAN FI

Perniagaan produk berasaskan fi telah menunjukkan momentum yang amat baik terutamanya apabila staf telah dilatih dan mendapat pengiktirafan serta lulus ujian menduduki peperiksaan Sijil *Takaful Basic Examination* (TBE). Pencapaian Bankatakaful sebanyak RM3.41 juta berbanding sasaran sebanyak RM2.34 juta tahun 2020 iaitu pencapaian sebanyak 145%. Penulisan Wasiat juga telah menunjukkan pencapaian yang amat ketara iaitu peratus pencapaian sebanyak 119% berbanding sasaran tahun 2020 dan ini adalah hasil usaha jualan silang yang berterusan oleh staf.

5. DEPOSIT-i BERJANGKA

Bagi segmen deposit, CBP telah berusaha untuk meningkatkan baki deposit dengan kos dana yang rendah. Tindakan memindahkan Deposit-i Berjangka Korporat dari cawangan ke ibu pejabat adalah langkah bertepatan bagi memastikan kos pendanaan dapat dipantau. Migrasi akaun simpanan kepada konsep Simpanan-i Salam dan pelaksanaan kod-kod produk baharu telah memudahkan untuk tumpuan diberikan kepada segmen-segmen tertentu, membantu pencapaian deposit berjumlah RM121 juta untuk tahun 2020.

Demi memberi perkhidmatan perbankan yang selesa kepada pelanggan dan selari dengan pengembangan perniagaan CBP, cawangan CBP juga telah berkembang dengan pembukaan dua cawangan lagi iaitu cawangan di Manjung dan Setapak pada bulan November 2020. Pembukaan dua cawangan ini telah melengkapkan CBP mempunyai 28 cawangan di seluruh negara termasuk Sabah dan Sarawak.

3. HOME FINANCING WITH COLLATERAL

In view of the current economic pressures, the management has decided to focus on completed housing projects.

4. FEE-BASED PRODUCT

Fee-based product had demonstrated good momentum following staff training and recognition for passing the Takaful Basic Examination (TBE). Bankatakaful achieved RM3.41 million against the target of RM2.34 million in 2020 or an achievement of 145%. Will Writing also showed a significant achievement of 119% against the 2020 target attributed to the continuous cross-selling initiative by the staff.

5. TERM i-DEPOSIT

For the deposit segment, CBP had endeavoured to increase its deposit balance with low cost fund. Shifting the Corporate Termed i-Deposit from branches to the headquarter was an accurate move in ensuring the monitoring of the funding cost. The shifting of all savings accounts to Salam i-Savings and the implementation of new product codes had facilitated and highlighted certain segment, contributing to the achievement of total deposit value amounting to RM121 million for 2020.

To ensure the best banking services for customers and consistent with CBP's business development, two new branches were opened i.e. in Manjung and Setapak in November 2020. With that, CBP now has 28 branches nationwide, including in Sabah and Sarawak.

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PERTUMBUHAN PEMBIAYAAN

FINANCING GROWTH

↑ **460%**

JUMLAH PEMBIAYAAN 2020

TOTAL FINANCING 2020

RM154.01 juta/million

(2019: RM27.5 juta/million)

PEMBIAYAAN KOPERASI & KORPORAT

Bagi tahun kewangan 2020, Jabatan Pembiayaan Koperasi & Korporat (JPKK) telah meluluskan permohonan pembiayaan dengan jumlah keseluruhan sebanyak RM154.01 juta dengan kelulusan kepada sektor koperasi adalah sebanyak RM74.72 juta. Ini diikuti pembiayaan sektor Korporat dengan kelulusan sebanyak RM76.98 juta serta skim pembiayaan CB-Prihatin Profesional sebanyak RM2.31 juta dengan bilangan keseluruhan kelulusan permohonan sebanyak dua puluh lima pembiayaan. Jumlah yang dicatatkan ini telah menunjukkan peningkatan sebanyak 460% dari tahun kewangan 2019 (jumlah kelulusan yang dicatatkan adalah RM27.5 juta) walaupun dengan keadaan ekonomi yang mencabar akibat penularan pandemik COVID-19.

Pertumbuhan yang positif ini juga telah didorong melalui pengenalan program-program pembiayaan seperti Pakej CB-Prihatin, Pakej CB-Prihatin (Profesional) serta Pakej Pembiayaan Bersandarkan Akaun Deposit Koperasi (ADK) yang distruktur khas bagi membantu pelanggan yang layak dan terkesan akibat wabak penyakit COVID-19 yang telah melanda negara sepanjang tempoh 2020.

Bagi menyokong peningkatan pembiayaan, dana keseluruhan yang telah diperuntukkan di bawah program CB-Prihatin (Koperasi, Korporat & Profesional) adalah sebanyak RM100 juta. Sehingga 31 Disember 2020, jumlah kelulusan pembiayaan telah melepasi sasaran dengan jumlah yang direkodkan adalah sebanyak RM108 juta sepanjang tempoh program ini diperkenalkan dari bulan Mei sehingga Disember 2020.

CBP juga komited dalam mengembangkan peranan sebagai bank koperasi serta penyumbang modal bagi menggerakkan gerakan ekonomi koperasi secara inklusif. Pembiayaan modal kerja serta pembiayaan hartanah adalah merupakan produk utama yang kini dapat disalurkan kepada koperasi-koperasi yang berkelayakan dan berkemampuan bagi menyokong operasi perniagaan mereka.

Skim PSK (Pembiayaan Sektor Koperasi) yang telah dilancarkan sekitar tahun 2019, telah memperuntukkan dana sebanyak RM700 juta bagi memberi tumpuan kepada sektor koperasi yang berdaya saing serta mampan. Setakat tahun kewangan 2020, jumlah permohonan terkumpul yang telah diluluskan oleh JPKK adalah sebanyak RM102 juta dan jumlah ini dijangka akan terus berkembang sihat dengan penawaran pembiayaan CBP yang kompetitif.

Sehingga 31 Disember 2020, jumlah pengeluaran pembiayaan adalah berjumlah RM14.07 juta dengan masing-masing dari koperasi (RM10.59 juta), korporat (RM2.22 juta) dan CB-Prihatin Profesional (RM1.26 juta).

Manakala kedudukan baki kasar pembiayaan sehingga 31 Disember 2020 telah direkodkan pada 50.59% untuk koperasi manakala 49.41% untuk korporat. Jumlah keseluruhan baki kasar pembiayaan koperasi dan korporat adalah RM350.02 juta dengan pecahan mengikut dua sektor iaitu koperasi (RM177.06 juta) dan korporat (RM172.96 juta).

CO-OPERATIVE & CORPORATE FINANCING

In financial year 2020, the Co-operative & Corporate Financing Department (JPKK) had approved financing applications totalling RM154.01 million with RM74.72 million attributed to the co-operative sector. The corporate sector received RM76.98 million while the CB-Prihatin Profesional received RM2.31 million, taking the overall approved applications to twenty five. This is an increase of 460% from financial year 2019 (approved applications totalling RM27.5 million) despite the challenging economic landscape due to the COVID-19 pandemic.

The positive growth was driven by the introduction of financing programmes such as the CB-Prihatin Package, CB-Prihatin (Profesional) Package and the Co-operative Deposit Account (ADK) based Financing Package, all of which were specially structured to assist qualified customers that have been affected by the COVID-19 pandemic throughout 2020.

To support the increase in financing applications, a dedicated fund of RM100 million had been allocated under the CB-Prihatin programme (Co-operative, Corporate & Professional). As at 31 December 2020, the overall financing approved had exceeded the allocated budget i.e. RM108 million recorded from May to December 2020.

CBP is also committed in expanding its role as a co-operative bank and capital contributor towards driving the economy of co-operatives inclusively. Working capital financing and property financing are the main products which are now made available for qualified and eligible co-operatives to support their business operation.

The PSK (Co-operative Sector Financing) Scheme launched in 2019 allocates RM700 million for the highly competitive and sustainable co-operative sector. As at financial year 2020, the total accumulated financing application approved by JPKK was RM102 million and the figure is projected to continue its growth momentum based on CBP's competitive financing package.

As at 31 December 2020, a total financing of RM14.07 million had been drawn attributed to co-operatives (RM10.59 million), corporate (RM2.22 million) and CB-Prihatin Professional (RM1.26 million).

Meanwhile, the gross financing balance as at 31 December 2020 is 50.59% for co-operatives and 49.41% for corporate. The overall total of gross financing balance is RM350.02 million attributed to the two sectors namely co-operatives (RM177.06 million) and corporate (RM172.96 million).

MODAL SYER
SHARE CAPITAL

RM947.1 juta/million

(2019: RM906.6 juta/million)

KEANGGOTAAN
MEMBERSHIP

92,459

ahli/member

(2019: 91,420 ahli/member)

MODAL SYER DAN KEANGGOTAAN CBP

Bagi tahun 2020, modal syer CBP telah menunjukkan peningkatan sebanyak RM40.5 juta iaitu pertumbuhan 4.5% daripada RM906.6 juta pada 2019 kepada RM947.1 juta pada akhir Disember 2020. Dari jumlah tersebut, 73.4% (RM695.1 juta) adalah modal syer biasa manakala 26.6% (RM252.0 juta) adalah saham keutamaan yang dipegang oleh 1,303 individu dan 61 koperasi.

Dari segi bilangan anggota pula, keanggotaan CBP telah bertambah 1,039 anggota (1.1%) daripada 91,420 pada 2019 kepada 92,459 pada 2020. Komposisi keanggotaan CBP adalah meliputi 91,730 bersamaan 99.2% individu dan 729 koperasi bersamaan 0.8%.

Peningkatan pertumbuhan modal syer dan bilangan anggota ini adalah didorong oleh keyakinan yang tinggi dari kalangan anggota terhadap kemampuan CBP dalam mengekalkan prestasi perniagaan kami walaupun perlu mengharungi cabaran getir berikutan penularan pandemik COVID-19 yang bermula Februari 2020 yang lalu.

CBP amat menghargai keyakinan yang telah ditunjukkan oleh para anggota kami dan ini telah menguatkan iltizam dan tekad CBP untuk memberikan perkhidmatan dan pulangan terbaik kepada semua anggota yang kami kasihi. CBP juga amat berharap agar lebih banyak gerakan koperasi yang akan turut serta menjadi anggota CBP pada masa hadapan.

SHARE CAPITAL AND MEMBERSHIP IN CBP

In 2020, CBP's share capital rose RM40.5 million or 4.5% from RM906.6 million recorded in 2019 to RM947.1 million by the end of December 2020. Out of that figure, 73.4% (RM695.1 million) is made up of ordinary share whilst 26.6% (RM252.0 million) are preference shares held by 1,303 individual and 61 co-operative members.

In terms of membership, CBP's membership increased by 1,039 (1.1%) from 91,420 in 2019 to 92,459 in 2020. Composition wise, CBP's membership is made up of 91,730 or 99.2% individual and 729 or 0.8% co-operative.

The increase in share capital and membership was driven by the high confidence amongst the members towards CBP's ability to maintain our business performance in the midst of the highly challenging business environment following pandemic COVID-19 outbreak which began in February 2020.

CBP is highly appreciative of the confidence demonstrated by the members and this only serves to reinforce CBP's resolve in providing the best service and returns to all the valued members. CBP also hopes for more co-operatives to become members of CBP in the future.

CBP telah melaksanakan inisiatif-inisiatif teknologi maklumat yang berpotensi di dalam memberikan sumbangan yang bermakna dan berkesan dalam operasi perbankan.

CBP has implemented several information technology initiatives that can potentially offer meaningful and effective contributions to the Bank's operations.

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PERANAN TEKNOLOGI MAKLUMAT DI DALAM PEMBANGUNAN PERNIAGAAN CBP

Asas utama dalam menentukan kemajuan pembangunan perniagaan CBP bergantung kepada sejauh mana teknologi maklumat yang dilaksanakan. Dalam hal ini, CBP telah melaksanakan inisiatif-inisiatif teknologi maklumat yang berpotensi di dalam memberikan sumbangan yang bermakna dan berkesan dalam operasi perbankan. Di antara inisiatif-inisiatif yang telah dijalankan adalah seperti berikut:

i. Pelaksanaan Sistem Pengurusan Kutipan Hutang bagi meningkatkan keupayaan kutipan dan pemulihan pembiayaan.
ii. Pelaksanaan Sistem Perumahan dan Bercagaran.
iii. Penggantian Sistem Ar-Rahnu 2.0 yang berasaskan Tawarruq.
iv. Pembukaan Outlet Ar-Rahnu.
v. Pelaksanaan Sistem RENTAS di CBP untuk menjana peluang-peluang perniagaan baharu di samping mengurangkan kos-kos operasi perbankan.
vi. Membangunkan aplikasi mobil (MyCoopbank) kepada pelanggan.
vii. Pelaksanaan aplikasi E-Borang kepada pelanggan.

Pelaksanaan inisiatif-inisiatif ini memperkasakan penggunaan teknologi maklumat di CBP.

THE ROLE OF INFORMATION TECHNOLOGY IN CBP'S BUSINESS DEVELOPMENT

The progress of CBP's business development is fundamentally determined by its implementation of information technology. Towards this end, CBP had implemented several information technology initiatives that can potentially offer meaningful and effective contributions to the bank's operations. Among these initiatives are:

i. Implementation of Debt Collection Management System to enhance collection and recovery capabilities.
ii. Implementation of Housing and Collateral System.
iii. Implementation of Ar-Rahnu 2.0 System based on the Tawarruq concept.
iv. Opening of Ar-Rahnu Outlet.
v. Implementation of RENTAS System in CBP to generate new business opportunities and to minimise banking operation costs.
vi. Development of mobile (MyCoopbank) application for customers.
vii. Implementation of E-Form application for customers.

These initiatives further empower CBP's information technology adoption.

INISIATIF DAN PENCAPAIAN BAGI JABATAN PEMBANGUNAN PRODUK DAN KAJIAN PASARAN UNTUK TAHUN 2020

Tahun 2020 merupakan tahun di mana pihak pengurusan CBP secara rasminya telah membentuk satu jabatan baharu iaitu Jabatan Pembangunan Produk dan Kajian Pasaran (JPPKP). JPPKP sebagai perancang pelan tindakan pembangunan produk bertanggungjawab untuk memastikan produk dan perkhidmatan yang dibangunkan adalah selaras dengan matlamat perniagaan CBP.

JPPKP juga merupakan pemacu kajian pasaran semasa yang bertepatan dengan objektif CBP untuk memahami dan memberi perkhidmatan yang terbaik untuk semua Anggota dan Pelanggan CBP.

Bersesuaian dengan misi jabatan ini, beberapa inisiatif telah dilaksanakan pada tahun 2020. Di antaranya ialah dengan wujudnya beberapa penambahbaikan pada produk sedia ada seperti penambahbaikan had maksima pembiayaan terkumpul dan penetapan Kadar Keuntungan yang lebih kompetitif untuk Produk Ar-Rahnu 2.0. Selain itu, cadangan untuk membuka cawangan sokongan Ar-Rahnu bagi menyokong perniagaan CBP yang terjejas kerana pandemik COVID-19 telah diluluskan di peringkat ALK.

Bagi memastikan keseimbangan produk pembiayaan persendirian, JPPKP juga telah mencadangkan untuk mewujudkan produk pembiayaan persendirian yang berasaskan Kadar Terapung. Ini memberi variasi kepada Pelanggan CBP untuk memilih produk pembiayaan yang bergantung kepada komitmen kewangan sebelum sebarang permohonan dibuat.

JPPKP pada masa yang sama memfokuskan pada keselarasan proses yang terdapat di dalam dokumen rujukan seperti polisi dan prosedur. Prosedur yang telah dilengkapkan pada tahun 2020 ialah Polisi Pembiayaan Berjangka-i Koperasi & Korporat dan Polisi Kredit Pusingan. JPPKP juga telah memuktamadkan Strategi dan Pelan Pemasaran yang akan digunakan sebagai pelan dasar dan rujukan bagi CBP untuk meningkatkan lagi jenama CBP di seluruh negara bagi pelbagai sektor dan segmen.

Bagi memastikan produk dan perkhidmatan yang ditawarkan oleh CBP adalah menarik, JPPKP juga telah mencadangkan beberapa inisiatif kempen yang memfokuskan pada produk Ar-Rahnu, Akaun Simpanan-i Salam, Deposit-i Berjangka dan Pembiayaan Persendirian-i Lestari.

JPPKP akan terus bekerjasama dengan semua Jabatan di CBP bagi memastikan produk dan perkhidmatan yang ditawarkan kepada Anggota dan Pelanggan CBP dapat memberikan manfaat dan penyelesaian bagi keperluan perbankan Syariah yang merupakan teras kepada perniagaan dan pengoperasian CBP.

INITIATIVES AND ACHIEVEMENTS OF THE PRODUCT DEVELOPMENT AND MARKET RESEARCH DEPARTMENT FOR 2020

The management of CBP officially established Product Development and Market Research Department (JPPKP) in 2020. As the mastermind behind product development action plans, JPPKP is responsible for ensuring that all developed products and services are in line with CBP's business objectives.

JPPKP also drives market research in line with CBP's objective of understanding and providing the best services to all CBP Members and Customers.

In line with the department's mission, several initiatives had been implemented in 2020. Among them are improvements to existing products such as higher overall financing limits and the setting of more competitive Profit Rates for Ar-Rahnu 2.0 Product. In addition, the proposal to open Ar-Rahnu branches to support CBP businesses affected by the COVID-19 pandemic was approved at the ALK level.

To ensure balance for personal financing, JPPKP had proposed personal financing product based on Floating Rate. This enables CBP customers to choose financing product that relies on financial commitments before application is made.

At the same time, JPPKP focuses on the alignment of processes within the reference documents such as policy and procedure. The completed procedure in 2020 include the Co-operative & Corporate Term Financing-i Policy and the Revolving Credit Policy. JPPKP also has finalised the Marketing Strategy and Plan to be used as the blueprint and reference in improving the CBP brand nationwide for various sectors and segments.

To ensure that the products and services offered by CBP are attractive, JPPKP had also proposed several initiatives focusing on Ar-Rahnu, Savings-i Salam Account, Term-i Deposit and Personal Financing-i Lestari product.

JPPKP will continue to work closely with all Departments in CBP to ensure that the products and services offered to CBP's Members and Customers are beneficial and provide solutions to Shariah-compliant banking needs which make up the core of CBP's business and operations.

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PENGURUSAN RISIKO KEWANGAN

Pelbagai inisiatif yang dilaksanakan oleh CBP sejak Mac 2020 bagi mengurangkan risiko kesan COVID-19 terhadap CBP. Antara strategi yang dilaksanakan oleh CBP bagi mengawal pendedahan risiko sepanjang tahun 2020 adalah seperti berikut:

1. MORATORIUM

Moratorium automatik selama 6 bulan bagi pembiayaan Peribadi, Bercagaran dan Hartanah Perumahan bagi mengurangkan beban pemohon yang terlibat dengan risiko pembayaran disebabkan impak COVID-19. Moratorium juga dilanjutkan bagi permohonan yang layak dan juga bagi pemohon yang terkesan dengan bencana alam banjir yang berlaku dan lanjutan bersasar berdasarkan kumpulan gaji B40 dan M40 seperti yang diumumkan oleh YAB Perdana Menteri Malaysia.

2. PENILAIAN UNTUK PEMBIAYAAN

Faktor pembiayaan juga mengambil kira sektor pekerjaan pemohon kerana banyak sektor pekerjaan yang terkesan akibat COVID-19 yang berlaku. Ini bagi memastikan pemohon tidak mempunyai risiko kehilangan kerja, pengurangan gaji bagi mengelakkan pembiayaan tidak berbayar (PTB) di CBP.

Di samping itu, penambahbaikan terhadap analisa risiko kredit mengambil kira analisa risiko yang lebih komprehensif terhadap pembiayaan koperasi dan korporat bagi menyokong peningkatan kualiti aset pembiayaan koperasi dan korporat.

3. TEKANAN KECAIRAN

Selaras dalam memastikan likuiditi CBP dalam keadaan yang baik dan memenuhi keperluan minimum yang diletakkan oleh pengawalselia, CBP telah mewujudkan Pelan Kontigensi Likuiditi sebagai panduan bagi CBP menghadapi sebarang potensi tekanan kecairan. Pelan ini merangkumi langkah-langkah bagi menangani potensi tekanan kecairan sehinggalah tekanan kecairan yang akut. Pelan ini juga menyediakan strategi, pelan pengurusan serta sandaran sebagai pemampan CBP bagi meneruskan "*business as usual*" dalam tekanan kecairan.

4. PENGUKUHAN PEMANTAUAN RISIKO PASARAN

CBP kini memperkukuhkan lagi kawalan terhadap pendedahan risiko pasaran dengan pelaksanaan fungsi "*Middle Office*" pada tahun 2020. Fungsi "*Middle Office*" ini bertujuan bagi memantau had pendedahan CBP terhadap risiko pasaran.

FINANCIAL RISK MANAGEMENT

CBP had carried out various initiatives since March 2020 to mitigate the impacts of COVID-19 on CBP. The following are among the strategies for controlling its risk exposure throughout 2020:

1. MORATORIUM

An automatic 6-month moratorium for Personal, Collateral and Home financing to ease the burden of the applicants who are exposed to payment risk due to the impact of COVID-19. The moratorium was also extended for eligible applicants and those impacted by the flood as well as targeted extensions for the B40 and M40 groups as announced by the Prime Minister of Malaysia.

2. FINANCING ASSESSMENT

Another factor for financing entails the applicant's work sector because many work sectors have been affected by COVID-19. This is to ensure that the applicant is not exposed to risks such as retrenchment and salary cuts so as to avoid the occurrence of non-performing financing (NPF) in CBP.

Meanwhile, improvements to credit risk analysis entail a more comprehensive risk analysis on co-operative and corporate financing in order to improve the quality of co-operative and corporate financing assets.

3. LIQUIDITY PRESSURE

To ensure that the liquidity of CBP is in a good condition and fulfills the minimum regulatory requirements, CBP established the Liquidity Contingency Plan as a guideline for CBP in facing any potential liquidity pressures. The plan entails steps for mitigating potential and acute liquidity pressures. The plan provides strategies, management plans and buffers that would enable CBP to continue business as usual in the event of liquidity pressure.

4. CONSOLIDATION OF MARKET RISK MONITORING

CBP is now consolidating its control over market risk exposure with the implementation of the Middle Office function in 2020. The Middle Office function monitors CBP's market risk exposure limits.

5. PENGUKUHAN PENGURUSAN RISIKO OPERASI

Pengurusan risiko operasi di CBP dikendalikan menerusi pelaksanaan Kerangka Kerja dan Prosedur baharu bagi menjelaskan fungsi pengawalan risiko operasi untuk pelaporan kawalan risiko operasi. Pengukuhan pemantauan risiko operasi melalui perlantikan "*Operational Risk And Compliance Liason Officer*" (ORCLO) diwujudkan di peringkat ibu pejabat dan cawangan bagi memudahcarakan pelaksanaan Kerangka Kerja Pengurusan Risiko Operasi di CBP.

Di samping itu, melihatkan kepada keadaan global dan serantau bagi isu Pandemik COVID-19, Unit Risiko Operasi menjalankan fungsi penggerak bagi mengawal wabak COVID-19 dengan kerjasama beberapa jabatan di CBP. Satu kumpulan '*Taskforce*' diwujudkan bagi memastikan operasi perniagaan CBP dapat diteruskan disamping mematuhi SOP kerajaan mengenai COVID-19 bagi mengurangkan impak risiko operasi dan reputasi di CBP.

6. PEMATUHAN

Pematuhan tetap menjadi keutamaan dan sentiasa menjadi tanggungjawab semua warga kerja CBP. CBP mempunyai dasar, peraturan dan prosedur dalaman yang memastikan pengurusan risiko pematuhan yang menyeluruh. Semua bidang perniagaan dan fungsi dalam CBP mesti melaksanakan tanggungjawab dan memainkan peranan mereka dalam persekitaran yang mempromosikan pengurusan risiko pematuhan yang berkesan. ORCLO dilantik untuk membantu unit perniagaan/sokongan serta cawangan untuk mewujudkan dan melaksanakan strategi dan proses mitigasi risiko pematuhan dengan objektif untuk memastikan bahawa kawalan dalaman dilaksanakan dengan berkesan.

Fungsi pematuhan bertanggungjawab untuk memastikan bahawa kawalan untuk menguruskan risiko pematuhan adalah mencukupi dan beroperasi seperti yang dimaksudkan. Ia juga bertanggungjawab untuk menilai dan memantau risiko pematuhan yang dihadapi oleh CBP untuk meminimumkan risiko kewangan, reputasi dan operasi yang timbul dari ketidakpatuhan undang-undang dan peraturan serta ketidakpatuhan Syariah. CBP telah memperkuat tadbir urus keseluruhannya, dengan tinjauan berterusan terhadap dasar dan prosedur, untuk membangunkan dan meningkatkan kemampuan dan kesedaran pematuhan. Usaha untuk memperkukuhkan dan memperkasa budaya pematuhan dalam CBP selaras dengan amalan terbaik industri selari dengan hasrat pihak Pengurusan dan Anggota Lembaga CBP.

5. CONSOLIDATION OF OPERATIONAL RISK MANAGEMENT

Operational risk management in CBP is implemented via the new Framework and Procedure to illuminate the operational risk control function for the purpose of operational risk control reporting. The consolidation of the operational risk monitoring is executed via the appointment of an Operational Risk And Compliance Liaison Officer (ORCLO) at the headquarter and branch levels to facilitate the implementation of the Operational Risk Management Framework in CBP.

Meanwhile, based on the global and regional COVID-19 situation, the Operational Risk Unit carries out the function of activator in controlling the situation with the cooperation of several departments in CBP. A taskforce was established to ensure that CBP's business operations can continue whilst adhering to the COVID-19 SOPs enforced by the government to mitigate CBP's operational and reputational risks.

6. COMPLIANCE

Compliance remains a priority and continues to be a shared responsibility for the staff of CBP. CBP has policies, rules and internal procedures in place to ensure comprehensive risk management. All the business fields and functions in CBP must carry out their roles and responsibilities to promote effective risk management compliance. ORCLO was appointed to facilitate the business/support units as well as branches in establishing and implementing the strategies and processes of compliance risk mitigation with the objective of ensuring effective internal control implementations.

The compliance function is responsible for ensuring adequate and effective control in managing compliance risks. It is also responsible for assessing and monitoring compliance risks faced by CBP in order to minimise financial, reputational and operational risks emerging from non-compliance to laws and regulations as well as Shariah requirements. CBP had strengthened its overall governance with continuous reviews on its policies and procedures so as to develop and improve its compliance capacity and awareness. The efforts in solidifying and empowering the compliance culture in CBP is consistent with the best industrial practices and the goal of CBP's Management and Board of Directors.

Satu kumpulan '*Taskforce*' diwujudkan bagi memastikan operasi perniagaan CBP dapat diteruskan di samping mematuhi SOP kerajaan mengenai COVID-19 bagi mengurangkan impak risiko operasi dan reputasi di CBP.

A taskforce was established to ensure that CBP's business operations can continue whilst adhering to the COVID-19 SOPs enforced by the government to mitigate CBP's operational and reputational risks.

AKTIVITI 2020
ACTIVITIES 2020

11 Januari/January 2020
Program '*Fun Run*' SKM, Alor Gajah
SKM Fun Run Programme, Alor Gajah

6 Februari/February 2020
Seminar Pelaburan Dana Masjid Dungun
Dungun Mosque Fund Investment Seminar

7 Februari/February 2020
Program Tanggungjawab Sosial Korporat CBP di Dungun
CBP Corporate Social Responsibility Programme in Dungun

7 Februari/February 2020
Majlis Pelancaran CBP Cawangan Dungun
Launching Ceremony of CBP Dungun Branch

7 – 9 Februari/February 2020
Program Bicara Ilmu di Kuala Terengganu
Program Bicara Ilmu in Kuala Terengganu

22 Februari/February 2020
Program Perasmian PIBG SK Lahar Kepar
Inauguration Programme of SK Lahar Kepar's PTA

22 Februari/February 2020
Majlis Perasmian PIBG SMK Seberang Jaya
Inauguration Ceremony of SMK Seberang Jaya's PTA

22 Februari/February 2020
Program Hari Keusahawanan SMK Datuk Haji Ahmad Badawi
SMK Datuk Haji Ahmad Badawi's Entrepreneurship Day Programme

AKTIVITI 2020
ACTIVITIES 2020

23 Februari/February 2020
Program Kerjasama CBP dengan PPD Baling
CBP Cooperation Programme with PPD Baling

23 Februari/February 2020
Majlis Perasmian PIBG SK Kuala Kuang
Inauguration Ceremony of SK Kuala Kuang's PTA

25 Februari/February 2020
Program Dana Masjid, Motivasi, Kembara Ilmu bersama Ustaz Don di Taiping
Program Dana Masjid, Motivasi, Kembara Ilmu with Ustaz Don in Taiping

27 Februari/February 2020
Karnival Kraftangan & Seni Jahitan
Handicraft & Sewing Art Carnival

16 April 2020
Program Sumbangan kepada Petugas Barisan Hadapan
Donation Programme to Frontliners

17 April 2020
Program Penyampaian Sumbangan COVID-19
Handover of COVID-19 Donation Programme

6 Mei/May 2020
Sesi Penyerahan Sumbangan PPE oleh Pengerusi CBP
PPE Donation Handover Session by CBP Chairman

15 Mei/May 2020
Program CB-Prihatin Nur Ramadhan
CB-Prihatin Nur Ramadhan Programme

2 Jun/June 2020
Majlis Penyampaian Hadiah Kempen CBP
Prize Giving Ceremony for CBP Campaign

8 Julai/July 2020
Majlis Sambutan 70 tahun CBP
CBP 70th Anniversary Celebration

AKTIVITI 2020
ACTIVITIES 2020

21 Julai/July 2020
Majlis Zakat Korporat dan Serahan Sijil Zakat oleh Menteri di Jabatan Perdana Menteri Datuk Dr. Zulkifli Mohamad Al-Bakri
Corporate Zakat Ceremony and Submission of Zakat Certificate by Minister in the Prime Minister's Department Datuk Dr. Zulkifli Mohamad Al-Bakri

24 Julai/July 2020
Sesi *Townhall* bersama Warga Kerja CBP
Townhall Session with CBP Employees

9 Ogos/August 2020
Majlis Serahan Zakat di SK Relau
Zakat Handover Ceremony at SK Relau

26 Ogos/August 2020
Majlis Penyerahan Zakat Perak
Zakat Perak Handover Ceremony

28 Ogos/August 2020
Majlis Penyerahan Kunci kepada Pemenang Utama Kempen M4M
Key Handover Ceremony to the Grand Prize Winner of M4M Campaign

5 September 2020
Program Bantuan kepada Pelajar Sekolah
Aid Programme for School Students

15 September 2020
Program Kembara Ilmu CBP
Program Kembara Ilmu CBP

16 September 2020
Program Tanggungjawab Sosial Korporat & Konvoi Motosikal CBP ke Temerloh
CBP Corporate Social Responsibility Programme & Motorbike Convoy to Temerloh

23 September 2020
Program Ziarah Korporat 2020 Anjuran Majlis Agama Islam dan Adat Melayu Perak (MAIPk)
Corporate Visiting Programme 2020 Organised by Majlis Agama Islam dan Adat Melayu Perak (MAIPk)

AKTIVITI 2020
ACTIVITIES 2020

30 September 2020
Majlis Penyerahan Zakat kepada Lembaga Zakat Selangor
Zakat Handover Ceremony to Lembaga Zakat Selangor

2 Oktober/October 2020
Majlis Penyampaian Hadiah Merdeka
Merdeka Prize Giving Ceremony

2 Oktober/October 2020
Program Tanggungjawab Sosial Korporat CBP bersama Pertiwi
Corporate Social Responsibility Programme with Pertiwi

4 Oktober/October 2020
Program Penyerahan Sumbangan Keluarga B40 Sekitar Kuantan di Masjid Saidina Ali Bukit Sekilau
Handover Donation Programme to B40 Families Around Kuantan at Masjid Saidina Ali Bukit Sekilau

2 Disember/December 2020
Majlis Menandatangani Memorandum Persefahaman antara CBP dan Omnia
Memorandum of Understanding Signing Ceremony between CBP and Omnia

8 Disember/December 2020
Program Tanggungjawab Sosial Korporat CBP di Kampung Seri Makmur, Sri Gombak
CBP Corporate Social Responsibility Programme at Kampung Seri Makmur, Sri Gombak

13 Disember/December 2020
Program Penyerahan Kotak Rezeki bersama Lembaga Zakat Negeri Kedah
Distribution of Sustenance Box Programme with Lembaga Zakat Negeri Kedah

29 Disember/December 2020
Program *Back to School*
Back to School Programme

PENYATA TADBIR URUS KORPORAT
CORPORATE GOVERNANCE STATEMENT

Anggota Lembaga Co-opbank Pertama (CBP) berhasrat untuk meneruskan usaha dalam meningkatkan tadbir urus yang lebih baik dengan membina pengurusan yang lebih berkesan dan bijak yang mampu meraih kejayaan tempoh jangka panjang kepada CBP di samping mencapai kredibiliti dan integriti tertinggi terutamanya dalam prinsip perniagaan, profesionalisme yang diharapkan oleh para Anggota, Pelanggan dan Pengawal Selia.

ANGGOTA LEMBAGA

Komposisi

Komposisi Anggota Lembaga CBP adalah terdiri daripada sembilan (9) orang yang dilantik pada Mesyuarat Agung Perwakilan Tahunan (MAPT) menurut Fasal 36 Undang-Undang Kecil CBP sebagaimana berikut:

(a) Enam (6) orang perwakilan dipilih dalam MAPT; dan
(b) Tiga (3) orang anggota atau perwakilan yang dinamakan oleh Suruhanjaya Koperasi Malaysia (SKM).

Walau bagaimanapun, SKM berhak melantik mana-mana individu sebagai anggota Lembaga CBP sepertimana yang dibenarkan di dalam Seksyen 69 (1)(iv)(B). Semua Anggota Lembaga bebas untuk membuat pertimbangan dalam menentukan hala tuju, strategi, menetapkan indeks penunjuk prestasi utama, pemilihan sumber-sumber dan penetapan dasar-dasar.

Struktur tadbir urus korporat CBP sepertimana kehendak GP11 SKM adalah merangkumi perkara-perkara berikut:

(i) Anggota Lembaga hendaklah memenuhi kriteria layak dan sesuai menurut GP3: Garis Panduan Pelantikan atau Pelantikan Semula Anggota Lembaga
(ii) Pengurusan berasingan daripada Anggota Lembaga CBP
(iii) Jawatankuasa Audit Dalaman yang bebas
(iv) Jawatankuasa lain yang dibentuk seperti Jawatankuasa Imbuhan dan Jawatankuasa Pengurusan Risiko

Anggota Lembaga mempunyai latar belakang yang berbeza serta mempunyai kepakaran dan kemahiran dalam bidang perbankan, kewangan, pengauditan, perakaunan, perundangan dan perniagaan. Para pengarah juga mempunyai pengalaman dalam menangani risiko dan isu-isu utama yang berkaitan dengan perniagaan CBP terutamanya dalam dasar-dasar, strategi dan pelan tindakan bagi merangka strategi untuk mengatasi sebarang cabaran dan halangan yang bakal dihadapi dengan berkesan dalam persekitaran perbankan masa kini.

The Board of Directors of Co-opbank Pertama (CBP) (the Board) intends to continue with improvement efforts on governance by developing more effective and prudent management that is capable of achieving long-term success for CBP apart from attaining the highest level of credibility and integrity, particularly in the aspects of business principles and level of professionalism as anticipated by the members, customers and governing bodies.

BOARD OF DIRECTORS

Composition

The Board of Directors consists of nine (9) individuals appointed at the Annual General Meeting (AGM) according to Clause 36 of the CBP By-Law as below:

(a) Six (6) representatives selected in the ARGM; and
(b) Three (3) members or representatives named by the Suruhanjaya Koperasi Malaysia (SKM).

However, SKM may appoint any individual as a Board of Directors of CBP as stated under Section 69 (1)(iv)(B). All Board of Directors is allowed to deliberate in determining the business direction, strategies, key performance index, selection of resources and setting of policies.

The corporate governance structure of CBP as set out by the GP11 SKM requirements includes the following:

(i) The Board of Directors must fulfil the fit and proper criteria as set out by GP3: Guidelines for the Appointment or Re-appointment of Board of Directors
(ii) Separate management from the Board of Directors
(iii) An independent Internal Audit Committee
(iv) Formation of other Committees such as the Remuneration Committee and Risk Management Committee

The Board of Directors comes from a diversified background with expertise and skills in the areas of banking, finance, auditing, accounting, legislation and business. The directors are also highly experienced in managing key issues and risks related to the business of CBP, particularly in relation to policies, strategies and action plans to overcome incoming challenges and barriers effectively in the current banking environment.

Tempoh Memegang Jawatan

Berdasarkan Perkara 36 Undang-Undang Kecil CBP:

(1) Satu per tiga daripada Anggota Lembaga menurut perenggan *(a),* hendaklah mengosongkan jawatan secara bergilir-gilir pada tiap-tiap MAPT.

(2) Kesemua Anggota Lembaga menurut perenggan *(b),* hendaklah mengosongkan jawatan pada tiap-tiap MAPT dan boleh dilantik semula.

Manakala Anggota Lembaga yang dilantik SKM di bawah Seksyen 69(1)(iv)(B) Akta Koperasi 1993 adalah tertakluk sepenuhnya di bawah kuasa SKM bagi menentukan tempoh perkhidmatan beliau.

Tugas dan Tanggungjawab

Dalam menjalankan tugas dan tanggungjawab mereka, Anggota Lembaga komited dan mematuhi sepenuhnya piawaian tertinggi tadbir urus korporat. Ini adalah perlu bagi memastikan CBP akan terus mencatat prestasi kewangan yang kukuh dalam memberi nilai jangka panjang dan mampan kepada pihak berkepentingan.

Tugas dan tanggungjawab Anggota Lembaga yang menjalankan aktiviti perbankan sepertimanana kehendak GP11 SKM adalah seperti berikut:

(a) Memastikan supaya hala tuju koperasi adalah jelas dan selaras dengan peranan yang telah dimandatkan oleh anggota. Anggota Lembaga dipertanggungjawabkan untuk menerajui CBP supaya perkhidmatan kewangan dan kemudahan yang bersesuaian dapat disediakan dengan baik. Anggota Lembaga juga boleh memberi khidmat nasihat dan sokongan teknikal kepada sektor-sektor yang disasarkan dalam ekonomi negara;

(b) Memilih dan melantik pegawai-pegawai kanan yang layak dan kompeten untuk mengurus CBP dengan berkesan dan baik. Anggota Lembaga bertanggungjawab memastikan kakitangan CBP adalah kompeten dan efektif dalam melaksanakan tugasnya. Di samping itu, Anggota Lembaga hendaklah memastikan supaya kakitangan CBP memahami misi korporat, strategi, program dan berbagai skim dan dana yang diwujudkan oleh Kerajaan dan SKM;

(c) Menyelia dan mengambil maklum hal-ehwal CBP dan dasar pengurusannya dalam memastikan bahawa CBP diurus dengan baik. Anggota Lembaga dipertanggungjawabkan untuk mengawasi dan menyelia CBP supaya beroperasi dalam keadaan selamat dan utuh. Justeru, komitmen pengawasan dan penyeliaan yang diamanahkan memerlukan tahap kearifan, kehematan, keputusan perniagaan yang baik dan kompetensi yang tinggi;

Tenureship

According to Clause 36 of the CBP By-Law:

(1) One-third of the Board of Directors, according to paragraph *(a),* must vacate their positions by rotation at every (ARGM).

(2) All Board of Directors, according to paragraph *(b),* must vacate their positions at every (ARGM) and are eligible for re-appointment.

Meanwhile, the Board of Directors appointed by the SKM under Section 69(1)(iv)(B) of the Co-operative Act 1993 are fully subjected under the purview of SKM in terms of their tenureship.

Duties and Responsibilities

In carrying out their duties and responsibilities, the Board of Directors are committed and in full compliance to the highest standards of corporate governance. This is pertinent to ensure that CBP will continue to deliver sound financial performance in its effort to provide long-term and sustainable values to its stakeholders.

The duties and responsibilities of the Board of Directors in carrying out banking activities, as stipulated in the GP11 SKM requirements are as follows:

(a) Ensuring that the direction of the co-operative is clear and in line with the role mandated by the members. The Board of Directors is entrusted with the responsibility to lead CBP so that proper financial services and facilities can be provided. The Board of Directors may also provide advice and technical support to targeted sectors in the national economy;

(b) Selecting and appointing qualified and competent senior officers to effectively and properly manage CBP. The Board of Directors is responsible for ensuring that CBP employees are competent and effective in carrying out their duties. The Board of Directors must also ensure that CBP employees have a deep understanding of the corporate mission, strategies, programmes and various schemes and funds established by the Government and the SKM;

(c) Overseeing and being well informed of the affairs of CBP and its management policies to ensure that CBP is properly managed. The Board of Directors is entrusted with the responsibility to oversee and supervise CBP to ensure that it is operating in a secure and sound manner. Thus, the oversight and supervisory commitment requires a high level of judgement, prudence, good business decision-making and competence;

PENYATA TADBIR URUS KORPORAT
CORPORATE GOVERNANCE STATEMENT

(d) Menerima pakai dan mematuhi dasar dan objektif CBP yang telah disediakan dengan baik dan telah dibincangkan dengan terperinci. Anggota Lembaga hendaklah menetapkan dasar dan objektif yang jelas bagi membolehkan pengurusan dan kakitangan melaksanakan tugas operasi. Aspek operasi yang perlu dipantau dan digubal dasarnya adalah perancangan strategik, pentadbiran dan pengawalan kredit, pengurusan aset dan liabiliti (merangkumi pengurusan risiko likuiditi dan risiko kadar keuntungan dan pasaran), pentadbiran dan pengawalan sistem perakaunan, mutu perkhidmatan, sistem maklumat dan perancangan automasi, pencegahan penggubahan wang haram dan pembanterasan pembiayaan keganasan, perancangan keuntungan dan bajet serta kecukupan pembangunan modal wang dan modal insan;

(e) Mewujudkan dan memastikan keberkesanan fungsi Jawatankuasa Audit Dalaman, Jawatankuasa Imbuhan, Jawatankuasa Pencalonan dan Jawatankuasa Pengurusan Risiko dalaman;

(f) Menubuhkan Jabatan Audit Dalaman yang efektif dan diuruskan oleh kakitangan yang berkelayakan untuk melaksanakan fungsi audit dalaman yang merangkumi audit kewangan serta audit pengurusan;

(g) Mengelak amalan mementingkan diri sendiri dan percanggahan kepentingan. Anggota Lembaga hendaklah melaksanakan peranan fidusiari yang mencerminkan kepercayaan tertinggi kepada CBP dalam urusan mereka dengan CBP ataupun dengan pihak-pihak lain. Anggota Lembaga dikehendaki membuat pendedahan kepentingan perniagaan mereka kepada Lembaga. CBP dilarang memberikan pembiayaan kepada Anggota Lembaga atau mana-mana individu/syarikat yang mempunyai kepentingan tersebut;

(h) Mematuhi kehendak perundangan, perintah dan peraturan yang berkaitan. Anggota Lembaga hendaklah berpengetahuan di dalam hal-hal perundangan, peraturan, tafsiran perintah dan notis untuk memastikan kesemua kehendak berkenaan dipatuhi. Anggota Lembaga akan dipertanggungjawabkan sekiranya CBP menanggung kerugian akibat tindakan menyalahi undang-undang.

Latihan dan Pembangunan Kompetensi

Anggota Lembaga mengikuti perkembangan terkini di dalam industri perbankan dengan menghadiri persidangan dan seminar yang dianjurkan oleh Bank Negara Malaysia (BNM), Suruhanjaya Koperasi Malaysia (SKM), Institut Koperasi Malaysia (IKM), ANGKASA, IBFIM, IBBM dan lain-lain.

Di samping itu, Anggota Lembaga juga sentiasa dimaklumkan mengenai Akta Koperasi 1993, Peraturan-Peraturan Koperasi 2010 dan garis panduan SKM serta BNM yang baharu berkaitan industri perbankan dan sektor koperasi di negara ini.

Anggota Lembaga juga digalakkan menghadiri ceramah dan latihan untuk mengetahui perkembangan terbaharu yang berkaitan dengan persekitaran perniagaan perbankan. Dengan ini, Anggota Lembaga akan mendapat maklumat dan mengikuti perkembangan terkini industri perbankan dan sektor koperasi di negara ini dalam melaksanakan tanggungjawab mereka secara berkesan.

(d) Adopting and adhering to the well-prepared and thoroughly deliberated policies and objectives of CBP. The Board of Directors must set clear policies and objectives that would enable the management and employees to carry out their operational duties. Operational aspects that must be monitored and of which policies need to be formulated are strategic planning, credit control and administration, asset and liability management (covering liquidity risk management as well as market and profit rate risks), the administration and control of the accounting system, quality of service, information system and automation planning, anti-money laundering and funding of terrorism, budgetary and profit planning as well as cash capital and human capital development adequacy;

(e) Establishing and ensuring the effectiveness of the Internal Audit Committee, Remuneration Committee, Nomination Committee and Risk Management Committee;

(f) Establishing an effective Internal Audit Department that is managed by employees that are qualified to run internal audit functions covering financial audit and management audit;

(g) Preventing self-serving practices and conflicts of interest. The Board of Directors must carry out its fiduciary duties, which reflect the high level of trustworthiness towards CBP in its dealings with CBP and other parties. The Board of Directors are required to declare their business interests to the Board. CBP is prohibited from providing any form of fundings to the Board of Directors or any individuals/companies that hold the same interest;

(h) Adhering to legislative requirements, directives and relevant rules. The Board of Directors must be knowledgeable in matters concerning legislation, rules, command interpretation and notices to ensure compliance to all the requirements. The Board of Directors will be held accountable for any losses incurred by CBP as a result of non-compliance.

Training and Competency Development

The Board of Directors keep themselves updated with the recent developments in the banking industry by attending conferences and seminars organised by Bank Negara Malaysia (BNM), the Suruhanjaya Koperasi Malaysia (SKM), Co-operative Institute of Malaysia (CIM), ANGKASA, IBFIM, IBBM and others.

The Board of Directors are also kept up-to-date with developments in the Co-operative Act 1993, Co-operative Rules and Regulations 2010 and the latest guidelines by the SKM and BNM in relation to the banking industry and co-operative sector in this country.

The Board of Directors are also encouraged to attend talks and training to be informed of the latest developments in the banking business environment. By doing so, the Board of Directors will acquire recent information and be updated on the recent developments in the banking industry and co-operative sector in this country to enable them to carry out their duties effectively.

MESYUARAT ANGGOTA LEMBAGA

Anggota Lembaga akan bermesyuarat sekurang-kurangnya sebulan sekali atau dua belas (12) kali setahun, manakala mesyuarat tambahan atau khas akan diadakan sekiranya perlu bagi membantu proses membuat keputusan penting yang memerlukan perbincangan dan pertimbangan sewajarnya. Bagi sesi 2019/2020, Anggota Lembaga telah bermesyuarat sebanyak sembilan belas (19) kali termasuk lapan (8) kali Mesyuarat Khas Anggota Lembaga untuk membincangkan pelbagai perkara termasuk prestasi perniagaan, profil risiko, rancangan perniagaan dan isu strategik lain yang mempengaruhi perniagaan.

Agenda untuk setiap Mesyuarat Anggota Lembaga, berserta laporan lengkap, kertas cadangan dan dokumen sokongan daripada Pengurusan perlu diedarkan kepada Anggota Lembaga sekurang-kurangnya tiga (3) hari sebelum tarikh mesyuarat. Ini bertujuan memastikan Anggota Lembaga mempunyai masa yang mencukupi untuk mengkaji hal-hal yang akan dibincangkan dalam Mesyuarat Anggota Lembaga dan seterusnya membantu Pengurusan dalam membuat keputusan.

Semua Anggota Lembaga diwajibkan untuk mengisytiharkan dengan serta merta kepada Mesyuarat Anggota Lembaga jika mereka mempunyai sebarang percanggahan kepentingan peribadi dalam sebarang urusniaga yang dimeterai secara langsung atau tidak langsung dengan CBP. Mana-mana Anggota Lembaga yang berkepentingan tersebut dikehendaki mengecualikan diri daripada perbincangan dan proses membuat keputusan berhubung urusniaga tersebut bagi menjamin supaya beliau tidak mempengaruhi Anggota Lembaga lain berkaitan urusniaga terbabit.

Berikut adalah senarai Anggota Lembaga dan rekod kehadiran Mesyuarat Anggota Lembaga sesi 2020/2021:

Anggota Lembaga		
Bil	**Nama**	**Kehadiran Mesyuarat**
1.	Tuan Haji Kamari Zaman bin Juhari ***– Pengerusi***	19/19
2.	Puan Hajah Nor Hidayah binti Omar ***– Timbalan Pengerusi***	19/19
3.	Tuan Haji Omar bin Haji Mat Som	19/19
4.	Encik Yunus bin Kasim	19/19
5.	Encik Ahmad bin Haji Atan	19/19
6.	Encik Mohd. Shapie bin Idris	19/19
7.	Prof. Madya Dr. Zainal Amin bin Ayub	19/19
8.	Datin Seri Paduka Dr. Hajah Jamilah binti Din	19/19
9.	Dato' Haji Yusof bin Abdul Rahman*	11/11
10.	Dato' Shaharudin bin Mohd Saad**	2/2

Nota: Tempoh kehadiran mesyuarat Anggota Lembaga dari 1 Mac 2020 hingga 28 Februari 2021

* *Dato' Haji Yusof bin Abdul Rahman telah dilantik sebagai Anggota Lembaga pada 22 Jun 2019 dan meletak jawatan pada 1 November 2020*

** *Dato' Shaharudin bin Mohd Saad telah dilantik sebagai Anggota Lembaga pada 21 Disember 2020*

BOARD OF DIRECTORS MEETING

The Board of Directors will hold a meeting at least once every month or twelve (12) times a year, whilst additional or special meetings will be held when deemed necessary to facilitate the process of critical decision making which requires proper discussions and deliberations. For the 2019/2020 session, the Board of Directors met nineteen (19) times, including eight (8) Special Board of Directors Meeting to deliberate on various matters, including business performance, risk profile, business plan and other strategic issues that impact the business.

Every Board of Directors Meeting Agenda, together with its complete report, proposal papers and supporting documents from the Management must be circulated to the Board of Directors at least three (3) days before the commencement of the meeting to ensure that the Board of Directors have adequate time to study the matters that will be deliberated in the Board of Directors Meeting and thus facilitate the Management in the decision making.

All Board of Directors are required to declare to the Board of Directors Meeting of any conflict of interest in any transactions entered into whether directly or indirectly with CBP. Any Board of Directors with such conflict of interest must abstain from participating in the discussions and decision making process of the said transaction to ensure that they do not influence the decision of the other Board of Directors.

The following is the list of Board of Directors and their attendance in the Board of Directors Meetings for the 2020/2021 session:

Board of Directors		
No	**Name**	**Meeting Attendance**
1.	Tuan Haji Kamari Zaman bin Juhari ***– Chairman***	19/19
2.	Puan Hajah Nor Hidayah binti Omar ***– Deputy Chairman***	19/19
3.	Tuan Haji Omar bin Haji Mat Som	19/19
4.	Encik Yunus bin Kasim	19/19
5.	Encik Ahmad bin Haji Atan	19/19
6.	Encik Mohd. Shapie bin Idris	19/19
7.	Prof. Madya Dr. Zainal Amin bin Ayub	19/19
8.	Datin Seri Paduka Dr. Hajah Jamilah binti Din	19/19
9.	Dato' Haji Yusof bin Abdul Rahman*	11/11
10.	Dato' Shaharudin bin Mohd Saad**	2/2

Note: Board of Directors Meeting attendance from 1 March 2020 to 28 February 2021

* *Dato' Haji Yusof bin Abdul Rahman was appointed as a member of the Board of Directors on 22 June 2019 and resigned on 1 November 2020*

** *Dato' Shaharudin bin Mohd Saad was apointed as a member of the Board of Directors on 21 December 2020*

PENYATA TADBIR URUS KORPORAT
CORPORATE GOVERNANCE STATEMENT

Kuorum Mesyuarat

Kuorum mesyuarat adalah tidak kurang dari dua per tiga (2/3) ahli mesyuarat Anggota Lembaga.

Kekerapan Mesyuarat

Mesyuarat hendaklah diadakan sekurang-kurangnya sekali dalam satu bulan atau sekurang-kurangnya dua belas (12) kali setahun.

Fungsi dan Terma Rujukan Anggota Lembaga

Fungsi Anggota Lembaga adalah selaras dengan peranan yang telah dimandatkan ke atas koperasi sepertimana peruntukan GP11 SKM iaitu:

(i) Menetapkan hala tuju, visi, misi, objektif dan strategi CBP.

(ii) Melantik Pengurusan Kanan iaitu Ketua Pegawai Eksekutif (CEO), Ketua Pegawai Kewangan (CFO), Ketua Pegawai Perniagaan (CBO), Ketua Pegawai Risiko (CRO), Ketua Pegawai Komersial (CCO), Ketua Audit Dalaman (CIA) dan Setiausaha Eksekutif CBP. Anggota Lembaga hendaklah memilih dan melantik Pengurusan Kanan dari kalangan individu yang layak dan kompeten untuk mengurus CBP dengan berkesan dan baik.

(iii) Meneliti, membincang dan memutuskan perancangan strategik perniagaan CBP.

(iv) Membentuk dan memastikan fungsi jawatankuasa-jawatankuasa kecil peringkat Anggota Lembaga dilaksanakan dengan penuh hemah dan berlandaskan tadbir urus terbaik.

(v) Menetap dan meluluskan dasar, polisi dan peraturan aktiviti CBP.

(vi) Melantik Juruaudit Luar yang bertauliah untuk melaksanakan pengauditan perakauanan dan lain-lain perkara selaras dengan keperluan statutori.

(vii) Menubuhkan jabatan-jabatan yang bertindak dan melapor secara berkecuali seperti Jabatan Audit Dalaman, Jabatan Pematuhan dan Jabatan Pengurusan Risiko.

(viii) Bertanggungjawab ke atas pematuhan perundangan yang diperuntukan oleh pihak berwajib (seperti SKM dan BNM).

(ix) Sentiasa memahami profil semasa risiko-risiko CBP dan berusaha untuk meminimakan risiko berkenaan.

(x) Menimbang, menyemak penyata kewangan CBP serta perkembangan aktiviti subsidiari CBP (jika ada).

(xi) Melaksanakan fungsi dan tanggungjawab sebagaimana peruntukan Perkara 48 UUK Koperasi CBP.

Meeting Quorum

The quorum shall not be less than two-thirds (2/3) of the Board of Directors Meetings.

Meeting Frequency

The meetings must be held at least once a month or at least twelve (12) times a year.

Functions and Terms of Reference for the Board of Directors

The function of the Board of Directors is in accordance with the role mandated to the co-operative as stated in the provisions under the GP11 SKM, namely:

(i) Setting the direction, vision, mission, objectives and strategies of CBP.

(ii) Appointing the Senior Management, namely the Chief Executive Officer (CEO), the Chief Financial Officer (CFO), the Chief Business Officer (CBO), Chief Risk Officer (CRO), Chief Commercial Officer (CCO), Chief of Internal Audit (CIA) and Executive Secretary of CBP. The Board of Directors must select and appoint the Senior Management out of a pool of qualified and competent individuals to properly and effectively manage CBP.

(iii) Scrutinising, deliberating and deciding on strategic business plans for CBP.

(iv) Forming and ensuring that the functions of sub-committees at the Board of Directors level are implemented with prudence and according to best governance.

(v) Setting and approving policies and regulations for the activities of CBP.

(vi) Appointing certified External Auditors to carry out accounting audits and other matters as underlined by the statutory requirements.

(vii) Establishing departments that act and report independently, such as the Internal Audit Department, Compliance Department and Risk Management Department.

(viii) Being accountable for all legislative compliance as provisioned by authoritative bodies (such as the SKM and BNM).

(ix) Continuously understanding the current risk profiles of CBP and striving to minimise the said risks.

(x) Deliberating and reviewing the financial statement of CBP and developments in the subsidiaries' activities (if any).

(xi) Carrying out the functions and obligations as provisioned under Clause 48 of the CBP Co-operative By-Laws.

JAWATANKUASA-JAWATANKUASA ANGGOTA LEMBAGA

Dalam melaksanakan tugas, Anggota Lembaga dibantu oleh beberapa jawatankuasa yang ditubuhkan dan dipengerusikan oleh seorang Anggota Lembaga mengikut terma rujukan (TOR) yang telah ditetapkan. Jawatankuasa ini terdiri daripada Jawatankuasa Pengurusan Risiko, Jawatankuasa Keanggotaan dan Hal Ehwal Korporat, Jawatankuasa Pencalonan, Jawatankuasa Imbuhan, Jawatankuasa Pelaburan dan Operasi Cawangan, Jawatankuasa Pembangunan Produk, Jawatankuasa Kredit, Jawatankuasa Audit Dalaman dan Jawatankuasa Syariah.

TOR setiap jawatankuasa juga sentiasa disemak dan dikemaskini dari semasa ke semasa bagi memastikan semua jawatankuasa memenuhi matlamat dan objektif utama CBP. Setiap jawatankuasa juga melaporkan kepada Mesyuarat Anggota Lembaga penuh mengenai keputusan yang dibuat bagi memastikan semua Anggota Lembaga mengetahui setiap aspek perjalanan operasi CBP.

1. JAWATANKUASA PENGURUSAN RISIKO

Keanggotaan dan Komposisi

Jawatankuasa Pengurusan Risiko (JKPR) yang dilantik oleh Anggota Lembaga adalah terdiri daripada kalangan Anggota Lembaga bukan eksekutif dan hendaklah terdiri daripada minimum tiga (3) orang anggota. Berikut adalah senarai ahli Jawatankuasa Pengurusan Risiko:

Jawatankuasa Pengurusan Risiko		
Bil	**Nama**	**Kehadiran Mesyuarat**
1.	Dato' Haji Yusof bin Abdul Rahman ***– Pengerusi****	4/4
2.	Tuan Haji Kamari Zaman bin Juhari	8/8
3.	Tuan Haji Omar bin Haji Mat Som	8/8
4.	Prof. Madya Dr. Zainal Amin bin Ayub	7/8
5.	Datin Seri Paduka Dr. Hajah Jamilah binti Din	7/7
6.	Puan Hajah Nor Hidayah binti Omar	1/1
7.	Encik Yunus bin Kasim	1/1
8.	Dato' Shaharudin bin Mohd Sa'ad**	1/1

Nota: Tempoh kehadiran mesyuarat dari 1 Mac 2020 hingga 28 Februari 2021

* *Dato' Haji Yusof bin Abdul Rahman telah dilantik sebagai Pengerusi Jawatankuasa Risiko berkuatkuasa 19 Julai 2019 dan meletak jawatan pada 1 November 2020*

** *Dato' Shaharudin bin Mohd Sa'ad telah dilantik sebagai Anggota Lembaga pada 21 Disember 2020*

BOARD COMMITTEES

In carrying out their duties, the Board of Directors has been assisted by several committees and each committee operates and chaired by a member of the Board of Directors within a clearly defined Term of Reference (TOR). These committees are Risk Management Committee, Membership and Corporate Affairs Committee, Nomination Committee, Remuneration Committee, Investment and Branch Operations Committee, Product Development Committee, Credit Committee, Internal Audit Committee, and Shariah Committee.

The terms of reference for each Committee are regularly reviewed and updated from time to time to ensure that all the Committees fulfil the purpose and main objectives of CBP. Each Committee also reports to the full Board of Directors Meeting for all decisions made to ensure that all the Board of Directors are aware of every operational aspect of CBP.

1. RISK MANAGEMENT COMMITTEE

Membership and Composition

The Risk Management Committee (RMC) appointed by the Board of Directors consists of non-executive Board of Directors with a minimum of three (3) members. The following is the list of the Risk Management Committee members:

Risk Management Committee		
No	**Name**	**Meeting Attendance**
1.	Dato' Haji Yusof bin Abdul Rahman ***– Chairman****	4/4
2.	Tuan Haji Kamari Zaman bin Juhari	8/8
3.	Tuan Haji Omar bin Haji Mat Som	8/8
4.	Prof. Madya Dr. Zainal Amin bin Ayub	7/8
5.	Datin Seri Paduka Dr. Hajah Jamilah binti Din	7/7
6.	Puan Hajah Nor Hidayah binti Omar	1/1
7.	Encik Yunus bin Kasim	1/1
8.	Dato' Shaharudin bin Mohd Sa'ad**	1/1

Note: Meeting attendance from 1 March 2020 to 28 February 2021

* *Dato' Haji Yusof bin Abdul Rahman was appointed as the Chairman of the Risk Management Committee on 19 July 2019 and resigned on 1 November 2020*

** *Dato' Shaharudin bin Mohd Sa'ad was appointed as a member of the Board on 21 December 2020*

PENYATA TADBIR URUS KORPORAT
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Kuorum Mesyuarat

Kuorum mesyuarat adalah tidak kurang dari dua per tiga (2/3) ahli jawatankuasa.

Kekerapan Mesyuarat

Mesyuarat hendaklah diadakan sekurang-kurangnya sekali (1) dalam tempoh dua (2) bulan atau sekurang-kurangnya enam (6) kali setahun.

Fungsi dan Terma Rujukan Jawatankuasa

(i) Meneliti, menilai dan seterusnya mengesyorkan Rangka Kerja serta dasar Pengurusan Risiko yang merangkumi risiko operasi, kredit, pasaran dan likuiditi/kecairan untuk kelulusan Mesyuarat Anggota Lembaga.

(ii) Mengesyorkan tahap toleransi risiko dan *'risk appetite'* serta Pelan Kontigensi/Kesinambungan Perniagaan yang bersesuaian dengan sifat, skala dan tahap kerumitan aktiviti CBP.

(iii) Memastikan aktiviti mengenal pasti, mengukur, memantau dan mengurus pelbagai jenis risiko yang dihadapi CBP merangkumi risiko operasi, risiko kredit, risiko pasaran termasuk risiko kecairan dan reputasi dilaksanakan dengan berkesan.

(iv) Melaksanakan fungsi pengawasan risiko dan pematuhan di peringkat pengurusan kanan, melalui pelaporan berkala.

(v) Memastikan proses dan budaya pengurusan risiko serta pematuhan diamalkan disemua peringkat proses kerja oleh setiap kakitangan.

(vi) Memberi khidmat nasihat serta pandangan berkaitan pendedahan risiko ke atas aktiviti/isu yang dibincangkan dalam mesyuarat Jawatankuasa Pengurusan Kredit (CRECO) dan Jawatankuasa Pengurusan Aset dan Liabiliti (ALCO).

(vii) Memantau kedudukan pendedahan risiko operasi, kredit, pasaran dan kecairan semasa CBP serta pematuhan kepada:

- Undang-Undang Kecil CBP;
- Polisi dan Prosedur dalaman CBP;
- Arahan dan Garis Panduan pengawal selia;
- Akta Koperasi 1993 dan Akta-Akta yang berkaitan dengan aktiviti perbankan;

(viii) Memberi pandangan serta mengesyorkan penggubalan/semakan semua rangka kerja, polisi dan garis panduan operasi CBP untuk kelulusan Anggota Lembaga dengan memastikan ianya selaras dengan amalan terbaik industri perbankan.

(ix) JKPR mempunyai akses kepada semua maklumat yang dibincangkan di mesyuarat jawatankuasa lain bagi menjalankan semakan pengurusan risiko dan pematuhan di CBP.

(x) Boleh mengarahkan semakan ke atas pengurusan atau mencadangkan siasatan audit sekiranya mesyuarat mendapati terdapat sebab-sebab yang memerlukan semakan atau siasatan dilaksanakan.

(xi) Lain-lain kewajipan yang diarahkan oleh Anggota Lembaga terhadap Jawatankuasa ini.

Meeting Quorum

The quorum shall not be less than two-thirds (2/3) of the committee members.

Meeting Frequency

Meetings shall be held at least once (1) every two (2) months or at least six (6) times a year.

Functions and Terms of Reference

(i) Scrutinising, assessing and recommending the Risk Management Framework and Policy covering operational, credit, market and liquidity risks for approval of the Board Meeting.

(ii) Recommending the risk appetite and Contingency/Business Continuation Plan that is suitable to the nature, scale and the complexity level of CBP's activities.

(iii) Ensuring that the identification, measurement, monitoring and management of the various risks faced by CBP covering operational, credit, market, liquidity and reputational risks are conducted in an effective manner.

(iv) Carrying out the function of risk monitoring and compliance at the Senior Management level through regular reporting.

(v) Ensuring that the risk management process and culture as well as compliance is practised at all levels of work processes by all the employees.

(vi) Providing advisory services related to risk exposure on activities/issues deliberated in the Credit Management Committee (CRECO) and Asset and Liability Management Committee (ALCO) meetings.

(vii) Monitoring the current state of CBP's risk exposure covering operational, credit, market and liquidity risks as well as compliance to:

- CBP's By-Laws;
- CBP's Internal Policies and Procedures;
- Regulator's Directives and Guidelines;
- Co-Operative Act 1993 and other Acts related to banking activities;

(viii) Giving out opinions and recommending legislations/revisions to frameworks, policies and guidelines related to CBP's operations for the approval of the Board of Directors by ensuring that they are in line with the banking industry's best practices.

(ix) The RMC has access to all information deliberated in other Committee meetings to conduct assessments on CBP's risk management and compliance.

(x) May direct management review or propose for an audit investigation in the event that the meeting discovered grounds for conducting reviews or investigations.

(xi) Other duties as directed by the Board of Directors to this Committee.

2. JAWATANKUASA KEANGGOTAAN DAN HAL EHWAL KORPORAT

Keanggotaan dan Komposisi

Jawatankuasa Keanggotaan dan Hal Ehwal Korporat yang dilantik oleh Anggota Lembaga adalah terdiri daripada kalangan Anggota Lembaga bukan eksekutif dan hendaklah terdiri daripada minimum tiga (3) orang anggota. Berikut adalah senarai ahli Jawatankuasa Keanggotaan dan Hal Ehwal Korporat:

Jawatankuasa Keanggotaan dan Hal Ehwal Korporat		
Bil	**Nama**	**Kehadiran Mesyuarat**
1.	Encik Yunus bin Kasim ***– Pengerusi***	9/9
2.	Puan Hajah Nor Hidayah binti Omar	8/8
3.	Tuan Haji Omar bin Haji Mat Som	8/8
4.	Encik Ahmad bin Haji Atan	9/9
5.	Encik Mohd. Shapie bin Idris	9/9
6.	Datin Seri Paduka Dr. Hajah Jamilah binti Din	1/1
7.	Dato' Shaharudin bin Mohd Sa'ad*	1/1

Nota: Tempoh kehadiran mesyuarat dari 1 Mac 2020 hingga 28 Februari 2021

* *Dato' Shaharuddin bin Mohd Sa'ad dilantik sebagai Anggota Lembaga pada 21 Disember 2020*

Kuorum Mesyuarat

Kuorum mesyuarat adalah tidak kurang dari dua per tiga (2/3) ahli jawatankuasa.

Kekerapan Mesyuarat

Mesyuarat hendaklah diadakan sekurang-kurangnya sekali (1) dalam tempoh dua (2) bulan atau sekurang-kurangnya enam (6) kali setahun.

2. MEMBERSHIP AND CORPORATE AFFAIRS COMMITTEE

Membership and Composition

The Membership and Corporate Affairs Committee appointed by the Board of Director consists of non-executive Board of Directors and must consist of a minimum of three (3) members. The following is the list of the Membership and Corporate Affairs Committee members:

Membership and Corporate Affairs Committee		
No	**Name**	**Meeting Attendance**
1.	Encik Yunus bin Kasim ***– Chairman***	9/9
2.	Puan Hajah Nor Hidayah binti Omar	8/8
3.	Tuan Haji Omar bin Haji Mat Som	8/8
4.	Encik Ahmad bin Haji Atan	9/9
5.	Encik Mohd. Shapie bin Idris	9/9
6.	Datin Seri Paduka Dr. Hajah Jamilah binti Din	1/1
7.	Dato' Shaharudin bin Mohd Sa'ad*	1/1

Note: Meeting attendance from 1 March 2020 to 28 February 2021

* *Dato' Shaharudin bin Mohd Sa'ad was appointed as a member of the Board on 21 December 2020*

Meeting Quorum

The quorum shall not be less than two-thirds (2/3) of the committee members.

Meeting Frequency

The meetings must be held at least once (1) every two (2) months or at least six (6) times a year.

PENYATA TADBIR URUS KORPORAT
CORPORATE GOVERNANCE STATEMENT

Fungsi dan Terma Rujukan Jawatankuasa

(i) Mengesah dan meluluskan permohonan masuk, tambahan, berhenti atau pindahan saham keanggotaan.

(ii) Mengesah dan meluluskan permohonan dan bayaran-bayaran berkaitan Kumpulan Wang Kebajikan Anggota CBP.

(iii) Menyemak, membincang dan menetapkan syarat-syarat serta mencadangkan pindaan kepada aturan aktiviti Kumpulan Wang Kebajikan Anggota dan lain-lain kumpulan wang yang melibatkan bidangkuasa Jawatankuasa ini yang dicadangkan dari semasa ke semasa.

(iv) Memantau kecukupan dana Kumpulan Wang Penebusan Syer.

(v) Mengesyorkan cadangan tatacara pelaksanaan Mesyuarat Agung Kawasan dan MAPT CBP.

(vi) Mengesyorkan cadangan penganjuran program, aktiviti atau majlis bermanfaat untuk Anggota Lembaga, Jawatankuasa Audit Dalaman, Jawatankuasa Syariah dan anggota CBP dari semasa ke semasa.

(vii) Mengesyorkan cadangan bagi majlis sambutan yang melibatkan Kumpulan Wang Kebajikan Anggota seperti penyampaian dermasiswa dan lain-lain majlis yang berkaitan dengan anggota CBP.

(viii) Mengesyorkan cadangan aktiviti-aktiviti yang melibatkan hal ehwal korporat CBP.

(ix) Mempunyai akses kepada maklumat yang berkaitan dengan aktiviti-aktiviti keanggotaan dan hal ehwal korporat.

(x) Boleh mengarahkan semakan ke atas pengurusan atau mencadangkan siasatan audit sekiranya mesyuarat mendapati terdapat sebab-sebab yang memerlukan semakan atau siasatan dilaksanakan.

(xi) Lain-lain kewajipan yang diarahkan oleh Anggota Lembaga terhadap Jawatankuasa ini.

Functions and Terms of Reference

(i) Validating and approving applications for the entry, addition, termination or transfer of membership shares.

(ii) Validating and approving applications and payments related to the Group Member Welfare Fund.

(iii) Reviewing, deliberating and determining requirements as well as recommending amendments to the activities of the Group Member Welfare Fund and other funds under the Committee’s jurisdiction as recommended from time to time.

(iv) Monitoring the adequacy of the Share Redemption Fund.

(v) Recommending the manner of execution for the Regional General Meeting and Annual Representative General Meeting of CBP.

(vi) Recommending programmes, activities or events which are beneficial for the members of the Board, the Internal Audit Committee, Shariah Committee and CBP from time to time.

(vii) Recommending events related to the Group Member Welfare Fund such as the presentation of donations and other events relevant to the members of CBP.

(viii) Recommending corporate activities relevant to CBP.

(ix) Having access to information related to membership activities and corporate affairs.

(x) May direct management review or propose for an audit investigation in the event that the meeting discovered grounds for conducting reviews or investigations.

(xi) Other duties as directed by the Board of Director to this Committee.

3. JAWATANKUASA PENCALONAN

Keanggotaan dan Komposisi

Jawatankuasa Pencalonan yang dilantik oleh Anggota Lembaga adalah terdiri daripada kalangan Anggota Lembaga bukan eksekutif dan hendaklah mengandungi sekurang-kurangnya minimum tiga (3) orang anggota. Untuk mengelak berlakunya percanggahan kepentingan, anggota jawatankuasa tersebut hendaklah tidak mengambil bahagian dalam perbincangan dan membuat keputusan yang melibatkan dirinya. Berikut adalah senarai ahli Jawatankuasa Pencalonan:

Jawatankuasa Pencalonan		
Bil	**Nama**	**Kehadiran Mesyuarat**
1.	Prof. Madya Dr. Zainal Amin bin Ayub ***– Pengerusi***	9/9
2.	Tuan Haji Kamari Zaman bin Juhari	9/9
3.	Encik Yunus bin Kasim	8/8
4.	Encik Ahmad bin Haji Atan	9/9
5.	Dato' Haji Yusof bin Abdul Rahman*	8/8
6.	Encik Mohd. Shapie bin Idris	1/1

Nota: Tempoh kehadiran mesyuarat dari 1 Mac 2020 hingga 28 Februari 2021

* *Dato' Haji Yusof bin Abdul Rahman telah dilantik sebagai Anggota Lembaga pada 22 Jun 2019 dan meletak jawatan sebagai Anggota Lembaga pada 1 November 2020*

Kuorum Mesyuarat

Kuorum mesyuarat adalah tidak kurang dari dua per tiga (2/3) ahli jawatankuasa.

Kekerapan Mesyuarat

Mesyuarat hendaklah diadakan sekurang-kurangnya sekali (1) dalam tempoh enam (6) bulan atau sekurang-kurangnya dua (2) kali setahun.

3. NOMINATION AND GOVERNANCE COMMITTEE

Membership and Composition

The Nomination appointed by the Board of Director must consist of non-executive member and a minimum of three (3) members. To avoid any conflict of interest, the committee members shall abstain from participating in discussions and decision making that involves their respective selves. Following is the list of the Nomination Committee members:

Nomination Committee		
No	**Name**	**Meeting Attendance**
1.	Prof. Madya Dr. Zainal Amin bin Ayub ***– Chairman***	9/9
2.	Tuan Haji Kamari Zaman bin Juhari	9/9
3.	Encik Yunus bin Kasim	8/8
4.	Encik Ahmad bin Haji Atan	9/9
5.	Dato' Haji Yusof bin Abdul Rahman*	8/8
6.	Encik Mohd. Shapie bin Idris	1/1

Note: Meeting attendance from 1 March 2020 to 28 February 2021

* *Dato' Haji Yusof bin Abdul Rahman was appointed as a member of the Board and resigned as CBP Board Member on 1 November 2020*

Meeting Quorum

The quorum shall not be less than two-thirds (2/3) of the committee members.

Meeting Frequency

The meetings must be held at least once (1) every six (6) months or at least twice (2) a year.

PENYATA TADBIR URUS KORPORAT
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Fungsi dan Terma Rujukan Jawatankuasa

(i) Mengesyorkan penetapan keperluan minimum bagi Anggota Lembaga iaitu kombinasi kemahiran, pengalaman, kelayakan dan kecekapan teras yang diperlukan oleh seseorang Anggota Lembaga.

(ii) JKPT bertanggungjawab untuk mewujudkan dan mengesyorkan keperluan kelayakan minimum bagi:
- (i) Jawatankuasa Audit Dalaman;
- (ii) Jawatankuasa Syariah;
- (iii) Pengurusan Kanan;
- (iv) Ketua Jabatan Audit Dalaman; dan
- (v) Setiausaha Eksekutif

(iii) Melaksanakan proses penentusahan dan mengesyorkan kepada Mesyuarat Anggota Lembaga cadangan semakan dan penentusahan Anggota Lembaga.

(iv) Menilai secara tahunan dan memastikan Anggota Lembaga serta individu di atas memenuhi syarat kelayakan sepertimana yang ditetapkan di bawah:
- (i) Undang-Undang Kecil CBP;
- (ii) Arahan Statutori SKM;
- (iii) Garis Panduan SKM;
- (iv) Akta Koperasi 1993; dan
- (v) Peraturan-Peraturan Koperasi 2010

(v) Menilai dan mengesyorkan kepada mesyuarat Anggota Lembaga calon untuk jawatan:
- (i) Jawatankuasa Audit Dalaman;
- (ii) Jawatankuasa Syariah;
- (iii) Pengurusan Kanan;
- (iv) Ketua Jabatan Audit Dalaman (tertakluk saranan penilaian Jawatankuasa Audit Dalaman); dan
- (v) Setiausaha Eksekutif

(vi) Menilai dan mengesyorkan penilaian individu-individu berikut:
- (i) Jawatankuasa Audit Dalaman;
- (ii) Jawatankuasa Syariah;
- (iii) Pengurusan Kanan;
- (iv) Ketua Jabatan Audit Dalaman (tertakluk saranan penilaian Jawatankuasa Audit Dalaman); dan
- (v) Setiausaha Eksekutif

Functions and Terms of Reference

(i) Establishing the minimum requirement for the Board of Director covering the combination of skills, experiences, qualifications and core competencies that are needed by a Board Member.

(ii) The Nomination and Governance Committee is responsible for establishing and recommending the minimum qualifications requirement for the:
- (i) Internal Audit Committee;
- (ii) Shariah Committee;
- (iii) Senior Management;
- (iv) Head of Internal Audit; and
- (v) Executive Secretary

(iii) Executing the validation process and recommending to the Board of Director the proposal for reviewing and validating the Board of Director.

(iv) Conducting annual reviews to ensure that the Board of Director and all the aforementioned individuals fulfil the minimum requirements as stipulated by the:
- (i) CBP By-Laws;
- (ii) Statutory Directives of the SKM;
- (iii) Guidelines of the SKM;
- (iv) Co-Operative Act 1993; and
- (v) Co-Operative Regulations 2010

(v) Evaluating and recommending to the Board of Director the nominees for the positions as:
- (i) a member of the Audit Committee;
- (ii) a member of the Shariah Committee;
- (iii) a member of the Senior Management;
- (iv) the Head of Internal Audit Department (subject to the evaluation and recommendation by the Internal Audit Committee); and
- (v) Executive Secretary

(vi) Evaluating and recommending the individuals below:
- (i) members of the Internal Audit Committee;
- (ii) members of the Shariah Committee;
- (iii) members of the Senior Management;
- (iv) Head of Internal Audit Department (subject to the evaluation and recommendation by the Internal Audit Committee); and
- (v) Executive Secretary

(vii) Menjalankan penilaian prestasi tahunan berdasarkan kriteria yang ditetapkan selaras dengan objektif dan strategi perniagaan CBP. Kriteria penilaian ini hendaklah diluluskan oleh Mesyuarat Anggota Lembaga.

(viii) Memantau dan mengesyorkan pelantikan dan pelantikan semula individu tersebut di atas.

(ix) Meneliti, menilai dan mengesyorkan perancangan dan penggantian individu tersebut di atas.

(x) Mengesyorkan kepada Mesyuarat Anggota Lembaga tentang penamatan individu tersebut sekiranya terdapat salah laku dalam melaksanakan tanggungjawab mereka.

(xi) Mempunyai akses kepada maklumat yang berkaitan dengan aktiviti-aktiviti pencalonan.

(xii) Boleh mengarahkan semakan ke atas pengurusan atau mencadangkan siasatan audit sekiranya mesyuarat mendapati terdapat sebab-sebab yang memerlukan semakan atau siasatan dilaksanakan.

(xiii) Memantau status dan laporan kes-kes dan tindakan disiplin yang telah diputuskan oleh Jawatankuasa Disiplin di peringkat Pengurusan terhadap kakitangan CBP (Ketua Jabatan dan ke bawah) tanpa mengubah keputusan yang telah diputuskan (melainkan rayuan dibuat). Oleh yang demikian, Jawatankuasa Disiplin Pengurusan perlu membentangkan Laporan Kes-Kes Disiplin CBP kepada Jawatankuasa Pencalonan.

(xiv) Mengesyorkan tindakan disiplin yang boleh diambil ke atas kesalahan disiplin yang dilakukan oleh Anggota Lembaga, Jawatankuasa Audit Dalaman, Jawatankuasa Syariah dan Pengurusan Kanan.

(xv) Meneliti, menilai dan mengesyorkan penambahbaikan/ penggubalan ke atas polisi Jawatankuasa Disiplin Pengurusan CBP sediada.

(xvi) Lain-lain kewajipan yang diarahkan oleh Anggota Lembaga terhadap Jawatankuasa ini dari semasa ke semasa.

(vii) Conducting performance evaluations annually based on the set criteria in line with CBP's business objectives and strategies. The evaluation criteria must be approved in the Board of Directors Meeting.

(viii) Monitoring and recommending the appointment and re-appointment of the aforementioned individuals.

(ix) Scrutinising, evaluating and recommending the succession plans for the aforementioned individuals.

(x) Recommend to the Board of Directors meeting on termination of the above individual, if any misconduct in the performance of their responsibilities.

(xi) Have access to relevant information with regards to the nomination activities.

(xii) May direct management to review or propose for an audit investigation in the event, the meeting, found there were reasons for reviews or investigations.

(xiii) Monitor the status, report of cases and disciplinary action that have been decided by the Disciplinary Committee at Management level (Head of Department and below) without changing the decision that has been decided (unless appealed). Therefore, the Disciplinary Committee need to present a Disciplinary Report to the Nomination Committee.

(xiv) Recommend disciplinary action that may be meted out based on the offences committed by the Board of Directors, Internal Audit Committee, Shariah Committee and Senior Management.

(xv) Examine, evaluate and recommend improvements/revision of the existing Management Discipline Committee policy.

(xvi) Other duties as directed by Board of Directors to this Committee.

PENYATA TADBIR URUS KORPORAT
CORPORATE GOVERNANCE STATEMENT

4. JAWATANKUASA IMBUHAN

Keanggotaan dan Komposisi

Jawatankuasa Imbuhan yang dilantik oleh Anggota Lembaga adalah terdiri daripada Anggota Lembaga bukan eksekutif dan hendaklah terdiri daripada minimum tiga (3) anggota. Anggota jawatankuasa tersebut hendaklah tidak mengambil bahagian dalam perbincangan dan membuat keputusan yang melibatkan dirinya bagi mengelak berlakunya percanggahan kepentingan.

Jawatankuasa Imbuhan		
Bil	**Nama**	**Kehadiran Mesyuarat**
1.	Puan Hajah Nor Hidayah binti Omar ***– Pengerusi***	10/10
2.	Tuan Haji Omar bin Haji Mat Som	10/10
3.	Ahmad bin Haji Atan	10/10
4.	Encik Mohd. Shapie bin Idris	10/10
5.	Datin Seri Paduka Dr. Hajah Jamilah binti Din	10/10
6.	Dato' Haji Yusof bin Abdul Rahman	8/8

Nota: Tempoh kehadiran mesyuarat dari 1 Mac 2020 hingga 28 Februari 2021

* *Dato' Haji Yusof bin Abdul Rahman telah dilantik sebagai Anggota Lembaga pada 22 Jun 2019 dan meletak jawatan sebagai Anggota Lembaga pada 1 November 2020*

Kuorum Mesyuarat

Kuorum mesyuarat adalah tidak kurang dari dua per tiga (2/3) ahli jawatankuasa.

Kekerapan Mesyuarat

Mesyuarat hendaklah diadakan sekurang-kurangnya sekali (1) dalam tempoh enam (6) bulan atau sekurang-kurangnya dua (2) kali setahun.

4. REMUNERATION COMMITTEE

Membership and Composition

The Remuneration Committee appointed by the Board of Directors consists of non-executive Board of Directors and shall consist of a minimum of three (3) members. The Committee members shall abstain from participating in discussions and decision making that involves themselves to avoid any conflict of interest.

Remuneration Committee		
No	**Name**	**Meeting Attendance**
1.	Puan Hajah Nor Hidayah binti Omar ***– Chairman***	10/10
2.	Tuan Haji Omar bin Haji Mat Som	10/10
3.	Ahmad bin Haji Atan	10/10
4.	Encik Mohd. Shapie bin Idris	10/10
5	Datin Seri Paduka Dr. Hajah Jamilah binti Din	10/10
6.	Dato' Haji Yusof bin Abdul Rahman	8/8

Note: Meeting attendance from 1 March 2020 to 28 February 2021

* *Dato' Haji Yusof bin Abdul Rahman has been appointed as a member of the Board of Director on 22 June 2019 and resigned from the position on 1 November 2020*

Meeting Quorum

The quorum shall not be less than two-thirds (2/3) of the committee members.

Meeting Frequency

The meetings must be held at least once (1) every six (6) months or at least twice (2) a year.

Fungsi dan Terma Rujukan Jawatankuasa

(i) Mengesyorkan satu rangka kerja bagi imbuhan termasuk gaji, elaun, bonus dan manfaat untuk kumpulan atau individu berikut:
  (i) Anggota Lembaga;
  (ii) Jawatankuasa Audit Dalaman;
  (iii) Jawatankuasa Syariah;
  (iv) Pengurusan Kanan;
  (v) Ketua Pegawai Risiko;
  (vi) Ketua Jabatan Audit Dalam; dan
  (vii) Setiausaha Eksekutif

(ii) Menyemak dan mengesyorkan cadangan kerangka imbuhan termasuk gaji, elaun, bonus dan manfaat kakitangan CBP secara keseluruhan.

(iii) Mengesyorkan sistem pengurusan prestasi yang baik dan selaras dengan amalan industri.

(iv) Mengesyorkan dasar-dasar Imbuhan dengan mengambil kira perkara berikut:
  (i) Didokumenkan dan diluluskan oleh Mesyuarat Anggota Lembaga dan sebarang perubahan hendaklah tertakluk kepada pengesahan Mesyuarat Anggota Lembaga;
  (ii) Menarik dan dapat mengekalkan kakitangan pada masa yang sama seimbang dengan keperluan, pengalaman dan tanggungjawab mereka;
  (iii) Dana CBP mencukupi untuk memberi pakej imbuhan;
  (iv) Tidak diputuskan hanya mengikut budi bicara mana-mana individu atau sekumpulan individu yang terhad; dan
  (v) Berdaya saing dan setimpal dengan objektif serta strategi CBP.

(v) Meneliti dan mengesyorkan apa-apa perubahan yang dianggap perlu untuk skim, terma perkhidmatan dan terma baharu kakitangan CBP sebelum dikemukakan kepada mesyuarat Anggota Lembaga.

(vi) Memberikan pertimbangan sewajarnya kepada penilaian mengenai keberkesanan dan pencapaian Pengurusan Kanan, Ketua Pegawai Risiko, Ketua Jabatan Audit Dalaman (tertakluk kepada saranan Jawatankuasa Audit Dalaman) dan Setiausaha Eksekutif dalam menentukan ganjaran dan imbuhan.

(vii) Menyemak dan mengesyorkan apa-apa cadangan pembangunan modal insan terutamanya dari segi latihan kepada Anggota Lembaga, Jawatankuasa Audit Dalaman, Jawatankuasa Syariah, Pengurusan Kanan, Ketua Pegawai Risiko, Ketua Audit Dalaman dan Setiausaha Eksekutif.

(viii) Mempunyai akses kepada maklumat yang berkaitan dengan aktiviti-aktiviti pembangunan modal insan dan pembangunan dasar imbuhan CBP.

(ix) Boleh mengarahkan semakan ke atas pengurusan atau mencadangkan siasatan audit sekiranya terdapat perkara-perkara yang memerlukan semakan atau siasatan dilaksanakan.

(x) Lain-lain kewajipan yang diarahkan oleh Anggota Lembaga terdapat jawatankuasa ini.

Functions and Terms of Reference

(i) Recommend a framework for remuneration including salaries, allowances, bonuses and benefits for the following groups or individuals:
  (i) Board;
  (ii) Internal Audit Committee;
  (iii) Shariah Committee;
  (iv) Senior Management;
  (v) Chief Risk Officer;
  (vi) Head of Internal Audit Department; and
  (vii) Executive Secretary

(ii) Review and recommend the proposal framework of remuneration including salaries, allowances, bonuses and staff benefits as a whole.

(iii) Recommend a good performance management system which in line with industry practice.

(iv) Recommend Remuneration policies should be considered as follows:
  (i) Documented and approved by the Board of Directors and any changes thereto shall be subject to confirmation from the Board of Directors Meeting;
  (ii) Attract, retain and at the same time balance with staff's needs, experience and responsibilities;
  (iii) CBP funds are sufficient to provide the package for remuneration;
  (iv) Not decided at discretion only any individual or limited group of individuals; and
  (v) Competitive and commensurate with CBP objectives as well as strategies.

(v) Review and recommend any changes that is deemed necessary for the scheme, terms of service and new terms of staff upon submission to the Board of Directors Meeting.

(vi) Give due consideration to the Nomination Committee's assessment on the effectiveness and achievements of Senior Management, Chief Risk Officer, Head of Internal Audit Department (subject to recommendation of Internal Audit Committee) and Executive Secretary in determining the rewards and remuneration.

(vii) Review and recommend any recommendation for human capital development, especially in terms of providing training for the Board, Internal Audit Committee, Shariah Committee, Senior Management, Chief Risk Officer, Head of Internal Audit and Executive Secretary.

(viii) Have access to relevant information with human capital development activities and the development of CBP remuneration policy.

(ix) May direct management review or recommend for an audit investigation in the event there is a need for a review or investigation to be carried out.

(x) Other duties as directed by the Board to this Committee.

PENYATA TADBIR URUS KORPORAT
CORPORATE GOVERNANCE STATEMENT

5. JAWATANKUASA PELABURAN & OPERASI CAWANGAN

Keanggotaan dan Komposisi

Jawatankuasa Pelaburan & Operasi Cawangan yang dilantik oleh Anggota Lembaga adalah terdiri daripada Anggota Lembaga bukan eksekutif dan hendaklah terdiri daripada minimum tiga (3) anggota. Berikut adalah senarai ahli Jawatankuasa Pelaburan dan Operasi Cawangan:

Jawatankuasa Pelaburan dan Operasi Cawangan		
Bil	**Nama**	**Kehadiran Mesyuarat**
1.	Dato' Shaharudin bin Sa'ad* – ***Pengerusi***	1/1
2.	Tuan Haji Kamari Zaman bin Juhari	9/9
3.	Puan Hajah Nor Hidayah binti Omar	9/9
4.	Encik Yunus bin Kasim	8/9
5.	Encik Mohd. Shapie bin Idris	9/9
6.	Datin Seri Paduka Dr. Hajah Jamilah binti Din	9/9

Selepas pindaan komposisi dibuat pada Januari 2021, Prof. Madya Dr. Zainal Amin tidak lagi menjadi anggota Jawatankuasa Pelaburan dan Operasi Cawangan.

Nota: Tempoh kehadiran mesyuarat dari 1 Mac 2020 hingga 28 Februari 2021

* *Dato' Shaharudin telah dilantik menjadi Anggota Lembaga pada 21 Disember 2020*

5. INVESTMENT & BRANCH OPERATIONS COMMITTEE

Membership and Composition

The Investment & Branch Operations Committee appointed by the Board consists of non-executive Board of Directors and shall consist of a minimum of three (3) members. The following is the list of the Investment and Branch Operations Committee members:

Investment & Branch Operations Committee		
No	**Name**	**Meeting Attendance**
1.	Dato' Shaharudin bin Sa'ad* – ***Chairman***	1/1
2.	Tuan Haji Kamari Zaman bin Juhari	9/9
3.	Puan Hajah Nor Hidayah binti Omar	9/9
4.	Encik Yunus bin Kasim	8/9
5.	Encik Mohd. Shapie bin Idris	9/9
6.	Datin Seri Paduka Dr. Hajah Jamilah binti Din	9/9

Prof. Madya Dr. Zainal Amin is no longer a member of the Investment & Branch Operations Committee, upon the revision of the Board Committee composition in January 2021.

Note: Meeting attendance from 1 March 2020 to 28 February 2021

* *Dato' Shaharuddin was appointed as a member of the Board on 21 December 2020.*

Kuorum Mesyuarat

Kuorum mesyuarat adalah tidak kurang dari dua per tiga (2/3) ahli jawatankuasa.

Kekerapan Mesyuarat

Mesyuarat hendaklah diadakan sekurang-kurangnya sekali (1) dalam tempoh enam (6) bulan atau sekurang-kurangnya dua (2) kali setahun.

Fungsi dan Terma Rujukan

(i) Menasihati Anggota Lembaga dalam menilai dan memberi sokongan terhadap cadangan aktiviti operasi perbankan, pelaburan dan kewangan yang berdaya maju untuk CBP.

(ii) Bertanggungjawab dalam meneliti, merancang dan menilai aktiviti operasi perbankan, pelaburan dan kewangan agar sentiasa berada pada tahap risiko yang boleh diterima dan bersesuaian dengan kedudukan kewangan CBP.

(iii) Meneliti prestasi portfolio pelaburan dan unit dana yang berkaitan.

(iv) Memantau prestasi operasi cawangan CBP.

(v) Memantau dan menilai pengurusan pendanaan dan liabiliti CBP.

(vi) Mengesyorkan dan memastikan garis panduan dan polisi pelaburan dalaman CBP sentiasa dipatuhi.

(vii) Memastikan aktiviti-aktiviti pelaburan CBP sentiasa mematuhi:

- (i) Seksyen 54 dan 54A(1) Akta Koperasi 1993;
- (ii) GP16: Garis panduan Pelaburan Wang Koperasi;
- (iii) GP24: Garis panduan pelaburan Harta Tak Alih; dan
- (iv) The Code of Conduct for Malaysia Wholesale Financial Markets.

(viii) Mempunyai akses kepada maklumat yang berkaitan dengan aktiviti-aktiviti pelaburan dan operasi.

(ix) Boleh mengarahkan semakan ke atas pengurusan atau mencadangkan siasatan audit sekiranya terdapat sebab-sebab yang memerlukan semakan atau siasatan dilaksanakan.

(x) Lain-lain kewajipan yang diarahkan oleh Anggota Lembaga terhadap jawatankuasa ini.

Meeting Quorum

The quorum shall not be less than two-thirds (2/3) of the committee members.

Meeting Frequency

The meetings must be held at least once (1) every six (6) months or at least twice (2) a year.

Functions and Terms of Reference

(i) Advise the Board in assessing and giving support for the proposed banking operational activities, investment and finance which are viable for CBP.

(ii) Responsible for scrutinising, planning and banking operation activities, investment and financial to always be at the acceptable level of risk and appropriate to the financial position of CBP.

(iii) Examine the investment performance of portfolio and fund units related.

(iv) Monitor the operational performance of CBP branches.

(v) Monitor and evaluate the funding and liability management of CBP.

(vi) Recommend and ensure the guidelines and CBP internal investment policy is always adhered to.

(vii) Ensure all CBP investment activities constantly comply with:

- (i) Section 54 and 54A(1) of the Co-operative Act 1993;
- (ii) GP16: Garis panduan Pelaburan Wang Koperasi;
- (iii) GP24: Garis panduan pelaburan Harta Tak Alih; and
- (iv) The Code of Conduct for Malaysia's Wholesale Financial Markets.

(viii) Have access to information related to investment and operational activities.

(ix) May direct a management review or recommend for audit investigation in the event there is a need for a review or investigation to be carried out.

(x) Other duties as directed by the Board to this Committee.

PENYATA TADBIR URUS KORPORAT
CORPORATE GOVERNANCE STATEMENT

6. JAWATANKUASA PEMBANGUNAN PRODUK

Keanggotaan dan Komposisi

Jawatankuasa Pembangunan Produk yang dilantik oleh Anggota Lembaga adalah terdiri daripada Anggota Lembaga bukan eksekutif dan hendaklah terdiri daripada minimum tiga (3) orang anggota. Berikut ialah senarai ahli Jawatankuasa Pembangunan Produk:

Jawatankuasa Pembangunan Produk		
Bil	**Nama**	**Kehadiran Mesyuarat**
1.	Tuan Haji Kamari Zaman bin Juhari ***– Pengerusi***	8/8
2.	Puan Hajah Nor Hidayah binti Omar*	8/8
3.	Encik Ahmad bin Haji Atan	8/8
4.	Encik Mohd Shapie bin Idris	8/8
5.	Datin Dr. Hajah Jamilah binti Din	8/8
6.	Dato' Haji Yusof bin Abdul Rahman**	7/7
7.	Dato' Shaharudin bin Mohd Sa'ad***	1/1

Nota: Tempoh kehadiran mesyuarat dari 1 Mac 2020 hingga 28 Februari 2021

* *Setelah pindaan Jawatankuasa dibuat pada Januari 2021, Puan Hajah Nor Hidayah tidak lagi menjadi anggota Jawatankuasa Pembangunan Produk*

** *Dato' Haji Yusof bin Abdul Rahman telah dilantik sebagai Pengerusi Jawatankuasa Pembangunan Produk berkuatkuasa 19 Julai 2019 dan meletak jawatan pada 1 November 2020*

*** *Dato' Shaharudin bin Mohd Sa'ad telah dilantik sebagai Anggota Lembaga pada 21 Disember 2020*

Kuorum Mesyuarat

Kuorum mesyuarat adalah tidak kurang dari dua per tiga (2/3) ahli jawatankuasa.

Kekerapan Mesyuarat

Jawatankuasa Pembangunan Produk hendaklah bermesyuarat sekurang-kurangnya enam (6) kali setahun atau apabila diperlukan.

6. PRODUCT DEVELOPMENT COMMITTEE

Membership and Composition

Product Development Committee appointed by the Board consists of non-executive Board of Directors shall consist of a minimum of three (3) members. The following is the list of the Product Development Committee members:

Product Development Committee		
No	**Name**	**Meeting Attendance**
1.	Tuan Haji Kamari Zaman bin Juhari ***– Chairman***	8/8
2.	Puan Hajah Nor Hidayah binti Omar*	8/8
3.	Encik Ahmad bin Haji Atan	8/8
4.	Encik Mohd. Shapie bin Idris	8/8
5.	Datin Dr. Hajah Jamilah binti Din	8/8
6.	Dato' Haji Yusof bin Abdul Rahman**	7/7
7.	Dato' Shaharudin bin Mohd Sa'ad***	1/1

Note: Meeting attendance from 1 March 2020 to 28 February 2021

* *After the amendment of the Committee was made on January 2021, Puan Hajah Nor Hidayah is no longer a member of Product Development Committee*

** *Dato' Haji Yusof bin Abdul Rahman was appointed as the Chairman of Product Development Committee effective 19 July 2019 and resigned on 1 November 2020*

*** *Dato' Shaharudin bin Mohd Sa'ad was appointed as member of the Board on 21 December 2020*

Meeting Quorum

The quorum shall not be less than two-thirds (2/3) of the committee members.

Meeting Frequency

The meetings must be held at least six (6) times a year or whenever deemed necessary.

Fungsi dan Terma Rujukan

(i) Menimbang dan mencadangkan kepada Mesyuarat Anggota Lembaga apa-apa cadangan oleh Jawatankuasa Pengurusan CBP berkaitan produk atau perkhidmatan baharu yang akan dilaksanakan dan dipasarkan.

(ii) Penilaian sesuatu cadangan pelaksanaan produk atau perkhidmatan baharu mestilah berdasarkan keperluan dan kehendak pasaran, ciri-ciri produk, daya saing dan jangkaan pasaran, penilaian risiko dan mitigasi mencakupi risiko pasaran, operasi, kredit, syariah dan lain-lain, sistem dan infrastruktur sedia ada dan yang diperlukan dan kaedah pelaksanaan dan pemasaran produk atau perkhidmatan yang bakal diperkenalkan.

(iii) Memastikan pelaksanaan dan pembangunan produk atau perkhidmatan baharu adalah mengikut tahap piawaian perbankan yang ditetapkan oleh Suruhanjaya Koperasi Malaysia dan Bank Negara Malaysia.

(iv) Menentukan unjuran bagi sesuatu produk atau perkhidmatan baharu bagi memastikan ianya mencapai sasaran yang telah ditetapkan oleh Anggota Lembaga.

(v) Memantau dan menilai prestasi sesuatu produk dan perkhidmatan selepas tempoh enam (6) bulan pelancaran dan menilai cadangan untuk penambahbaikan (sekiranya perlu).

(vi) Menilai dan mencadangkan strategi alternatif untuk pemasaran produk atau perkhidmatan baharu yang baharu dilancarkan.

(vii) Membincang dan mengesyorkan cadangan produk dan perkhidmatan baharu kepada Mesyuarat Anggota Lembaga.

(viii) Mencadangkan kajian menyeluruh bagi produk dan perkhidmatan di dalam pasaran bertujuan untuk dinilai dan diperincikan semula oleh Jawatankuasa Pengurusan Kanan.

(ix) Segala keputusan yang dibuat oleh Jawatankuasa hendaklah dibentangkan ke dalam Mesyuarat Anggota Lembaga untuk kelulusan.

(x) Mempunyai akses kepada maklumat yang berkaitan dengan aktiviti-aktiviti pembangunan produk dan kajian pasaran.

(xi) Boleh mengarahkan semakan ke atas pengurusan atau mencadangkan siasatan audit sekiranya terdapat sebab-sebab yang memerlukan semakan atau siasatan dilaksanakan.

(xii) Lain-lain kewajipan yang diarahkan oleh Anggota Lembaga terhadap jawatankuasa ini.

Function and Terms of Reference

(i) Deliberate and recommend to the Board of Directors Meeting any proposals by the CBP Management Committee related to new products or services which will be implemented and marketed.

(ii) The evaluation of the proposal of a new product or service implementation must be based on the need and requirement of the market, product features, competitiveness and market expectations, risk evaluation and mitigation covering market, operational, credit, Shariah and other risks, existing and required systems and infrastructure, as well as implementation method and marketing of product or service that will be introduced.

(iii) Ensure that the implementation and development of the new product or service is in accordance with the banking standards set by the Suruhanjaya Koperasi Malaysia and Bank Negara Malaysia.

(iv) Determining the projections for the new product or service to ensure that it achieves the targets set by the Board.

(v) Monitor and evaluate the performance products and services after 6-month launch period and evaluate proposals for improvement (if any).

(vi) Evaluate and recommend alternative strategies for the marketing of the newly launched product or service.

(vii) Deliberate and recommend proposals of new products or services to the Board of Directors Meeting.

(viii) Recommend comprehensive studies on new product or service in the market to be evaluated and scrutinised by the CBP Management Committee.

(ix) All decisions made by this Committee shall be presented at the Board's meeting for approval.

(x) Have access to relevant information with regards to product development activities and market research.

(xi) May direct a management review or recommend for audit investigation in the event there is need for a review or investigation to be carried out.

(xii) Other duties as directed by the Board to this Committee.

PENYATA TADBIR URUS KORPORAT
CORPORATE GOVERNANCE STATEMENT

7. JAWATANKUASA KREDIT

Keanggotaan dan Komposisi

Jawatankuasa Kredit yang dilantik oleh Anggota Lembaga adalah terdiri daripada kalangan Anggota Lembaga bukan eksekutif dan hendaklah terdiri daripada minimum tiga (3) orang anggota. Berikut ialah senarai ahli Jawatankuasa Kredit:

Jawatankuasa Kredit		
Bil	**Nama**	**Kehadiran Mesyuarat**
1.	Tuan Haji Omar bin Haji Mat Som ***– Pengerusi***	8/8
2.	Tuan Haji Kamari Zaman bin Juhari	8/8
3.	Puan Hajah Nor Hidayah binti Omar	8/8
4.	Encik Yunus bin Kasim	8/8
5.	Prof. Madya Dr. Zainal Amin bin Ayub	8/8
6.	Encik Mohd. Shapie bin Idris	1/1

Nota: Tempoh kehadiran mesyuarat dari 1 Mac 2020 hingga 28 Februari 2021

Kuorum Mesyuarat

Kuorum mesyuarat adalah tidak kurang dari dua per tiga (2/3) ahli jawatankuasa.

Kekerapan Mesyuarat

Jawatankuasa Kredit hendaklah bermesyuarat sekurang-kurangnya enam (6) kali setahun atau apabila diperlukan.

Fungsi dan Terma Rujukan

(i) Memantau dan menyemak pembiayaan yang diluluskan di Jawatankuasa Pembiayaan (CRECO).

(ii) Meluluskan, menolak dan meminda terma kemudahan pembiayaan, berdasarkan had kuasa melulus CBP yang telah ditetapkan.

(iii) Mengesyorkan dan menilai pembiayaan yang melebihi had kuasa kepada mesyuarat Anggota Lembaga.

(iv) Meluluskan pelantikan dan/atau penamatan pelantikan ahli Jawatankuasa Pembiayaan (CRECO).

(v) Mengesahkan atau meluluskan lain-lain perkara yang ditetapkan dalam had kuasa melulus CBP.

(vi) Mempunyai akses kepada maklumat yang berkaitan dengan aktiviti-aktiviti pengurusan kredit CBP.

(vii) Boleh mengarahkan semakan ke atas pengurusan atau mencadangkan siasatan audit sekiranya terdapat sebab-sebab yang memerlukan semakan atau siasatan dilaksanakan.

(viii) Lain-lain kewajipan yang diarahkan oleh Anggota Lembaga terhadap jawatankuasa ini.

7. CREDIT COMMITTEE

Membership and Composition

Credit Committee appointed by the Board consists of non-executive Board of Director shall consist of a minimum of three (3) members. The following is the list of the Credit Committee members:

Credit Committee		
No	**Name**	**Meeting Attendance**
1.	Tuan Haji Omar bin Haji Mat Som ***– Chairman***	8/8
2.	Tuan Haji Kamari Zaman bin Juhari	8/8
3.	Puan Hajah Nor Hidayah binti Omar	8/8
4.	Encik Yunus bin Kasim	8/8
5.	Prof. Madya Dr. Zainal Amin bin Ayub	8/8
6.	Encik Mohd. Shapie bin Idris	1/1

Note: Meeting attendance from 1 March 2020 to 28 February 2021

Meeting Quorum

The quorum shall not be less than two-thirds (2/3) of the Committee Members.

Meeting Frequency

The meetings must be held at least six (6) times a year or whenever deemed necessary.

Functions and Terms of Reference

(i) Monitor and review the financing approved in the Financing Committee (CRECO).

(ii) Approve, reject and amend the terms of the facility financing, based on the designated CBP approval authority limit.

(iii) Recommend and evaluate the financing in excess of the authority limit to the Board's meeting.

(iv) Approve the appointment and/or termination of members of the Financing Committee (CRECO).

(v) Confirm or approve other matters which are set within CBP limits of approving authority.

(vi) Have access to information in relation to CBP credit management activities.

(vii) May direct a management review or recommend for audit investigation in the event there is a need for a review or investigation to be carried out.

(viii) Other duties as directed by the Board to this Committee.

JAWATANKUASA-JAWATANKUASA LAIN

1. JAWATANKUASA AUDIT DALAMAN

Jawatankuasa Audit Dalaman terdiri daripada ahli-ahli bukan Anggota Lembaga sebagaimana yang diperuntukkan di bawah Seksyen 42A (1), Akta Koperasi 1993, dan Perkara 55 Undang-Undang Kecil CBP.

Keanggotaan dan Komposisi

Jawatankuasa Audit Dalaman (JAD) CBP hendaklah mengandungi tiga (3) anggota CBP yang dilantik oleh Anggota Lembaga. Berikut ialah senarai ahli Jawatankuasa Audit Dalaman:

Jawatankuasa Audit Dalaman		
Bil	**Nama**	**Kehadiran Mesyuarat**
1.	Dato' Mustafa bin Haji Saman	9/10
2.	Dr. Azharudin bin Ali	10/10
3.	Encik Nik Muhamad Fauzi bin Nik Sulaiman (Tarikh lantikan pertama: 1 Disember 2020)	3/3
4.	Dr. Suhaimi bin Ishak (Tarikh akhir perkhidmatan: 22 Jun 2020)	3/3
5.	Encik Farid bin Md Ramli (Tarikh lantikan pertama: 15 Julai 2020, Tarikh perletakan jawatan: 30 November 2020)	4/4

Nota: Tempoh kehadiran mesyuarat dari 1 Mac 2020 hingga 28 Februari 2021

OTHER COMMITTEES

1. INTERNAL AUDIT COMMITTEE

The Internal Audit Committee consists of non-Board of Directors as stipulated under Section 42A (1), Co-operative Act 1993, and Clause 55 of the CBP By-Laws.

Membership and Composition

The Internal Audit Committee (IAC) of CBP must consist of three (3) CBP members appointed by the Board of Directors. The following is the list of the Internal Audit Committee members:

Internal Audit Committee		
No	**Name**	**Meeting Attendance**
1.	Dato' Mustafa bin Haji Saman	9/10
2.	Dr. Azharudin bin Ali	10/10
3.	Encik Nik Muhamad Fauzi bin Nik Sulaiman (Date of initial appointment: 1 December 2020)	3/3
4.	Dr. Suhaimi bin Ishak (Last date of service: 22 June 2020)	3/3
5.	Encik Farid bin Md Ramli (Date of initial appointment: 15 July 2020, Date of resignation: 30 November 2020)	4/4

Note: Meeting attendance from 1 March 2020 to 28 February 2021

PENYATA TADBIR URUS KORPORAT
CORPORATE GOVERNANCE STATEMENT

Kuorum Mesyuarat

Kuorum mesyuarat adalah tidak kurang dari dua per tiga (2/3) ahli jawatankuasa.

Kekerapan Mesyuarat

Mesyuarat hendaklah diadakan sekurang-kurangnya sekali dalam tempoh empat (4) bulan atau sekurang-kurangnya tiga (3) kali setahun.

Fungsi dan Terma Rujukan

Melalui subseksyen 59(1) UUK, Jawatankuasa Audit Dalaman mempunyai kuasa untuk:

(i) Memeriksa segala rekod perakaunan dan rekod lain yang berhubung secara langsung atau tidak langsung dengan CBP dan subsidiari-subsidiari.

(ii) Memanggil mana-mana orang mengikut keperluan supaya mengemukakan atau menyerah apa jua maklumat, buku akaun serta dokumen yang berkaitan bagi memastikan hal ehwal CBP dijalankan mengikut matlamat penubuhan, Akta, UUK, Pekeliling SKM serta GPO, GPP dan keputusan MAPT dan Mesyuarat Anggota Lembaga.

Merujuk subseksyen 59(2) UUK, Jawatankuasa Audit Dalaman juga hendaklah:

(i) Memastikan adanya kuasa dan kesahan segala perbelanjaan.

(ii) Memeriksa akaun CBP dan Subsidiari mengikut tempoh masa yang ditetapkan sekurang-kurangnya sekali dalam tempoh tiga (3) bulan.

(iii) Melaporkan kepada Anggota Lembaga ke atas apa-apa ketidakselarasan yang berlaku dalam pengurusan CBP dengan serta merta.

(iv) Mengemukakan kepada Anggota Lembaga mengenai pengurusan dan hal ehwal CBP termasuk pelanggaran Akta, Peraturan atau UUK.

Meeting Quorum

The quorum shall not be less than two-thirds (2/3) of the committee members.

Meeting Frequency

Meetings must be held at least once in every four (4) months or at least three (3) time a year.

Functions and Terms of Reference

Under Sub-section 59(1) of the By-Law, the Internal Audit Committee members have the authority to:

(i) Examine all accounting records and all other records directly or indirectly related to CBP and its subsidiaries.

(ii) Call upon anyone deemed necessary to disclose or submit any relevant information, account books and documents to ensure that all matters pertaining to CBP are carried out according to the objectives of association, Acts, By-Law, the SKM and GPO Circulars, GPP and decisions of the Annual Representatives General Meeting and Board of Directors Meeting.

Under Sub-section 59(2) of the By-Law, the Internal Audit Committee members shall also:

(i) Ensure authority and validation of all expenditures.

(ii) Examine the accounts of CBP and its Subsidiaries within the stipulated timeline of at least once every three (3) months.

(iii) Report to the Board of Directors on any inconsistencies in the management of CBP as soon as it is discovered.

(iv) Present to the Board of Directors on the management and affairs of CBP including any breach to the Act, Regulations or By-Law.

2. JAWATANKUASA SYARIAH

Keanggotaan dan Komposisi

Jawatankuasa Syariah yang dilantik oleh Anggota Lembaga adalah terdiri daripada empat (4) orang. Jawatankuasa ini juga hendaklah dianggotai oleh ahli bebas yang berpengetahuan luas dalam bidang Fiqh Muamalat dan Perbankan Islam. Berikut ialah senarai ahli Jawatankuasa Syariah:

Jawatankuasa Syariah		
Bil	**Nama**	**Kehadiran Mesyuarat**
1.	Prof. Dr. Muhamad Rahimi bin Osman **– *Pengerusi***	10/11
2.	Dato' Haji Yusof bin Musa*	11/11
3.	Dr. Mohd Zakhiri bin Md. Noor	11/11
4.	Dr. Muhammad Syahmi bin Mohd Karim	11/11
5.	Encik Yunus bin Kasim (wakil Anggota Lembaga)	10/11

Nota: Tempoh kehadiran mesyuarat adalah bagi tahun kewangan berakhir 31 Disember 2020

Nota (2): Sebelas (11) bilangan Mesyuarat Jawatankuasa Syariah telah diadakan dan satu (1) Mesyuarat Jawatankuasa Syariah Khas bagi tahun 2020

* *Kontrak lantikan Dato' Haji Yusof bin Musa sebagai Anggota Jawatankuasa Syariah telah dilanjutkan berkuatkuasa pada 1 November 2020*

Kuorum Mesyuarat

Kuorum minimum mesyuarat hendaklah dua per tiga (2/3) dengan majoriti ahli yang hadir mestilah ahli berlatar belakang Syariah.

Keputusan Mesyuarat

Keputusan hendaklah dibuat berdasarkan dua per tiga (2/3) undi daripada ahli yang hadir, dengan majoriti undi dua per tiga (2/3) hendaklah oleh ahli berlatar belakang Syariah.

2. SHARIAH COMMITTEE

Membership and Composition

The Shariah Committee appointed by the Board of Directors consist of four (4) members. The Committee must consists of independent members that are highly knowledgable in Fiqh Muamalat and Islamic Banking. The following is the list of the Shariah Committee members:

Shariah Committee		
No	**Name**	**Meeting Attendance**
1.	Prof. Dr. Muhamad Rahimi bin Osman **– *Chairman***	10/11
2.	Dato' Haji Yusof bin Musa*	11/11
3.	Dr. Mohd Zakhiri bin Md. Noor	11/11
4.	Dr. Muhammad Syahmi bin Mohd Karim	11/11
5.	Encik Yunus bin Kasim (ALK representative)	10/11

Note: Meeting attendance for financial year ending 31 December 2020

Note (2): Eleven (11) Shariah Committee Meetings including one (1) special meeting were held for the year of 2020

* *The appointment of Dato' Haji Yusof bin Musa as Shariah Committee member was extended effective 1 November 2020*

Meeting Quorum

The minimum quorum must be two-thirds (2/3) with majority of the members present in the meeting being of Shariah background.

Meeting Decisions

Decisions must be made based on two-thirds (2/3) of the members present in the meeting, with the majority of votes being made by members of Shariah background.

PENYATA TADBIR URUS KORPORAT
CORPORATE GOVERNANCE STATEMENT

Kekerapan Mesyuarat

Mesyuarat hendaklah diadakan sekurang-kurangnya sekali dalam setiap empat (4) bulan.

Fungsi dan Terma Rujukan

(i) Tanggungjawab dan Akauntabiliti

Jawatankuasa Syariah dalam melaksanakan tugasnya hendaklah bertanggungjawab terhadap semua keputusan dan pandangan Syariah yang disediakan oleh mereka.

(ii) Menasihati Lembaga dan Koperasi

Jawatankuasa Syariah hendaklah menasihati Anggota Lembaga CBP dan memberi input mengenai perkara Syariah untuk memastikan kepatuhan terhadap prinsip Syariah setiap masa.

(iii) Memperakukan Dasar dan Prosedur Syariah

Jawatankuasa Syariah hendaklah memperakukan dasar dan prosedur Syariah yang disediakan oleh CBP dan memastikan kandungannya tidak mempunyai sebarang unsur yang tidak selaras dengan Syariah.

(iv) Memperaku dan Mengesahkan Dokumen Berkaitan

Untuk memastikan produk CBP mematuhi prinsip Syariah, jawatankuasa Syariah hendaklah memperaku dan mengesahkan: *(a)* terma dan syarat terkandung dalam borang, kontrak, perjanjian atau dokumentasi perundangan lain yang digunakan dalam pelaksanaan urusniaga; dan *(b)* manual produk, iklan pemasaran, ilustrasi jualan dan risalah yang digunakan untuk menerangkan produk.

(v) Membantu Pihak Berkaitan Mengenai Hal Ehwal Syariah

Pihak yang berkaitan dengan koperasi seperti peguam, juruaudit atau perunding boleh mendapatkan khidmat nasihat mengenai perkara berkaitan Syariah daripada jawatankuasa Syariah.

(vi) Nasihat Mengenai Perkara untuk Dirujuk kepada Suruhanjaya

Jawatankuasa Syariah boleh menasihati CBP untuk berunding dengan Suruhanjaya mengenai perkara Syariah yang tidak dapat diselesaikan. Suruhanjaya akan membawa perkara tersebut kepada mana-mana badan berkuasa tertinggi berkaitan untuk mendapatkan penjelasan dan keputusan yang muktamad, sekiranya perlu.

(vii) Menyediakan Pendapat Syariah Bertulis

Jawatankuasa Syariah hendaklah menyediakan pendapat Syariah secara bertulis di dalam keadaan di mana CBP merujuk kepada Suruhanjaya untuk perbincangan selanjutnya bersama mana-mana badan berkuasa tertinggi, atau di mana terdapat persoalan berkenaan produk CBP oleh Suruhanjaya.

Meeting Frequency

Meeting must be held at least once every four (4) months.

Functions and Terms of Reference

(i) Responsibility and Accountability

In carrying out its duties, the Shariah Committee must be accountable for all decisions and Shariah opinions as prepared by them.

(ii) Advising the Board and the Co-operative

The Shariah Committee must advise the CBP Board and provide input on Shariah matters to ensure adherence to Shariah principles at all times.

(iii) Validate Shariah Policies and Procedures

The Shariah Committee must validate the Shariah policies and procedures prepared by CBP and ensure that there are no Shariah inconsistencies in its contents.

(iv) Validate and Confirm Relevant Documents

To ensure that CBP products adhere to Shariah principles, the Shariah Committee must validate and confirm: *(a)* the terms and conditions enclosed in all forms, contracts, agreements or other legal documentations used in the course of transactions; and *(b)* product manuals, marketing advertisements, sales illustrations and pamphlets used to describe the products.

(v) Facilitate Relevant Parties on Shariah Matters

Relevant parties to the co-operative such as lawyers, auditors or consultants may seek advice on Shariah matters from the Committee.

(vi) Advice on Matters to be Referred to the Commissions

The Shariah Committee may advise CBP to conduct deliberations with the Commissions on pertinent pending Shariah issues. The Commissions will forward the matter to any relevant higher authorities to seek clarifications and final decisions, if necessary.

(vii) Prepare Written Shariah Opinion

The Shariah Committee shall provide a written Shariah opinion in circumstances where CBP refers to the Commission for further discussion with any high authority, or when there are questions regarding CBP products by the Commission.

ANGGOTA INDIVIDU DAN KOPERASI

MAPT menjadi forum dialog utama untuk anggota-anggota CBP. Notis mesyuarat dan laporan tahunan dihantar kepada semua perwakilan individu yang terpilih di dalam mesyuarat agung kawasan dan perwakilan anggota koperasi sekurang-kurangnya lima belas (15) hari sebelum tarikh MAPT. Ini memberi peluang kepada mereka untuk meneliti dan mengemukakan soalan, jika ada, di MAPT. Anggota Lembaga dan Pengurusan perlu bersedia memberi maklum balas kepada soalan yang akan dikemukakan oleh para perwakilan di mesyuarat tersebut. CBP juga telah mewujudkan laman sesawang www.cbp.com.my bagi membolehkan semua anggota mendapatkan maklumat terkini dan menyeluruh mengenai CBP.

AKAUNTABILITI DAN AUDIT

Laporan Kewangan

Anggota Lembaga sangat komited untuk menyediakan penilaian yang seimbang, jelas dan mudah difahami mengenai status kewangan dan unjuran masa hadapan CBP dalam setiap pendedahan yang dibuat kepada semua anggota dan pihak berkuasa.

CBP telah menggunakan dasar perakaunan yang wajar, diterima pakai secara konsisten dan disokong oleh pertimbangan dan anggaran yang munasabah. Semua piawai perakaunan yang dianggap perlu diterima pakai telah dipatuhi bagi memastikan integriti CBP sentiasa terjamin terutama di dalam pelaporan Penyata Kewangan Tahunan.

Kawalan Dalaman

Anggota Lembaga bertanggungjawab untuk memastikan secara keseluruhan semua Sistem Kawalan sedia ada dijamin beroperasi secara berkesan dan cekap serta mematuhi undang-undang, peraturan, dasar dan prosedur dalaman.

Saiz dan kepelbagaian operasi CBP memerlukan pengurusan pencegahan terhadap pelbagai risiko. Jawatankuasa Pengurusan Risiko akan memastikan akauntabiliti pengurusan risiko yang telah dikenal pasti dipertanggungjawabkan kepada pihak berkaitan serta dibincangkan secara berterusan di dalam mesyuarat yang diadakan secara berkala.

Jabatan Audit Dalaman yang bertanggungjawab kepada Jawatankuasa Audit Dalaman akan menyediakan penilaian bebas mengenai sistem kawalan dalaman CBP bagi memastikan sistem kawalan dalaman tersebut dilaksanakan secara bersepadu dan berkesan.

Jabatan Audit Dalaman mengamalkan pendekatan penilaian dan pemantauan berasaskan risiko dalam prosedur dan perancangan audit tahunan yang telah diluluskan oleh Jawatankuasa Audit Dalaman serta melaporkan penemuan-penemuan tersebut kepada Jawatankuasa Audit Dalaman pada setiap bulan.

Perancangan Audit tahunan ini dibuat berdasarkan keputusan yang diperolehi daripada proses penilaian risiko bersistematik yang telah mengenalpasti, memberi keutamaan dan menghubungkaitkan risiko-risiko Co-opbank dengan proses dan lingkungan pengauditan utama. Proses penilaian risiko ini juga membolehkan Jabatan Audit Dalaman memberi keutamaan dan penumpuan kepada sumber audit dan lingkungan yang akan diaudit.

INDIVIDUAL AND CO-OPERATIVE MEMBERS

The Annual Representatives General Meeting (ARGM) is the main dialogue forum for all CBP members. The notice of meeting and annual report are circulated to all selected individual representative in the regional general meeting and representative of co-operative member at least fifteen (15) days before the commencement of the ARGM. This gives the members an opportunity to scrutinise and ask questions, at the ARGM; if any. The Board of Directors and Management must be prepared to answer the questions by the representatives at the meeting. CBP has also established a website www.cbp.com.my to enable members to access up-to-date and comprehensive information about CBP.

ACCOUNTABILITY AND AUDIT

Financial Report

The Board of Directors are committed in preparing a fair, clear and reasonable evaluation of the financial status and future projections of CBP in every disclosure made to the members and regulatory bodies.

CBP had adopted an accounting policy that is reasonable, consistently widely accepted and supported by sound considerations and estimations. All accounting standards considered pertinent for adoption had been obeserved to ensure the integrity of CBP particularly in the reporting of the Annual Financial Statement.

Internal Control

The Board of Directors are responsible in ensuring that the existing Control System is generally operating in an effective and efficient manner and adhering to relevant law, regulations, policies and internal procedures.

The size and diversity of the operations in CBP requires preventive management against various risks. The Risk Management Committee ensures that the identified risk management accountability is given to the relevant party and continuously deliberated in regularly held meetings.

The Internal Audit Department which is accountable for the Internal Audit Committee prepares an independent assessment on the internal control system of CBP to ensure that the said internal control system is implemented in an integrated and effective manner.

The Internal Audit Department adopts a risk-based approach for its assessment and monitoring of the annual audit procedures and planning as approved by the Internal Audit Committee and reports all the audit findings to the Internal Audit Committee every month.

The annual Audit Plan is prepared based on the findings derived from the systematic risk evaluation process which identifies, prioritises and associates the risks of Co-opbank with the process and scope of the main audit. The risk evaluation process also enables the Internal Audit Division to prioritise and focus on the audit resources and audit scope.

PENYATA TADBIR URUS KORPORAT
CORPORATE GOVERNANCE STATEMENT

Hubungan dengan Juruaudit

Melalui Jawatankuasa Audit Dalaman, CBP telah mewujudkan hubungan yang telus dan bersesuaian dengan juruaudit-juruaudit dalaman dan luaran. Jabatan Audit Dalaman bertanggungjawab memastikan langkah-langkah pembetulan diambil dengan segera ke atas penemuan-penemuan yang telah dilaporkan oleh Juruaudit.

Penyata Pematuhan Terhadap Kod Amalan Terbaik

Anggota Lembaga komited untuk mencapai piawaian tadbir urus korporat yang tinggi dan tahap integriti serta etika yang paling cemerlang dalam semua urus niaganya. Anggota Lembaga menganggap bahawa ia telah mematuhi sepanjang tahun kewangan dengan semua Prinsip dan Amalan Terbaik sebagaimana dibentangkan. Penyata ini dibuat selaras dengan resolusi Anggota Lembaga.

Relationship with Auditors

Through the Internal Audit Committee, CBP has established a transparent and appropriate relationship with the internal dan external auditors. The Internal Audit Division is responsible for ensuring that immediate corrective measures are taken immediately on the audit findings reported by the Auditors.

Statement of Adherence to the Code of Best Practices

The Board of Directors are committed in achieving the highest corporate governance standard and the most superior level of integrity and ethics in all of its business transactions. The Board of Directors are of the assumption that they have observed all of the Best Practices and Principles as provisioned throughout the financial year. This statement is made in accordance to the resolutions of the Board of Directors of CBP.

LAPORAN JAWATANKUASA AUDIT DALAMAN
INTERNAL AUDIT COMMITTEE REPORT

AHLI-AHLI CO-OPBANK PERTAMA (CBP) YANG DIHORMATI DAN DIKASIHI

Jawatankuasa Audit Dalaman (JAD) dengan sukacitanya membentangkan Laporan JAD untuk tahun 2020 yang merangkumi aktiviti dan kerja kami di sepanjang tahun ini termasuk beberapa bidang yang diberi tumpuan dan pemerhatian khusus.

Peranan utama JAD adalah untuk membantu Lembaga Pengarah CBP dalam memenuhi tanggungjawab pengawasannya terhadap integriti pelaporan kewangan, keberkesanan kerangka pengurusan risiko dan sistem kawalan dalaman, termasuk pertimbangan mengenai etika, integriti, akauntabiliti, keadilan, kebebasan dan hal-hal kepatuhan terhadap semua kehendak undang-undang, prosedur operasi dan polisi dalaman CBP. Di samping itu, kami mengawasi kerja, proses, kualiti dan keberkesanan fungsi audit dalaman.

KEBERKESANAN DAN PEMBANGUNAN FUNGSI AUDIT DALAMAN (FAD)

Sebagai pengawas bebas, JAD telah menilai dan meluluskan pelan audit tahunan, serta menyemak dan memantau kerja-kerja pengauditan yang dilaksanakan oleh FAD secara berkala ke atas operasi cawangan dan jabatan CBP dalam tahun 2020. Segala dapatan dan penemuan-penemuan penting daripada semakan audit tersebut telah dilaporkannya kepada Ahli Lembaga Pengarah Koperasi (ALK). Aktiviti dan pemerhatian utama JAD tahun ini tertumpu kepada lima bidang, iaitu: (i) kesinambungan dan keberkesanan operasi perniagaan perbankan dan Ar-Rahnu; (ii) pengurusan kredit dan akaun pembiayaan pelanggan; (iii) pengurusan risiko dan kawalan dalaman; (iv) pengauditan aplikasi sistem maklumat dan perkomputeran; dan (v) praktis terbaik perbankan dan pengauditan audit siasatan khas dan forensik. Pemeriksaan ini selaras dengan peruntukan Garis panduan Suruhanjaya Koperasi Malaysia (SKM) GP27: Garis panduan Tadbir Urus Koperasi berhubung Pengasingan Peranan dan Tanggungjawab Lembaga dan Pengurusan Koperasi yang Seimbang dan Pengauditan yang Mantap melalui Hubungan Profesional antara Juruaudit, Jawatankuasa Audit Dalaman, Lembaga Pengarah dan Pihak Pengurusan.

Secara umumnya kami mendapati bahawa FAD telah melaksanakan fungsinya dengan baik, berkesan dan mampu memberi nilai tambah, meningkatkan keberkesanan dan kecekapan operasi dan tadbir urus korporat CBP. Walau bagaimanapun, FAD perlu secara berterusan memberi perhatian untuk melakukan penambahbaikan, misalnya berkaitan dengan keperluan untuk menguasai metodologi dan teknik pengauditan baru, meningkatkan kompetensi juruaudit *junior*, meningkatkan penguasaan terhadap Rangka Amalan Profesional Antarabangsa (IPPF) Audit Dalaman dan meningkatkan penggunaan teknik audit berkomputer (CAATs). Ianya penting bagi FAD meningkatkan kemampuannya untuk memberi nilai tambah, memenuhi ekspektasi dan menjadi penasihat yang dipercayai oleh Ahli Lembaga Pengarah dan Pengurusan CBP. Sehubungan dengan itu, perhatian khusus telah diberikan untuk meningkatkan kualiti, kompetensi dan kapasiti FAD dan para Juruauditnya melalui bimbingan, latihan dan program pembangunan profesional secara berterusan.

ESTEEMED MEMBERS OF CO-OPBANK PERTAMA (CBP)

The Internal Audit Committee (IAC) hereby presents the IAC report for 2020 which entail our activities and work throughout the year including several specific focus areas.

The IAC's main role is to assist the Board of Directors of CBP in carrying out its monitoring function on the integrity of the financial reporting, effectiveness of the risk management framework and internal control system, including considerations on the matters of ethics, integrity, accountability, fairness, independence and compliance towards all the requirements of the law, operational procedure and internal policies of CBP. We also monitor the work, processes, quality and effectiveness of the internal audit function.

EFFECTIVENESS AND DEVELOPMENT OF THE INTERNAL AUDIT FUNCTION (IAF)

As an independent observer, the IAC had evaluated and approved the annual audit plan, as well as reviewed and monitored audit works carried out by the IAF on a regular basis on the operations of the branches and departments of CBP in 2020. All material findings from the audit review had been reported to the Co-operative Board of Directors (CBD). The main activities and observations of the IAC this year are focused on five areas namely: (i) continuity and effectiveness of the banking business operations and Ar-Rahnu, (ii) credit and customer financing account management, (iii) risk management and internal control, (iv) auditing of the computing and information system application, and (v) best banking practices and auditing of special investigation and forensics. This inspection is in line with the provision of the Suruhanjaya Koperasi Malaysia (SKM) Guidelines GP27: Guidelines for Co-operative Governance on Role Separation and the Balanced Responsibility of the Co-operative Board and Management and Robust Auditing through the Professional Relationship between the Auditors, Internal Audit Committee, Board of Directors and Management.

In general, we found that the IAF had carried out its functions in a good and effective manner with the ability to add value, hence enhancing the effectiveness and efficiency of CBP's operations and corporate governance. However, the IAF must continuously focus on making improvements such as in mastering new methodologies and auditing techniques, enhancing the competency of junior auditors, improving mastery on the International Professional Practice Framework (IPPF) for Internal Audit, and enhancing the utilisation of computer-aided audit tools (CAATs). It is important for the IAF to enhance its capabilities so as to contribute added value, fulfill expectations and become a trusted advisor to the Board of Directors and management of CBP. As such, specific focus was directed at improving the quality, competency and capacity of the IAF and its Auditors through continuous guidance, training and professional development programmes.

LAPORAN JAWATANKUASA AUDIT DALAMAN

INTERNAL AUDIT COMMITTEE REPORT

Untuk membantu mencapai matlamat CBP, JAD akan terus melakukan pengawasan dan penambahbaikan yang perlu dengan meneliti dan mengkaji dari masa ke semasa terhadap semua proses, operasi, sistem, keperluan tenaga manusia dan persekitaran perniagaan CBP. Disamping kekurangan juruaudit, penularan pandemik COVID-19 telah memberi kesan dalam operasi FAD. Di antara kesan tersebut termasuk "*lockdown*" dan sekatan perjalanan yang menjejaskan aktiviti pengauditan cawangan. Sungguhpun sedemikian, penerapan kaedah pengauditan secara dalam talian dan penggunaan CAATs telah membantu FAD dalam melaksanakan pengauditannya.

KESINAMBUNGAN DAN KEBERKESANAN OPERASI PERNIAGAAN PERBANKAN DAN AR-RAHNU; PENGURUSAN KREDIT DAN AKAUN PEMBIAYAAN PELANGGAN

Ketidaktentuan persekitaran luaran dan peristiwa geopolitik yang tidak menguntungkan, kelembapan ekonomi global dan domestik yang berlarutan akibat daripada penularan wabak COVID-19 telah memberi kesan yang signifikan terhadap prestasi, operasi, profil risiko dan kesinambungan CBP. Oleh itu, JAD sedar akan keperluan kepada pemantauan yang ketat dari aspek kelestarian kewangan CBP. Ini penting bagi mengekalkan prestasi kewangan dalam jangka masa panjang dapat dicapai dengan memastikan sasaran pertumbuhan pembiayaan dan kekuatan modal adalah tetap kukuh.

Sejak tahun 2019, tren dan persekitaran kadar keuntungan adalah rendah dan berterusan. Justeru itu, jika berlaku sedikit penurunan atau kemerosotan dalam jumlah pembiayaan akan memberi kesan terhadap peningkatan kos operasi. Tekanan kos ini berlaku kerana pemberian pembiayaan semakin fokus pada ukuran yang lebih kecil dan risiko yang lebih tinggi. Oleh itu, JAD prihatin akan keperluan untuk mengekalkan kos operasi & asas dan kos keseluruhan supaya tidak terus meningkat, terutamanya kesan daripada pembiayaan tidak berbayar serta kemerosotan nilai daripada instrumen kewangan. Kos asas juga akan meningkat akibat daripada peningkatan terhadap keperluan agensi kos serta keperluan untuk menambah pelaburan dalam pengurusan risiko dan kerangka pematuhan. JAD berharap pihak pengurusan dapat mengenalpasti dan meningkatkan proses digitalisasi dan pengenalan produk baru sebagai salah satu kaedah untuk CBP mengatasi tekanan ke atas asas kos keseluruhan.

PENGURUSAN RISIKO DAN KAWALAN DALAMAN

JAD membantu Lembaga Pengarah dalam memenuhi tanggungjawabnya berkaitan dengan pengurusan risiko dan kawalan dalaman operasi perbankan. JAD memantau risiko yang signifikan dihadapi oleh CBP, termasuk risiko kewangan (RK) dan risiko bukan kewangan (RBK). Contoh risiko kewangan termasuk risiko kredit, pasaran, modal dan kecairan. Manakala risiko bukan kewangan seperti risiko strategik dan reputasi, operasi, pematuhan (undang-undang, polisi, prosedur), teknologi maklumat dan komunikasi (ICT), keselamatan dan sekuriti siber. Kami dapati secara keseluruhannya tumpuan yang baik diberikan terhadap aspek pengurusan risiko kewangan. Namun, penilaian risiko kewangan boleh ditambahbaik lagi terhadap risiko kredit dan pemantauan kualiti aset. Natijahnya, CBP harus mempromosikan dan memerlukan pendekatan yang lebih holistik, bersepadu, dan proaktif untuk mengurus dan melaporkan secara menyeluruh risiko-risiko yang dihadapinya. Selain itu, CBP perlu mengkaji secara berterusan akan keberkesanan pengurusan kawalan risiko.

In order to achieve the objective of CBP, the IAC will continue to conduct its monitoring function and necessary improvements by scrutinising and examining from time to time all the processes, operations, systems, manpower requirements and business environment of CBP. On top of the shortage of auditors, the COVID-19 pandemic had also affected the IAF's operations. The lockdown and movement restriction order had affected auditing activities at the branches. Nonetheless, the online auditing method and utilisation of CAATs had facilitated the IAF in performing its audit.

CONTINUITY AND EFFECTIVENESS OF BANKING BUSINESS OPERATIONS AND AR-RAHNU; CREDIT MANAGEMENT AND CUSTOMER FINANCING ACCOUNT

Uncertainties in the external environments, unfavorable geopolitical events, as well as prolonged global and domestic economic slowdown due to the spread of COVID-19 had significantly affected the performance, operations, risk profile and continuity of CBP. As such, the IAC acknowledges the need for stringent monitoring on the financial sustainability of CBP. This is crucial for maintaining its long-term financial performance by ensuring that its targeted financing growth and capital strength remain robust.

Since 2019, the trend and environment for profit rate had continuously declined. Hence, a slight decline or deterioration in financing amount will affect the operational cost. The pressure on cost occurs because financing is now more focused on smaller measurements and higher risks. As such, the IAC is concerned about the need to prevent the operational and basic costs as well as the overall cost from increasing, particularly from the effect of non-performing financing and impaired financial instruments. Basic cost will also increase due to higher agency costs and the need to invest more in risk management and compliance framework. The IAC is hopeful that the management can identify and improve the digitalisation process and new product introduction as one of the methods for CBP to overcome pressure on the overall basic cost.

RISK MANAGEMENT AND INTERNAL CONTROL

The IAC assists the Board of Directors in fulfilling its responsibility in the risk management and internal control of the banking operations. The IAC monitors significant risks faced by CBP including financial risks and non-financial risks. Examples of financial risks are credit risk, market risk, capital risk and liquidity risk. Non-financial risks include strategic and reputational risk, operational risk, compliance risk (to laws, policies and procedures), information and communication technology (ICT) risk, security risk and cyber security risk. In general, we found that adequate focus has been given to the aspect of financial risks management. However, there is still room for improvement for credit risk assessment and asset quality monitoring. Consequently, CBP needs to promote and establish an approach that is more holistic, integrated, and proactive in managing and reporting the risks that it faces. Additionally, CBP must continuously examine the effectiveness of its risk control management.

PENGAUDITAN APLIKASI SISTEM MAKLUMAT DAN PERKOMPUTERAN

Dalam menjalankan peranan JAD bagi mengawasi risiko dan memastikan keberkesanan terhadap aplikasi sistem maklumat, perkomputeran dan digitalitasi di CBP. Kami telah meminta FAD memberi fokus kepada aspek kawalan aplikasi, sistem keselamatan dan CAATS yang boleh digunakan oleh FAD untuk menguji dan memberi kesimpulan terhadap integriti sistem berasaskan komputer di CBP. Selain itu, penekanan juga diberikan terhadap aspek kesesuaian, keperluan, keberkesanan, integrasi, pemerolehan dan pelaksanaan sistem terbabit. Perhatian juga diberikan terhadap aspek pengawasan kompetensi dan kepakaran pengguna sistem dan Juruaudit Dalam. Bagi tujuan ini, kakitangan FAD sedang giat menjalani latihan Audit Command Language (ACL) serta meningkatkan kapasiti dan kemahiran mereka mengenai pengauditan sistem berasaskan komputer dan maklumat.

PENGAWASAN PEMATUHAN DAN PENCEGAHAN FROD

JAD sedar akan peranan aktif yang perlu dilaksanakan dalam mencegah dan mengekang sebarang aktiviti penipuan seperti penipuan penyata kewangan, penyelewengan aset, dan rasuah. Kami memberi perhatian untuk memastikan pembangunan program etika, "*whistleblower*", integriti, dan pematuhan yang berkesan terhadap semua keperluan perundangan, piawaian, etika profesional dan peraturan dalaman di CBP. Ianya penting dalam memastikan pihak pengurusan CBP membangunkan program kawalan penipuan yang sesuai dan berkesan untuk mengenalpasti kemungkinan berlakunya kes penipuan dan memastikannya siasatan dilakukan sekiranya penipuan tersebut berjaya dikesan dan dijejaki. JAD sangat berharap bahawa tindakan yang sewajarnya perlu diambil terhadap pelaku penipuan pada kadar segera dan dalam jangkamasa yang munasabah. Bagi menambahbaik keberkesanan aktiviti pencegahan frod dan pelanggaran etika dan kawalan dalaman, adalah didapati CBP dalam proses mengemaskini dan menambahbaik mekanisme, polisi, prosedur dan peraturan mengenainya.

PRAKTIS TERBAIK PERBANKAN

JAD telah meminta FAD untuk meningkatan keupayaan dan kemampuan untuk mengaudit pengiraan, pengiktirafan, pengklasifikasian dan pengukuran instrumen kewangan seperti aset kewangan, liabiliti kewangan dan lain-lain item kewangan. Kami mancadangkan praktis pengiraan nisbah secara berhemah dan keputusan ujian tekanan berdasarkan MFRS 9 perlu diketengahkan oleh CBP. Pihak JAD juga berharap agar usaha sepenuhnya diambil oleh CBP untuk mengadaptasikan dan menggunakan sepenuhnya model barisan pertahanan (dahulunya dikenali sebagai model tiga barisan pertahanan) di CBP. Ianya penting dalam menentukan peranan dan tanggungjawab pengurusan risiko untuk semua pihak terutamanya pihak ALK, pengurusan kanan, pemilik risiko, pihak pemberi perkhidmatan sokongan, Fungsi Pengurusan Risiko (FPR) serta Fungsi Audit Dalaman (FAD) dan pemberi perkhidmatan jaminan.

AUDITING OF COMPUTER AND INFORMATION BASED SYSTEMS

To enable the IAC to monitor risks and ensure the effectiveness of information system applications, computerisation and digitalisation in CBP, we have instructed the IAF to focus on the aspects of application control, security systems and CAATs that are usable by the IAF to test and draw conclusions about the integrity of computer-based systems in CBP. Also emphasised are the aspects of compatibility, necessity, effectiveness, integration, acquisition and implementation of the systems. Attention is also given on monitoring the competency and expertise of the system users and Internal Auditors. For this purpose, the IAF personnel are undergoing the Audit Command Language (ACL) training as well as improving their capacity and skills regarding the auditing of computer and information based systems.

COMPLIANCE MONITORING AND FRAUD PREVENTION

The IAC acknowledges the active role required in preventing and restraining fraud activities such as financial statement fraud, asset deviations, and corruption. We strive to ensure the effective development of ethical programmes, whistleblowing, integrity, and compliance on all law requirements, standards, professional ethics and internal rules in CBP. This is important in ensuring that the management of CBP is developing proper and effective fraud control programmes so as to identify the possible occurrences of fraud and in ensuring that investigations are carried out if the fraudulent act is detected. The IAC is hopeful that proper actions would be taken immediately against the perpetrators and within a reasonable timeframe. In improving the effectiveness of prevention activities against fraud as well as ethical and internal control violations, CBP is currently in the midst of updating and upgrading its related mechanisms, policies, procedures and rules.

BEST BANKING PRACTICES

The IAC has instructed the IAF to enhance its capacity and capability in auditing calculations, recognitions, classifications, measurements of financial instruments such as financial assets, financial liabilities and other financial items. We proposed that the practice of prudent ratio calculations and stress test results based on MFRS 9 to be highlighted by CBP. The IAC also hopes that CBP would exert total effort in adapting and fully utilising the line of defense model (previously known as the three lines of defense model) in CBP. This is important in determining the risk management roles and responsibilities for all the parties involved particularly the Board of Directors, Senior Management, risk owner, support service provider, Risk Management Function (RMF) and the Internal Audit Function (IAF), as well as the guaranteed service provider.

LAPORAN JAWATANKUASA AUDIT DALAMAN

INTERNAL AUDIT COMMITTEE REPORT

PENGAWASAN JURUAUDIT LUAR

JAD menyambut baik rancangan perkhidmatan audit 2020 dari Juruaudit Luar yang dilantik oleh Anggota Lembaga. Pelan perkhidmatan merangkumi: (i) audit penyata kewangan untuk tahun yang berakhir pada 31 Disember 2020 mengikut Prinsip Perakaunan yang Diterima Umum Malaysia, dan audit terhadap Kawalan Dalaman CBP ke atas pelaporan kewangan pada 31 Disember 2020. JAD juga mengambil maklum dan menyambut baik rancangan Juruaudit Luar untuk menyesuaikan rancangan audit mereka dengan mengambil kira gangguan yang berkaitan dengan COVID-19 yang akan mempengaruhi penilaian risiko, audit prosedur dan tempoh pengauditan. Juruaudit luar komited untuk melaksanakan prosedur alternatif dan pengaturan tindakan bersama-sama dengan CBP untuk terus melakukan prosedur audit sekiranya kerja dari rumah atau pengaturan serupa diperkenalkan kembali oleh pihak berkuasa.

KESIMPULAN

Secara keseluruhannya, JAD berpuas hati dengan tahap kawalan dalaman dan tindakan pembetulan yang diambil oleh Pengurusan CBP ke atas penemuan dan teguran-teguran audit di sepanjang tahun 2020. Pihak JAD merakamkan setinggi-tinggi penghargaan dan terima kasih kepada Anggota Lembaga, Pihak Pengurusan, Jabatan Audit Dalaman, Jabatan-jabatan dan Cawangan-cawangan di CBP serta semua staf CBP yang telah memberi komitmen dan kerjasama penuh samada secara langsung atau tidak langsung di sepanjang JAD menjalankan tugas. JAD menyokong asas "*going concern*" perakaunan dan tadbir urus baik yang diamalkan oleh CBP yang selari dan sesuai dengan panduan amalan terbaik tempatan dan antarabangsa. Integriti, etika dan tadbir urus yang baik manjadi pemangkin kepada prestasi cemerlang CBP untuk terus cemerlang dalam mencapai visinya sebagai sebuah Co-opbank yang terunggul di Malaysia.

MONITORING OF EXTERNAL AUDITOR

The IAC accepts the audit service plan for 2020 made by the External Auditor appointed by the Board of Directors. The service plan covers: (i) the auditing of the financial statement for the year ending 31 December 2020 in accordance with the Generally Accepted Accounting Principles in Malaysia, and the auditing of CBP's Internal Control on the financial reporting on 31 December 2020. The IAC also acknowledges and accepts the External Auditors' plan to adjust their audit plan by taking into account disruptions related to the COVID-19 situation which will affect the risk evaluation, audit procedure and audit duration. The external auditors are committed to conduct alternative procedures and action plans with CBP to continue conducting their audit procedure if the authorities re-impose the work-from-home directive or any similar rulings.

CONCLUSION

In general, the IAC is satisfied with the level of internal control and corrective measures taken by the management of CBP on the audit findings and commentaries throughout 2020. The IAC extends its gratitude and appreciation to the Members of the Board, the Management, the Internal Audit Department, Departments and Branches of CBP as well as all the entire staff who had extended their utmost commitment and cooperation whether directly or indirectly throughout the entire period of assessment carried out by the IAC. The IAC supports the going concern accounting and good governance practiced by CBP which are consistent and suitable with international and local best practices guidelines. Integrity, ethics and good governance are the catalysts to CBP's excellent performance in the effort to achieve its vision to become the premier Co-operative Bank in Malaysia.

DATO' MUSTAFA HJ SAMAN
Pengerusi Jawatankuasa Audit Dalaman
Chairman, Internal Audit Committee

Tarikh/Dated: 18 Ogos/August 2021

LAPORAN JURUAUDIT BEBAS

KEPADA PENGERUSI EKSEKUTIF SURUHANJAYA KOPERASI MALAYSIA DAN ANGGOTA-ANGGOTA KOPERASI CO-OPBANK PERTAMA MALAYSIA BERHAD

INDEPENDENT AUDITORS' REPORT

TO THE EXECUTIVE CHAIRMAN OF THE SURUHANJAYA KOPERASI MALAYSIA AND THE MEMBERS OF KOPERASI CO-OPBANK PERTAMA MALAYSIA BERHAD

PENDAPAT

Kami telah mengaudit penyata kewangan KOPERASI CO-OPBANK PERTAMA MALAYSIA BERHAD (Co-opbank), yang terdiri daripada Penyata Kedudukan Kewangan pada 31 Disember 2020 bagi Kumpulan dan Co-opbank dan Penyata Pembahagian Keuntungan, Penyata Untung Atau Rugi dan Pendapatan Komprehensif lain, Penyata Perubahan dalam Dana Pemegang Syer dan Penyata Aliran Tunai Kumpulan dan Co-opbank bagi tahun berakhir pada tarikh tersebut dan nota-nota kepada penyata kewangan, termasuk ringkasan dasar-dasar perakaunan penting yang dibentangkan di muka surat 109 hingga 155.

Pada pendapat kami, penyata kewangan berkenaan memberi gambaran yang benar dan saksama mengenai kedudukan kewangan Kumpulan dan Co-opbank pada 31 Disember 2020 dan prestasi kewangan dan aliran tunai bagi tahun berakhir pada tarikh tersebut mengikut Piawaian Pelaporan Kewangan Malaysia ("MFRSs"), keperluan dalam Akta Koperasi, 1993, di Malaysia, garis panduan dan arahan Suruhanjaya Koperasi Malaysia dan Bank Negara Malaysia.

ASAS KEPADA PENDAPAT

Kami telah menjalankan audit kami mengikut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa (ISA). Tanggungjawab-tanggungjawab kami di bawah piawaian berkenaan telah dihuraikan dengan lebih lanjut dalam seksyen Tanggungjawab Juruaudit bagi Audit Penyata Kewangan dalam laporan kami. Kami percaya bahawa bukti audit yang kami perolehi adalah mencukupi dan sesuai untuk memberi asas bagi pendapat kami.

KEBEBASAN DAN TANGGUNGJAWAB ETIKA LAIN

Kami adalah bebas dari Kumpulan dan Co-opbank mengikut Undang-Undang Kecil (atas Etika Profesional, Kelakuan dan Amalan) Institut Akauntan Malaysia, (Undang-Undang Kecil), dan Kod Etika bagi Akauntan Profesional daripada Lembaga Piawaian Etika Antarabangsa bagi Akauntan, (Kod IESBA), dan kami telah memenuhi tanggungjawab etika yang lain mengikut Undang-Undang Kecil dan Kod IESBA.

MAKLUMAT SELAIN DARIPADA PENYATA KEWANGAN DAN LAPORAN ATASNYA JURUAUDIT

Anggota Lembaga Co-opbank bertanggungjawab untuk maklumat yang lain. Maklumat yang lain terdiri daripada Laporan Anggota Lembaga Co-opbank tetapi tidak termasuk penyata kewangan Kumpulan dan Co-opbank dan laporan juruaudit.

Pendapat kami ke atas penyata kewangan Co-opbank tidak merangkumi Laporan Anggota Lembaga Co-opbank dan kami tidak menyatakan sebarang bentuk jaminan kesimpulan mengenainya.

OPINION

We have audited the financial statements of KOPERASI CO-OPBANK PERTAMA MALAYSIA BERHAD (Co-opbank), which comprise of the Statement of Financial Position of Co-opbank as at 31 December 2020 for the Group and Co-opbank and the Statement of Profit Share, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Shareholder Fund and Statement of Cash Flows for the Group and Co-opbank for the year then ended, and notes to the financial statements, including a summary of significant accounting policies as set out on pages 157 to 203.

In our opinion, the financial statements give a true and fair view of the financial position of the Group and Co-opbank performance and cash flows for the year then ended in accordance with the Malaysian Financial Reporting Standards ("MFRSs"), the requirements of the Co-operative Act, 1993, in Malaysia, the guidelines and directives of the Suruhanjaya Koperasi Malaysia and Bank Negara Malaysia.

BASIS FOR OPINION

We conducted our audit in accordance with the approved standards on auditing in Malaysia and the International Standards on Auditing (ISA). Our responsibilities under those standards are further described under the section of Auditors' Responsibilities for the Audit of the Financial Statements in our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENCE AND OTHER ETHICAL RESPONSIBILITIES

We are independent of the Group and of Co-opbank in accordance with the By-Laws (on Professional Ethics, Conduct and Practices) of the Malaysian Institute of Accountants (By-Laws), and the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

The Board of Directors of Co-opbank are responsible for the other information. The other information comprises the Co-opbank Board of Directors' Report, but does not include the financial statements of the Group and Co-opbank and auditors' report.

Our opinion on the financial statements of Co-opbank does not cover the Co-opbank Board of Directors' Report and we do not express any form of assured conclusion thereon.

LAPORAN JURUAUDIT BEBAS

KEPADA PENGERUSI EKSEKUTIF SURUHANJAYA KOPERASI MALAYSIA DAN ANGGOTA-ANGGOTA KOPERASI CO-OPBANK PERTAMA MALAYSIA BERHAD

INDEPENDENT AUDITORS' REPORT

TO THE EXECUTIVE CHAIRMAN OF THE SURUHANJAYA KOPERASI MALAYSIA AND THE MEMBERS OF KOPERASI CO-OPBANK PERTAMA MALAYSIA BERHAD

Sehubungan dengan penyata audit kewangan Kumpulan dan Co-opbank, tanggungjawab kami adalah untuk membaca Laporan Anggota Lembaga Co-opbank dan, dengan berbuat demikian, pertimbangkan sama ada Laporan Anggota Lembaga Co-opbank tidak konsisten secara material dengan penyata kewangan Kumpulan dan Co-opbank atau pengetahuan yang diperolehi dalam audit atau sebaliknya tersalah nyata dengan material.

Jika berdasarkan kerja yang telah kami jalankan, kami simpulkan bahawa terdapat salah nyata yang ketara dalam Laporan Anggota Lembaga Co-opbank, kami dikehendaki melaporkan fakta berkenaan. Dalam hal ini, tiada apa-apa untuk dilaporkan.

TANGGUNGJAWAB ANGGOTA LEMBAGA CO-OPBANK BAGI PENYATA KEWANGAN

Para Anggota Lembaga Co-opbank bertanggungjawab terhadap penyediaan penyata kewangan Kumpulan dan Co-opbank yang memberi gambaran yang benar dan saksama menurut MFRSs dan keperluan dalam Akta Koperasi 1993, di Malaysia. Para Anggota Lembaga Co-opbank juga bertanggungjawab terhadap kawalan dalaman yang para Anggota Lembaga Co-opbank tentukan sebagai perlu untuk membolehkan penyediaan penyata kewangan Kumpulan dan Co-opbank yang bebas daripada salah nyata yang ketara, sama ada disebabkan oleh penipuan atau kesilapan.

Dalam menyediakan penyata kewangan Kumpulan dan Co-opbank, para Anggota Lembaga Co-opbank bertanggungjawab untuk menilai keupayaan Kumpulan dan Co-opbank untuk meneruskan usaha berterusan, mendedahkan, yang berkenaan, perkara-perkara yang berkaitan dengan usaha berterusan dan menggunakan asas usaha berterusan perakaunan melainkan jika para Anggota Lembaga Co-opbank samada berhasrat untuk membubarkan Kumpulan dan Co-opbank atau untuk menghentikan operasi, atau tidak mempunyai alternatif yang realistik tetapi untuk berbuat demikian.

TANGGUNGJAWAB JURUAUDIT BAGI AUDIT PENYATA KEWANGAN

Objektif kami adalah untuk memperolehi keyakinan yang munasabah sama ada penyata kewangan Kumpulan dan Co-opbank secara keseluruhannya adalah bebas daripada salah nyata yang ketara, sama ada disebabkan oleh penipuan atau kesilapan, dan untuk mengeluarkan laporan juruaudit yang merangkumi pendapat kami. Jaminan yang munasabah adalah tahap jaminan yang tinggi, tetapi bukan satu jaminan bahawa audit yang dijalankan mengikut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa (ISA) akan sentiasa mengesan salah nyata yang ketara apabila ia wujud. Salah nyata boleh timbul daripada penipuan atau kesilapan dan dianggap penting jika, secara individu atau dalam agregat, mereka boleh dengan dijangkakan dengan munasabahnya akan mempengaruhi keputusan ekonomi pengguna yang diambil berdasarkan penyata kewangan ini.

In connection with our audit of the financial statements of the Group and Co-opbank, our responsibility is to read the Co-opbank Board of Directors' Report and, in doing so, consider whether the Co-opbank Board of Directors' Report is materially inconsistent with the financial statements of the Group and of Co-opbank or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Based on the work we have performed, we conclude that there is a material misstatement of the Co-opbank Board Member's Report, we are required to report the fact. In this regard, we have nothing to report.

RESPONSIBILITIES OF THE CO-OPBANK BOARD OF DIRECTORS FOR THE FINANCIAL STATEMENTS

The Co-opbank Board of Directors are responsible for the preparation of the financial statements of the Group and of Co-opbank which give a true and fair view in accordance with the MFRSs and the requirements of the Co-operative Act 1993, in Malaysia. The Co-opbank Board of Directors are also responsible for such internal control as the Co-opbank Board of Directors determine as necessary to enable the preparation of the financial statements of the Group and of Co-opbank that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements of the Group and of Co-opbank, the Co-opbank Board of Directors are responsible for assessing the Group and Co-opbank's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless the Co-opbank Board of Directors either intend to liquidate the Group and Co-opbank or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of Co-opbank as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the approved standards on auditing in Malaysia and the International Standards on Auditing (ISA) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Sebagai sebahagian daripada audit mengikut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa (ISA), kami menggunakan pertimbangan profesional dan mengekalkan keraguan profesional di seluruh audit. Kami juga:

- Mengenalpasti dan menilai risiko salah nyata yang ketara dalam penyata kewangan Kumpulan dan Co-opbank, sama ada disebabkan oleh penipuan atau kesilapan, merekabentuk dan melaksanakan prosedur audit responsif kepada risiko berkenaan, dan mendapatkan bukti audit yang mencukupi dan sesuai untuk memberi asas yang munasabah bagi pendapat kami. Risiko tidak mengesan salah nyata yang ketara akibat daripada penipuan adalah lebih tinggi daripada yang terhasil daripada kesilapan, disebabkan penipuan mungkin melibatkan pakatan sulit, pemalsuan, peninggalan yang disengajakan, perwakilan yang tidak benar, atau tindakan melebihi kawalan dalaman.

- Mendapatkan pemahaman kawalan dalaman yang berkaitan dengan audit bagi tujuan merangka prosedur audit yang bersesuaian dengan keadaan, tetapi bukan bertujuan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman Kumpulan dan Co-opbank.

- Menilai kesesuaian polisi perakaunan yang digunakan dan kemunasabahan anggaran perakaunan dan pendedahan yang berkaitan yang dibuat oleh Anggota Lembaga Co-opbank.

- Membuat kesimpulan mengenai kesesuaian penggunaan asas usaha berterusan perakaunan dan, berdasarkan bukti audit yang diperolehi, sama ada ketidakpastian material wujud yang berkaitan dengan peristiwa-peristiwa atau keadaan yang boleh menimbulkan keraguan yang munasabah ke atas keupayaan Kumpulan dan Co-opbank untuk meneruskan secara usaha berterusan. Sekiranya kami membuat kesimpulan bahawa ketidakpastian material wujud, kami dikehendaki untuk membawa perhatian dalam laporan juruaudit kami kepada pendedahan yang berkaitan di dalam penyata kewangan Kumpulan dan Co-opbank atau, jika pendedahan tersebut tidak mencukupi, maka kami perlu mengubah pendapat kami. Kesimpulan kami adalah berdasarkan kepada bukti audit yang diperolehi sehingga tarikh laporan juruaudit kami. Walau bagaimanapun, peristiwa atau keadaan masa depan boleh menyebabkan Kumpulan dan Co-opbank untuk menghentikan terus sebagai satu usaha berterusan.

- Menilai pembentangan keseluruhan, struktur dan kandungan penyata kewangan Kumpulan dan Co-opbank, termasuk pendedahan, dan sama ada penyata kewangan Kumpulan dan Co-opbank mewakili urus niaga asas dan peristiwa dengan cara yang mencapai pembentangan saksama.

- Mendapatkan bukti audit yang mencukupi mengenai maklumat kewangan entiti atau dalam aktiviti perniagaan Kumpulan untuk menyatakan pendapat ke atas penyata kewangan Kumpulan. Kami bertanggungjawab ke atas arahan, penyeliaan dan prestasi audit Kumpulan. Kami kekal bertanggungjawab bagi pendapat audit kami.

Kami berkomunikasi dengan setiap Anggota Lembaga Co-opbank, antara lain, mengenai skop yang dirancang dan masa yang diberikan untuk audit dan penemuan audit penting, termasuk apa-apa kekurangan yang ketara dalam kawalan dalaman yang kami kenal pasti semasa audit kami.

As part of an audit in accordance with the approved standards on auditing in Malaysia and the International Standards on Auditing (ISA), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and asess the risks of material misstatement of the financial statements of the Group and of Co-opbank, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group and of Co-opbank.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of Co-opbank.

- Conclude on the appropriateness of the use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and of Co-opbank to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of Co-opbank or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and Co-opbank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements of the Group and of Co-opbank, including the disclosures, and whether the financial statements of the Group and Co-opbank represent the underlying transactions and events in a manner that achieves fair presentations.

- Obtain adequate audit evidence about the financial information of the entity or in the business activities of the Group to express our opinion on the financial statement of the Group. We are responsible for the directives, oversight and audit performance of the Group. We remain responsible for our audit opinion.

We communicate with the Board of Directors of Co-opbank, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.

LAPORAN JURUAUDIT BEBAS

KEPADA PENGERUSI EKSEKUTIF SURUHANJAYA KOPERASI MALAYSIA DAN ANGGOTA-ANGGOTA KOPERASI CO-OPBANK PERTAMA MALAYSIA BERHAD

INDEPENDENT AUDITORS' REPORT

TO THE EXECUTIVE CHAIRMAN OF THE SURUHANJAYA KOPERASI MALAYSIA AND THE MEMBERS OF KOPERASI CO-OPBANK PERTAMA MALAYSIA BERHAD

LAPORAN MENGENAI KEPERLUAN PERUNDANGAN DAN BADAN PENGAWASAN LAIN

Selaras dengan keperluan Akta Koperasi 1993, di Malaysia, kami juga melaporkan yang berikut:

(a) Pada pendapat kami, rekod perakaunan dan rekod-rekod lain serta daftar-daftar yang dikehendaki oleh Akta untuk disimpan oleh Kumpulan dan Co-opbank telah disimpan dengan sempurna mengikut peruntukan-peruntukan Akta tersebut.

(b) Penerimaan, perbelanjaan dan pelaburan wang dan pemerolehan dan pelupusan aset-aset oleh Koperasi yang dilihat semasa audit dalam tahun ini adalah selaras dengan Akta Koperasi 1993, Peraturan-peraturan Koperasi 1995 di Malaysia, dan peraturan dan Undang-Undang Kecil Koperasi.

(c) Aset-aset dan liabiliti-liabiliti, dalam semua aspek material, dinyatakan dengan saksama mengikut dasar perakaunan.

HAL-HAL LAIN

Laporan ini disediakan semata-mata kepada Pengerusi Eksekutif Suruhanjaya Koperasi Malaysia anggota-anggota Koperasi, selaras dengan Seksyen 63 Akta Koperasi, 1993 dan Piawaian Pengauditan yang diluluskan di Malaysia dan bukan untuk sebarang tujuan lain. Kami tidak akan bertanggungjawab terhadap pihak-pihak lain bagi kandungan laporan ini.

Penyata kewangan Kumpulan dan Co-opbank untuk tahun berakhir 31 Disember 2019 telah diaudit oleh juruaudit lain dan telah menyatakan pendapat yang tidak diubah suai mengenai penyata ini pada 13 Mac 2020.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the Co-operative Act 1993, in Malaysia, we also report that:

(a) In our opinion, the accounting and other records and the registers required by the Act to be kept by the Group and Co-opbank have been properly kept in accordance with the provisions of the Act.

(b) The receipt, expenditure and investment of money as well as the acquisition and disposal of the Co-operative's assets observed during the year's audit are in accordance with the Co-operative Act 1993, Co-operative Rules and Regulations 1995 in Malaysia, and Co-operative regulations and By-Laws.

(c) Assets and liabilities, in all material aspects, are stated fairly according to the accounting policies.

OTHER MATTERS

This report is made solely to the Executive Chairman of the Suruhanjaya Koperasi Malaysia and the members of Co-operative Act, 1993 and approved Auditing Standards in Malaysia, and for no other purpose. We do not assume responsibility to any other person for the contents of this report.

The financial statement of the Group and of Co-opbank for the year ended 31 December 2019 had been audited by another auditor which had stated an unmodified opinion of this statement on 13 March 2020.

AL JAFREE SALIHIN KUZAIMI PLT
(No. 201506002872)
(LLP0006652-LCA) (AF 1522)
Akauntan-Akauntan Bertauliah/Chartered Accountants

SALIHIN BIN ABANG
SKM(B)0315
Akauntan Bertauliah/Chartered Accountant

Selangor Darul Ehsan
Tarikh/Dated: 2 Ogos/August 2021

LAPORAN ANGGOTA LEMBAGA CO-OPBANK
REPORT BY BOARD OF DIRECTORS OF CO-OPBANK

Anggota Lembaga KOPERASI CO-OPBANK PERTAMA MALAYSIA BERHAD (Co-opbank) dengan sukacitanya membentangkan laporan mereka bersama-sama dengan penyata-penyata kewangan Kumpulan dan Co-opbank bagi tahun kewangan berakhir 31 Disember 2020.

KEGIATAN-KEGIATAN UTAMA

Kegiatan utama Co-opbank adalah sebagai koperasi yang menjalankan aktiviti perbankan berlandaskan prinsip Syariah melalui pengambilan deposit dan pemberian pembiayaan untuk kegunaan peribadi, pembelian hartanah dan pembiayaan-pembiayaan lain.

Kegiatan-kegiatan utama bagi subsidiari adalah seperti yang dinyatakan dalam Nota 13.

Tiada sebarang perubahan ketara dalam kegiatan utama Co-opbank dan anak syarikat pada tahun kewangan semasa.

KEPUTUSAN

Keputusan operasi Kumpulan dan Co-opbank bagi tahun kewangan berakhir adalah:

The Board of Directors of KOPERASI CO-OPBANK PERTAMA MALAYSIA BERHAD (Co-opbank) herewith submit their report together with the financial statements of the Group and of Co-opbank for the financial year ended 31 December 2020.

PRINCIPAL ACTIVITIES

Co-opbank is principally engaged in Shariah-compliant banking activities through deposit takings and provision of financing for personal use, purchase of property and other forms of financing.

The principal activities for the subsidiaries are set out in Note 13.

There were no significant changes in the nature of the principal activity of Co-opbank and its subsidiaries during the current financial year.

RESULTS

The operational results for the Group and Co-opbank for the financial year ended are as follows:

	KUMPULAN/ GROUP RM'000	CO-OPBANK/ CO-OPBANK RM'000
Keuntungan sebelum cukai dan zakat/Profit before tax and zakat	84,165	84,154
Cukai/Tax	3,098	3,098
Zakat/Zakat	(2,135)	(2,135)
Keuntungan selepas cukai dan zakat/Profit after tax and zakat	**85,128**	**85,117**
Pembahagian berkanun/Statutory division	(9,257)	(9,257)
Dividen/Dividend	(58,256)	(58,256)
Lain-lain pembahagian/Other divisions	(5,945)	(5,945)
Keuntungan bersih bagi tahun berakhir/Net profit for the year ended	**11,670**	**11,659**

LAPORAN ANGGOTA LEMBAGA CO-OPBANK

REPORT BY BOARD OF DIRECTORS OF CO-OPBANK

DIVIDEN

Bagi tahun kewangan semasa, anggota lembaga telah mencadangkan dividen sebanyak 6.0% bagi modal syer anggota dan 6.7% bagi syer keutamaan telah diiktiraf sebagai liabiliti di dalam penyata kewangan Co-opbank berjumlah RM41.37 juta (2019: RM29.99 juta) bagi modal syer anggota dan RM16.89 juta (2019: RM15.32 juta) bagi syer keutamaan. Pembayaran dividen hanya boleh dibuat setelah mendapat kelulusan pihak berwajib.

MAKLUMAT BERKANUN

Anggota Lembaga Co-opbank berpendapat penyata kewangan yang telah disediakan di muka surat 109 hingga 155 telah disusun untuk memberikan gambaran yang benar dan saksama berkenaan hal ehwal Kumpulan dan Co-opbank pada 31 Disember 2020 dan hasil operasi serta aliran tunai mereka bagi tahun kewangan berakhir pada tarikh tersebut. Anggota Lembaga Co-opbank berpuas hati bahawa sebelum Penyata Kedudukan Kewangan, Penyata Pembahagian Keuntungan, Penyata Untung atau Rugi dan Pendapatan Komprehensif lain, Penyata Perubahan dalam Dana Pemegang Syer dan Penyata Aliran Tunai Kumpulan dan Co-opbank dibuat, langkah-langkah sewajarnya telah diambil ke atas perkara-perkara berikut:

i. Semua hutang lapuk yang diketahui telah dihapus kira dan peruntukan secukupnya telah dibuat terhadap hutang ragu; dan

ii. Nilai buku bagi aset semasa yang berkemungkinan tidak menunjukkan nilai sebenar berdasarkan urus niaga biasa, telah dibuat pengurangan nilai yang dijangkakan wajar.

Sepanjang pengetahuan Anggota Lembaga Co-opbank, tidak wujud pada tarikh laporan ini sebarang keadaan yang boleh mengakibatkan perkara-perkara berikut:

i. Jumlah hutang lapuk yang dihapus kira atau peruntukan bagi hutang ragu tidak mencukupi dengan ketaranya;

ii. Nilai aset-aset semasa dalam penyata kewangan Kumpulan dan Co-opbank yang mengelirukan;

iii. Mana-mana jumlah yang dicatatkan dalam penyata kewangan Kumpulan dan Co-opbank yang mengelirukan; dan

iv. Cara yang wujud untuk menilai aset atau liabiliti Kumpulan dan Co-opbank yang mengelirukan dan tidak sesuai.

Tidak ada liabiliti luar jangka atau komitmen modal yang perlu ditanggung oleh Kumpulan dan Co-opbank yang belum diselesaikan kecuali seperti yang dinyatakan di Nota 36 kepada penyata kewangan ini. Anggota Lembaga Co-opbank berpendapat bahawa dalam tempoh dua belas bulan yang akan datang, Kumpulan dan Co-opbank berupaya memenuhi kewajipan mereka apabila tiba masanya terhadap komitmen modal yang telah atau berkemungkinan dikuatkuasakan ke atas mereka.

DIVIDEND

For the current financial year, all the Board of Directors had proposed a dividend of 6.0% for the share capital of members and 6.7% for priority shares which are recognised as liabilities in the financial statement of Co-opbank totalling RM41.37 million (2019: RM29.99 million) for the share capital of members and RM16.89 million (2019: RM15.32 million) for priority shares. The dividend payout can only be made upon the approval of the relevant authorities.

STATUTORY INFORMATION

The Board of Directors of Co-opbank are of the opinion that the financial statements set out on pages 157 to 203 have been prepared to give a true and fair view of the affairs of the Group and Co-opbank as at 31 December 2020 and of their operational outcomes and cash flows for the financial year then ended. The Board of Directors of Co-opbank are satisfied that before the preparation of the Statement of Financial Position, Statement of Profit Distribution, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Shareholder Fund and Statement of Cash Flows for the Group and Co-opbank were made, reasonable measures have been taken on the following matters:

i. All known bad debts have been written off and sufficient allowance have been made for doubtful debts; and

ii. The book value for current assets which are probable to have not expressed its real value based on the usual course of transactions, have been decreased in value as deemed reasonable.

At the date of this report, the Board of Directors of Co-opbank are not aware of any circumstances that would render the following:

i. The amount written off for bad debts or the amount of allowance for doubtful debts to be inadequate to any substantial extent;

ii. The values attributed to the current assets in the financial statements of the Group and of Co-opbank to be misleading;

iii. Any amounts stated in the financial statements of the Group and of Co-opbank to be misleading; and

iv. Existing ways to assess the assets or liabilities of the Group and of Co-opbank to be misleading and unsuitable.

No contingent liability or capital commitment that is enforceable on the Group and on Co-opbank that have not been settled except for that stated in Note 36 to this financial statement. The Board of Directors of Co-opbank are of the opinion that in the next twelve months, the Group and Co-opbank will be able to fulfill their obligations as and when they fall due for the capital commitment that has become enforceable or likely to become enforceable upon them.

Pada tarikh laporan, tidak wujud:

i. Sebarang cagaran ke atas aset-aset Kumpulan dan Co-opbank untuk menjamin liabiliti pihak lain selepas berakhirnya tahun kewangan; dan

ii. Sebarang liabiliti luar jangka bagi Kumpulan dan Co-opbank selepas berakhirnya tahun kewangan.

Tidak ada sebarang pemindahan yang ketara, dari rizab atau peruntukan atau sebaliknya, pada sepanjang tahun kewangan kecuali yang dinyatakan dalam penyata kewangan.

Anggota Lembaga Co-opbank, dengan sesungguhnya dan sebenarnya mengakui bahawa tiada perkara-perkara lain dalam pengetahuan mereka yang tidak dinyatakan menurut Seksyen 59(3), Akta Koperasi, 1993.

Ditandatangani bagi pihak Anggota Lembaga Co-opbank mengikut resolusi Anggota Lembaga Co-opbank.

HAJI KAMARI ZAMAN BIN JUHARI
Pengerusi/Chairman

Kuala Lumpur
Tarikh/Dated: 27 Julai/July 2021

At the date of this report, there does not exist:

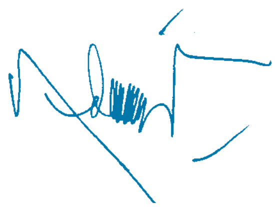
i. Any charge on the assets of the Group and of Co-opbank which secures the liabilities of any other parties after the end of the financial year; and

ii. Any contingent liability for the Group and for Co-opbank which has arisen since the end of the financial year.

There has been no significant adjustments, from the reserves or allowances or otherwise, throughout the financial year except for those stated in the financial statement.

The Board of Directors of Co-opbank, do solemnly and sincerely declare that there are no other matters within their knowledge that have not been stated according to the requirements of Section 59(3) of the Co-operative Act, 1993.

Signed on behalf of the Board of Directors of Co-opbank in accordance with the resolution of the Board of Directors of Co-opbank.



HAJAH NOR HIDAYAH BINTI OMAR
Timbalan Pengerusi/Deputy Chairman

PENGAKUAN OLEH PEGAWAI UTAMA

YANG BERTANGGUNGJAWAB KE ATAS PENGURUSAN KEWANGAN KOPERASI CO-OPBANK PERTAMA MALAYSIA BERHAD

DECLARATION BY THE OFFICER

PRIMARILY RESPONSIBLE FOR THE FINANCIAL MANAGEMENT OF KOPERASI CO-OPBANK PERTAMA MALAYSIA BERHAD

Saya, Ahmad Nizar Bin Rashikin, pegawai utama yang bertanggungjawab ke atas pengurusan kewangan dan rekod-rekod perakaunan KOPERASI CO-OPBANK PERTAMA MALAYSIA BERHAD (Co-opbank), dengan ikhlasnya mengakui bahawa Penyata Kedudukan Kewangan, Penyata Pembahagian Keuntungan, Penyata Untung atau Rugi dan Pendapatan Komprehensif lain, Penyata Perubahan dalam Dana Pemegang Syer dan Penyata Aliran Tunai beserta nota-nota di dalamnya telah disediakan untuk menunjukkan gambaran sebenar dan saksama tentang kedudukan Kumpulan dan Co-opbank pada 31 Disember 2020 dan hasil pencapaian serta aliran tunai Kumpulan dan Co-opbank bagi tahun kewangan berakhir pada tarikh tersebut dan mematuhi kehendak Piawaian Pelaporan Kewangan Malaysia ("MFRSs") dan peruntukan Akta Koperasi, 1993 di Malaysia.

I, Ahmad Nizar Bin Rashikin, being the officer primarily responsible for the financial management and accounting records of KOPERASI CO-OPBANK PERTAMA MALAYSIA BERHAD (Co-opbank), do sincerely declare that the Statement of Financial Position, Statement of Profit Distribution, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Shareholder Funds and Statement of Cash Flows together with the accompanying notes have been prepared to give a true and fair view of the position of the Group and Co-opbank as at 31 December 2020 together with the outcomes and cash flows of the Group and of Co-opbank for the financial year then ended according to the Malaysian Financial Reporting Standards ("MFRSs") and requirements of the Co-operative Act, 1993 in Malaysia.

AHMAD NIZAR BIN RASHIKIN
Pemangku Ketua Pegawai Eksekutif/Ketua Pegawai Kewangan
Acting Chief Executive Officer/Chief Financial Officer

Kuala Lumpur
Tarikh/Dated: 27 Julai/July 2021

KENYATAAN PENGERUSI DAN TIMBALAN PENGERUSI
STATEMENT BY CHAIRMAN AND DEPUTY CHAIRMAN

Kami, Haji Kamari Zaman Bin Juhari, Pengerusi, dan Hajah Norhidayah Binti Omar, Timbalan Pengerusi, menyatakan bahawa pada pendapat kami, Penyata Kedudukan Kewangan, Penyata Pembahagian Keuntungan, Penyata Untung atau Rugi dan Pendapatan Komprehensif lain, Penyata Perubahan Dalam Dana Pemegang Syer dan Penyata Aliran Tunai yang disediakan dalam penyata kewangan ini beserta nota-nota di dalamnya telah disediakan untuk menunjukkan gambaran sebenar dan saksama tentang kedudukan Kumpulan dan Co-opbank pada 31 Disember 2020 dan hasil pencapaian serta aliran tunai Kumpulan dan Co-opbank bagi tahun kewangan berakhir pada tarikh tersebut dan mematuhi kehendak Piawaian Pelaporan Kewangan Malaysia ("MFRSs") dan peruntukan Akta Koperasi, 1993 di Malaysia dan telah dilaksanakan mengikut prinsip-prinsip Syariah.

We, Haji Kamari Zaman Bin Juhari, Chairman, and Hajah Nor Hidayah Binti Omar, Deputy Chairman, state our opinion that, the Statement of Financial Position, Statement of Profit Distribution, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Shareholder Fund and Statement of Cash Flows presented in this financial statement together with the accompanying notes have been prepared to provide a true and fair view of the position of the Group and of Co-opbank as at 31 December 2020 together with the outcome and cash flows of the Group and of Co-opbank for the financial year then ended in accordance to the Malaysian Financial Reporting Standards ("MFRSs") and the provisions of the Co-operative Act, 1993 in Malaysia which have been carried out according to Shariah principles.

Haji Kamari Zaman Bin Juhari
Pengerusi/Chairman

Hajah Nor Hidayah Binti Omar
Timbalan Pengerusi/Deputy Chairman

Kuala Lumpur
Tarikh/Dated: 27 Julai/July 2021

LAPORAN JAWATANKUASA SYARIAH
SHARIAH COMMITTEE'S REPORT

بِسْمِ اللَّهِ الرَّحْمَٰنِ الرَّحِيمِ

Dalam melaksanakan peranan dan tanggungjawab Jawatankuasa Syariah (JKS) Co-opbank Pertama (CBP), berdasarkan kepada pengetahuan dan kepakaran kami dalam bidang kewangan Islam dan prinsip-prinsip Syariah, merujuk kepada pendedahan-pendedahan yang dikemukakan kepada kami, dengan ini kami secara sepakat dan sebulat suara telah bersetuju mengesahkan daripada aspek pematuhan Syariah ke atas semua produk, aktiviti, urusniaga, perniagaan, aset kewangan, liabiliti, pendapatan operasi, pendapatan lain-lain serta operasi perbankan Co-opbank bagi tahun kewangan berakhir 31 Disember 2020.

Kami telah meneliti terhadap produk-produk kewangan Islam dan aplikasi-aplikasi kontrak Syariah yang diperkenalkan oleh Co-opbank bagi tempoh berakhir yang dinyatakan, termasuk standard dokumen-dokumen yang terbabit serta sampel transaksi yang releven yang mana telah dibentangkan kepada kami. Kami juga telah mengesahkan kajian-kajian penyelidikan oleh Sekretariat Syariah untuk membuat dapatan sama ada Co-opbank telah mematuhi prinsip Syariah, keputusan dan resolusi Syariah yang dikeluarkan oleh pengawalselia, mana-mana badan berkuasa tertinggi Majlis Penasihat Syariah di Peringkat Kebangsaan serta resolusi-resolusi Syariah yang telah ditetapkan oleh kami yang mana mengikat Co-opbank untuk melaksanakannya dari masa ke semasa.

Berdasarkan kepada GP-28 Suruhanjaya Koperasi Malaysia (SKM) dan polisi Tadbir Urus Syariah Co-opbank, adalah menjadi tanggungjawab pengurusan Co-opbank untuk memastikan bahawa Co-opbank telah menjalankan perniagaan mengikut prinsip Syariah. Kami dengan ini mengesahkan telah menerima perakuan daripada mereka dan telah berpuas hati bahawa apa-apa resolusi dan ketetapan Syariah yang telah diputuskan sepanjang tempoh kewangan yang dinyatakan telah dilaksanakan oleh pengurusan dalam skop dan bidang kuasa yang dipertanggungjawabkan dengan penuh amanah.

Kami juga telah dilaporkan tentang pelaksanaan Tadbir Urus Korporat dalam kelestarian proses pemerkasaan fungsi Syariah dalaman melalui perjalanan fungsi oleh Sekretariat Syariah, Perundingan Syariah, Semakan dan Pematuhan Syariah, Pengurusan Risiko Syariah dan Audit Syariah. Justeru, adalah menjadi tanggungjawab kami pula, untuk mengemukakan pengesahan dan suatu pandangan yang bebas, berdasarkan pemerhatian dan penelitian kami ke atas Tadbir Urus Syariah dan operasi Co-opbank serta mengesahkan laporan berdasarkan pendedahan maklumat yang dibuat kepada kami.

Kami telah dimaklumkan dan diperakukan tentang penilaian bebas yang dilaksanakan oleh Jabatan Audit Dalam terutamanya fungsi audit Syariah yang memeriksa atas dasar ujian, setiap jenis transaksi, dokumen yang berkaitan dan prosedur yang diguna pakai oleh Co-opbank, kesimpulan dapatan audit, serta potensi risiko ketidakpatuhan Syariah di bawah risiko operasi, apa-apa proses pembetulan serta penambahbaikan yang telah, sedang dan akan dilaksanakan secara berterusan.

In carrying out the roles and responsibilities of the Shariah Committee (SC) of Co-opbank Pertama (CBP), based on our knowledge and expertise in Islamic finance and Shariah principles, in reference to the disclosures made to us, we hereby unanimously confirm the Shariah Compliant of all products, activities, transactions, businesses, financial assets, liabilities, operational income, other revenues and banking operations of Co-opbank for the financial year ending 31 December 2020.

We have conducted an assessment on the Islamic financial products and Shariah contract applications introduced by Co-opbank for the period ending thereof, which have been disclosed to us inclusive of the relevant legal documents and transaction samples. We also ratified the investigations carried out by the Shariah Secretariat to reach the conclusion of whether Co-opbank had complied with the Shariah principles, decisions and resolutions issued by the regulator, any high level authorities of the National Level Shariah Advisory Council together with the Shariah resolutions set by us which bind Co-opbank from time to time.

Based on the GP-28 of the Suruhanjaya Koperasi Malaysia (SKM) and Co-opbank's Shariah Governance policy, it is the responsibility of Co-opbank management to ensure that Co-opbank had conducted its business according to Shariah principles. We hereby accept their declaration that all the Shariah resolutions and decisions have been carried out within the scope and jurisdiction accorded to them based on the Shariah principles.

We were also presented with the report on the Corporate Governance implementation in empowering the internal Shariah functions via the Shariah Secretariat, Shariah Advisory, Shariah Review and Compliance, Shariah Risk Management, and Shariah Audit. Hence, it is now our responsibility to endorse and present independent opinion based on our observations and assessments of the Shariah Governance and operations of Co-opbank apart from validating the report based on the information disclosed to us.

We have been informed and declared about the independent assessments conducted by the Internal Audit Department particularly the test-based inspections carried out by the Shariah audit function for each type of transaction, relevant documents and applicable procedures by Co-opbank, conclusion on the audit findings, and the potential risk of Shariah non-compliance under operational risk, as well as any corrective or improvement measures that have been conducted, are being conducted and will be conducted on an ongoing basis.

Kami juga telah meneliti dan mengesahkan perancangan serta laporan penemuan semakan Syariah oleh fungsi-fungsi dalaman, untuk memperoleh segala maklumat dan penjelasan yang dianggap perlu bagi membolehkan kami menilai serta memperoleh bukti-bukti yang mencukupi untuk memberi jaminan yang munasabah bahawa Co-opbank tidak melanggar atau mengabaikan prinsip-prinsip Syariah. Pelaksanaan semakan Syariah telah mendapati beberapa dapatan dan penemuan isu Syariah yang memerlukan proses rektifikasi Syariah dilaksanakan dalam tempoh yang telah dipersetujui.

Berdasarkan penilaian, pengetahuan dan kepakaran kami, melalui pendedahan maklumat rasmi kepada kami, setelah diteliti, disemak melalui proses penilaian Syariah, dilapor dan diperakui oleh fungsi-fungsi dalaman, kemudian disahkan oleh kami, samada telah muktamad atau sedang dalam penambahbaikan dan pembetulan secara berterusan berdasarkan kepada panduan Syariah dan nasihat-nasihat oleh kami; dengan ini kami secara sepakat dan sebulat suara bersetuju mengesahkan dengan pandangan kami yang bebas bagi tahun kewangan berakhir yang dinyatakan bahawa:

1. Sumber modal dan deposit, melalui penerbitan saham, saham keutamaan iRCPS, produk deposit Akaun Simpanan-i Salam dan Qard, deposit-i berjangka Tawarruq, serta instrumen perbendaharaan Komoditi Murabahah yang telah disahkan adalah mematuhi prinsip-prinsip Syariah.

2. Daripada aspek aktiviti pengambilan deposit, Akaun Simpanan-i Salam telah mencapai 90,000 akaun yang berjumlah lebih RM100 juta didorong oleh pelaksanaan metodologi akad kontemporari dalam migrasi Akaun Simpanan-i Qard kepada Akaun Simpanan-i Salam. Kaedah dan proses migrasi ini telah disahkan patuh Syariah. Manakala, kesemua portfolio deposit berjangka berasaskan Bai' 'Inah telah matang dan/atau diperbaharui kepada Deposit-i Berjangka Hijrah menjadikan keseluruhan deposit-i berjangka di Co-opbank 100% adalah berasaskan kepada konsep Tawarruq yang telah disahkan mematuhi prinsip Syariah. Proses pembetulan Syariah telah menyelamatkan pulangan sebanyak RM381,010.35 dikategorikan semula sebagai patuh Syariah. Walaubagaimanapun, terdapat beberapa penemuan-penemuan lain dilaporkan membangkitkan isu-isu Syariah, berisiko rendah dan sederhana dalam amalan pengambilan deposit yang terdedah kepada risiko operasi yang mana mekanisme mitigasi Syariah masih berterusan dilaksanakan melalui penambahbaikan proses dan sistem perbankan. Oleh itu, adalah wajar disahkan bahawa pulangan deposit yang dibayar oleh Co-opbank daripada produk-produk deposit telah mencapai beberapa solusi Syariah yang diputuskan oleh kami untuk mengesahkan bahawa ia bebas daripada unsur Syubhah atau unsur-unsur yang tidak dibenarkan oleh prinsip Syariah.

We have also scrutinised and validated the Shariah review plan by the internal functions so as to obtain all the information and clarifications needed to enable us to evaluate and acquire sufficient evidence in order to provide reasonable assurance that Co-opbank had not violated or neglected the Shariah principles. The Shariah review implementation had identified several Shariah issues that require Shariah rectifications within the stipulated timeline.

Based on our evaluation, knowledge and expertise, via the information disclosed to us following proper reviews, as reported and validated by the internal functions and subsequently validated by us, whether finalised or still undergoing improvement and rectifications based on the Shariah guidelines and advisory from us; we hereby unanimously agree to independently endorsed for the financial year ending stated that:

1. The validated capital resource and deposit via ordinary share issuance, iRCPS preference shares, Salam and Qard Savings Account-i, the Tawarruq Term Deposit-i, and the treasury instrument of Commodity Murabahah comply with Shariah principles.

2. In terms of deposit taking, the Salam Savings Account-i has reached 90,000 accounts amounting over RM100 million driven by the implementation of the contemporary aqad in migrating the Qard Savings Account-i to the Salam Savings Account-i. The migration process and methodology have been confirmed to be Shariah-compliant. Meanwhile, all the Bai' 'Inah based Term Deposit-i portfolios have matured and/or renewed as the Hijrah Term Deposit-i, thus making all the Term Deposit-i portfolios in Co-opbank to be 100% based on the Shariah-compliant Tawarruq concept. The Shariah rectification process had recovered returns totaling RM381,010.35 which were re-classified as Shariah-compliant. However, some of the reported findings revealed a number of Shariah-related issues, low to mid level risks in deposit-taking practices that are exposed to operational risks in which Shariah mitigation mechanisms are continuously being implemented via process and system improvements. Hence, it is confirmed that the deposit returns paid by Co-opbank from the deposit products had fulfilled the Shariah resolutions decided by us to confirm that they are free from any 'Syubhah' elements or elements that are against the Shariah principles.

LAPORAN JAWATANKUASA SYARIAH
SHARIAH COMMITTEE'S REPORT

3. Daripada aspek aktiviti pembiayaan Islam, kontrak, transaksi dan pembiayaan Islam dilakukan oleh Co-opbank bagi urusniaga runcit, komersil, koperasi dan korporat yang telah diperakukan kepada kami adalah mematuhi prinsip-prinsip Syariah dan memenuhi piawaian Syariah yang kami tetapkan. Terdapat langkah pembetulan Syariah dilaksanakan bagi akad-akad portfolio pembiayaan peribadi Bai' 'Inah dengan mematuhi parameter Syariah resolusi MPS-BNM. Ia telah dilaksanakan menurut lunas undang-undang yang disahkan oleh kepakaran guaman kewangan Islam, melibatkan lebih kurang 16 ribu akaun dengan jumlah pembiayaan sebanyak RM736,047,500.00. Portfolio ini sedang dikodkan dengan kod baru "Pembiayaan Peribadi-i Hijrah" dan berbaki sebanyak RM614,480,329.10 serta akan terus menjana pendapatan patuh Syariah sehingga tamat tempoh pembiayaan. Walau bagaimanapun, terdapat beberapa penemuan-penemuan lain dilaporkan bahawa terdapat isu-isu Syariah, berisiko rendah dan sederhana dalam amalan pembiayaan Islam yang terdedah kepada risiko operasi yang mana mekanisme mitigasi Syariah masih berterusan dilaksanakan melalui penambahbaikan proses dan sistem perbankan. Oleh itu, adalah wajar disahkan bahawa pendapatan yang diperolehi oleh Co-opbank daripada produk-produk pembiayaan Islam telah mencapai beberapa solusi Syariah yang diputuskan oleh kami untuk mengesahkan bahawa ia bebas daripada unsur Syubhah atau unsur-unsur yang tidak dibenarkan oleh prinsip Syariah.

4. Daripada aspek urusniaga perbendaharaan, penempatan wang antara Institusi kewangan Islam dan pelaburan Islam yang dibuat oleh Co-opbank di pasaran wang Islam dan pasaran modal Islam yang telah diperakukan kepada kami, adalah kesemuanya dibuat ke dalam instrumen patuh Syariah seperti Deposit Berjangka, instrumen Sukuk serta sekuriti patuh Syariah. Apa-apa penjanaan untung atas modal daripada urusniaga sekuriti berasaskan kontrak al-Bai' atau Murabahah di pasaran sekunder telah dilaksanakan melalui konsep Bai' al-Dayn Bi al-Sila' yang bebas daripada unsur-unsur yang diperselisihkan oleh fuqaha.

5. Daripada aspek aktiviti pembiayaan Ar-Rahnu, selari dengan kelulusan Suruhanjaya Koperasi Malaysia, Produk Pembiayaan Ar-Rahnu berlandaskan konsep upah simpan, telah diputuskan untuk diakhiri penawarannya kepada pelanggan-pelanggan Co-opbank pada 31 Disember 2020. Apa-apa pendapatan yang dijana daripada produk ini disahkan patuh Syariah berlandaskan prinsip "Hajiyyat" dalam tempoh transisi sehingga produk pembiayaan Ar-Rahnu 2.0 berlandaskan Tawarruq dilancarkan berkuatkuasa 1 Januari 2021 mencapai tempoh kestabilan beroperasi.

6. Daripada aspek aktiviti pembiayaan kepada sektor koperasi, kami memperakui ada mengesahkan suatu inisiatif dan metodologi semakan pematuhan Syariah bagi pembiayaan modal kepada sektor Koperasi dengan memperkenalkan harmonisasi amalan pematuhan Syariah yang pelbagai dalam sektor koperasi. Diisytiharkan bahawa metodologi perakuan am Syariah bersandarkan penilaian awal/interim oleh Penasihat Syariah luaran yang diiktiraf oleh pengawalselia adalah diterima sebagai Pematuhan Syariah interim sesuatu koperasi supaya sektor koperasi boleh mendapat keanjalan untuk mendapatkan akses kepada pelbagai jenis kemudahan pembiayaan modal daripada Co-opbank.

3. In terms of Islamic financing, all the Islamic contracts, transactions and financing entered into by Co-opbank for retail, commercial, co-operative and corporate transactions tabled to us are Shariah-compliant and have fulfilled all the Shariah standards set by us. Several Shariah rectification measures were taken for the aqad of the Bai' 'Inah personal financing portfolio by adhering to the MPS-BNM Shariah resolution parameters. They were carried out in accordance to the laws certified by Islamic finance legal experts, involving approximately 16,000 accounts with a total financing of RM736,047,500.00. This portfolio is being newly coded as the "Hijrah Personal Financing-i" with a balance of RM614,480,329.10 will continue to generate Shariah-compliant incomes until the end of the financing term. However, some of the reported findings revealed a number of Shariah-related issues, low to mid level risks in deposit-taking practices that are exposed to operational risks in which Shariah mitigation mechanisms are continuously being implemented via process and system improvements. Hence, it is only right to confirm that the deposit returns paid by Co-opbank from the deposit products had fulfilled some of the Shariah resolutions decided by us to confirm that they are free from any 'Syubhah' elements or elements that are against the Shariah principles.

4. In terms of treasury transaction, the placement of funds in Islamic financing institutions as well as Islamic investments entered into by Co-opbank in the Islamic money market and Islamic capital market tabled to us, were all made in Shariah-compliant instruments such as Term Deposit-i, Sukuk instrument and Shariah-compliant securities. All profit generation on capital from security transactions based on al-Bai' or Murabahah contracts in the secondary market were conducted using the Bai' al-Dayn Bi al-Sila' concept which is free from dispute elements by the fuqaha.

5. In terms of Ar-Rahnu financing, in line with the approval of the Suruhanjaya Koperasi Malaysia (SKM), the Ar-Rahnu Financing Product based on the safekeeping fee concept had been discontinued on 31 December 2020. Any income generated from this product had been validated to be Shariah-compliant based on the "Hajiyyat" principle within the transition period until the Tawarruq-based Ar-Rahnu 2.0 financing product which was launched on 1 January 2021 reaches its period of operational stability.

6. In terms of financing activities for the co-operative sector, we confirm to have endorsed an initiative and methodology for a Shariah compliance review on capital financing for the co-operative sector via the harmonisation of a variety of Shariah-compliant practices in the sector. It is hereby declared that the Shariah general certification methodology based on the initial/interim assessment by the external Shariah Advisor certified by the regulators is accepted as the interim Shariah Compliance for a co-operative so that the co-operative sector can have the flexibility to gain access to various capital financing facilities offered by Co-opbank.

7. Daripada aspek pendapatan berasaskan fi dan pendapatan lain-lain, peruntukan keuntungan berkaitan akaun kewangan daripada pendapatan berasaskan fi daripada aktiviti pemasaran Takaful, Produk Wasiat, caj ta'widh (ganti rugi), fi wakalah, fi penstrukturan pembiayaan dan lain-lain keuntungan yang diserap adalah mematuhi asas Syariah dan diiktiraf dengan kaedah yang diterima pakai dalam prinsip Syariah.

8. Daripada aspek implikasi kewangan daripada pendapatan Syubhah, kami telah diperakukan dan bersetuju mengesahkan bahawa dengan kaedah-kaedah, solusi-solusi syariah dan mekanisme pembetulan yang telah dan sedang dilaksanakan, tiada apa-apa pendapatan Co-opbank yang telah dikenalpasti daripada sumber atau dengan cara yang tidak konsisten dengan prinsip Syariah pada tahun kewangan yang dinyatakan, justeru tidak ada apa-apa dana Syubhah yang mendedahkan Co-opbank kepada implikasi kewangan bagi tahun kewangan yang dinyatakan.Walaupun demikian, kami dilaporkan dengan penemuan jumlah Gharamah (penalti) yang terakru berjumlah RM56,484.08 bagi tahun kewangan berakhir 31 Disember 2020. Jumlah tersebut akan dibayar kepada Baitulmal MAIWP apabila terealisasi kelak dan tidak diserap sebagai pendapatan Co-opbank.

9. Sebagaimana mandat yang diberikan kepada Co-opbank dalam peruntukan Undang-Undang Kecil (UUK), pengiraan penaksiran zakat perniagaan adalah selaras dengan kewajipan berzakat, rukun-rukun dan syarat-syarat wajib zakat, mengikut pengiraan zakat perniagaan dengan formula "urfiyyah" – modal berkembang dipelaraskan (penaksiran pada nisbah ekuiti pemegang syer Muslim sahaja) tertakluk kepada Polisi Penaksiran Zakat Perniagaan. Bagi tahun kewangan berakhir yang dinyatakan, jumlah zakat ditaksir adalah sebanyak RM2,134,500.38 yang dibayar kepada Pusat Pungutan Zakat, Majlis Agama Islam Wilayah Persekutuan dan Pusat Pungutan Zakat Majlis Agama Islam Negeri-negeri. Oleh itu, pulangan dividen yang dinikmati oleh pemegang syer adalah dikecualikan daripada zakat dividen.

10. Kami juga telah diperakukan bahawa pembayaran zakat bagi haul tahun 2019 yang wajib dilakukan dalam tahun kewangan 2020 telah semuanya selesai dilaksanakan kepada Majlis Agama Islam Islam Wilayah Persekutuan dan Pusat Pungutan Zakat, Majlis Agama Islam Negeri-negeri. Rentetan daripada itu, Co-opbank ada menerima amanah sebagai pengagih wakalah zakat dana Baitulmal daripada Majlis Agama Islam Wilayah Persekutuan dan Majlis Agama Islam dan Adat Melayu Perak dengan jumlah terkumpul RM144,092.14. Dana wakalah zakat telah diagihkan kepada asnaf yang layak sepertimana garis panduan wakalah zakat adalah sebanyak RM10,000 dan masih berbaki sebanyak RM134,092.14 pada 31 Disember 2020.

Kami, bagi pihak Jawatankuasa Syariah Co-opbank, dengan ini bersetuju mengesahkan pelaporan Syariah di atas.

Disahkan bagi pihak Jawatankuasa Syariah oleh,

PROF. DR. HJ. MUHAMAD RAHIMI BIN OSMAN
Pengerusi Jawatankuasa Syariah
Syariah Committee Chairman

Kuala Lumpur
Tarikh/Dated: 27 Julai/July 2021

7. In terms of fee-based income and other incomes, profit allocation related to the financial account for fee-based income from the marketing activities of Takaful, Will Writing, ta'widh charges (compensation), wakalah fees, financing restructuring fees and other profits absorbed are in compliance with basic Shariah principles and are acknowledged using a Shariah-compliant methodology.

8. In terms of financial implications from 'Syubhah' income, we have verified and agreed to confirm that by using past and ongoing methodologies, Shariah resolutions and rectification mechanisms, none of the income of Co-opbank has been identified to have been generated from resources or ways that are inconsistent with Shariah principles throughout the stated financial year, and therefore there are no 'Syubhah' funds which expose Co-opbank to financial implications for the stated financial year. However, we have received a report of the finding of an accrued amount of Gharamah (penalty) totaling RM56,484.08 for the financial year ending 31 December 2020. The amount will be paid to Baitulmal MAIWP once it is realised and will not be absorbed as Co-opbank's income.

9. In line with the mandate given to Co-opbank in the provisions of the By-Laws (UUK), the business zakat calculation is consistent with the zakat obligation, the pillars and compulsory terms of zakat, following the business zakat calculation based on the "urfiyyah" formula i.e. adjusted capital growth (assessment on Muslim shareholder equity ratio only) subject to the Business Zakat Assessment Policy. For the stated financial year ending, the amount of zakat assessed was RM2,134,500.38 which to be paid to the Zakat Collection Center of the Federal Territory Islamic Religious Council and the State Islamic Religious Councils' Zakat Collection Centers. As such, the dividend returns enjoyed by the shareholders are exempted from zakat dividend.

10. We also verified that the zakat payment for the haul in 2019 which is compulsory to be performed in the financial year of 2020 has been fully paid to the Federal Territory Islamic Religious Council and the Zakat Collection Centers of the State Islamic Religious Councils. Following that, Co-opbank was entrusted as the distributor of the Baitulmal zakat wakalah fund by the Federal Territory Islamic Religious Council and the Perak State Islamic Religious and Malay Customs Council with an accumulated amount of RM144,092.14. The zakat wakalah fund was distributed to the eligible recipients (asnaf) according to the zakat wakalah guidelines i.e. amounting RM10,000 with a balance of RM134,092.14 as at 31 December 2020.

We, on behalf of the Co-opbank Shariah Committee, hereby approve the Shariah report presented above.

Verified on behalf of the Shariah Committee by,

DR. HJ. MOHD ZAKHIRI BIN MD NOR
Ahli Jawatankuasa Syariah
Shariah Committee Member

PENYATA KEWANGAN

PENYATA KEDUDUKAN KEWANGAN

PADA 31 DISEMBER 2020

	NOTA	KUMPULAN 2020 RM'000	KUMPULAN 2019 RM'000 Dinyatakan Semula
ASET			
Tunai dan dana jangka pendek	4	**138,133**	153,986
Deposit dan penempatan di institusi kewangan	5	**817,300**	720,300
Aset kewangan sedia dijual	6	**887,076**	294,152
Aset kewangan dipegang hingga matang	7	**5,749**	29,749
Pembiayaan dan pendahuluan	8	**3,805,480**	2,977,686
Aset-aset lain	9	**72,235**	62,373
Inventori	10	**1,493**	1,983
Hak penggunaan aset	11	**3,073**	–
Tanah untuk pembangunan	12	**461**	534
Hartanah, loji dan peralatan	14	**50,778**	49,408
Jumlah aset		**5,781,778**	4,290,171
LIABILITI DAN DANA PEMEGANG SYER			
Deposit dan simpanan pelanggan	15	**4,607,119**	3,184,071
Liabiliti-liabiliti lain	16	**52,525**	44,793
Honorarium dicadangkan	17	**900**	400
Pembiayaan daripada institusi kewangan	18	**–**	7,359
Pemiutang sewa beli	19	**76**	150
Pembiayaan	20	**–**	1,943
Geran	21	**300**	300
Dividen dicadangkan	22	**58,256**	45,315
Jumlah liabiliti		**4,719,176**	3,284,331
Modal syer anggota	23	**695,096**	654,404
Syer keutamaan	24	**252,034**	252,191
Rizab berkanun	25	**77,103**	70,371
Rizab-rizab lain	26	**6,430**	8,605
Keuntungan tertahan		**31,939**	20,269
Jumlah dana pemegang syer		**1,062,602**	1,005,840
Jumlah liabiliti dan dana pemegang syer		**5,781,778**	4,290,171
Komitmen modal	34	**57,932**	73,185

(Sila lihat nota-nota yang mengiringi penyata kewangan ini)

PENYATA KEDUDUKAN KEWANGAN

PADA 31 DISEMBER 2020

	NOTA	CO-OPBANK 2020 RM'000	CO-OPBANK 2019 RM'000 Dinyatakan Semula
ASET			
Tunai dan dana jangka pendek	4	**137,957**	153,864
Deposit dan penempatan di institusi kewangan	5	**817,300**	720,300
Aset kewangan sedia dijual	6	**887,076**	294,152
Aset kewangan dipegang hingga matang	7	**5,749**	29,749
Pembiayaan dan pendahuluan	8	**3,805,480**	2,977,686
Aset-aset lain	9	**71,992**	61,927
Inventori	10	**1,493**	1,983
Hak penggunaan aset	11	**3,073**	–
Tanah untuk pembangunan	12	**461**	534
Hartanah, loji dan peralatan	14	**50,778**	49,407
Jumlah aset		**5,781,359**	4,289,602
LIABILITI DAN DANA PEMEGANG SYER			
Deposit dan simpanan pelanggan	15	**4,607,119**	3,184,071
Liabiliti-liabiliti lain	16	**52,403**	44,510
Honorarium dicadangkan	17	**900**	400
Pembiayaan daripada institusi kewangan	18	**–**	7,359
Pemiutang sewa beli	19	**76**	150
Pembiayaan	20	**–**	1,943
Geran	21	**300**	300
Dividen dicadangkan	22	**58,256**	45,315
Jumlah liabiliti		**4,719,054**	3,284,048
Modal syer anggota	23	**695,096**	654,404
Syer keutamaan	24	**252,034**	252,191
Rizab berkanun	25	**77,103**	70,371
Rizab-rizab lain	26	**6,430**	8,605
Keuntungan tertahan		**31,642**	19,983
Jumlah dana pemegang syer		**1,062,305**	1,005,554
Jumlah liabiliti dan dana pemegang syer		**5,781,359**	4,289,602
Komitmen modal	34	**57,932**	73,185

(Sila lihat nota-nota yang mengiringi penyata kewangan ini)

PENYATA UNTUNG ATAU RUGI DAN PENDAPATAN KOMPREHENSIF LAIN

BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2020

	NOTA	KUMPULAN 2020 RM'000	KUMPULAN 2019 RM'000	CO-OPBANK 2020 RM'000	CO-OPBANK 2019 RM'000
Pendapatan	27	**339,356**	283,879	**339,355**	283,878
Perbelanjaan	28	**(106,251)**	(100,679)	**(106,242)**	(100,678)
Pendapatan bersih		**233,105**	183,200	**233,113**	183,200
Penjejasan aset kewangan	29	**(88,404)**	(68,110)	**(88,404)**	(68,110)
Pendapatan lain-lain	30	**25,201**	34,105	**25,200**	34,100
Perbelanjaan operasi	31	**(84,146)**	(75,243)	**(84,164)**	(75,237)
Pelarasan operasi	35	**(1,591)**	–	**(1,591)**	–
Keuntungan sebelum cukai dan zakat		**84,165**	73,952	**84,154**	73,953
Cukai	36	**3,098**	(2,655)	**3,098**	(2,655)
Zakat		**(2,135)**	(1,700)	**(2,135)**	(1,700)
Keuntungan selepas cukai dan zakat		**85,128**	69,597	**85,117**	69,598
Pembahagian berkanun					
Kumpulan Wang Rizab Statutori: 8% (2019: 15%)		**(6,732)**	(11,093)	**(6,732)**	(11,093)
Kumpulan Wang Amanah Pendidikan Koperasi: 2% (2019: 2%)		**(1,683)**	(1,479)	**(1,683)**	(1,479)
Kumpulan Wang Amanah Pembangunan Koperasi: 1% (2019: 1%)		**(842)**	(740)	**(842)**	(740)
Lain-lain pembahagian					
Dividen Modal Syer Anggota pada 6.0% (2019: 5.5%)		**(41,370)**	(29,993)	**(41,370)**	(29,993)
Dividen Syer Keutamaan pada 6.7% (2019: 6.1%)		**(16,886)**	(15,321)	**(16,886)**	(15,321)
Honorarium Anggota Lembaga		**(500)**	(400)	**(500)**	(400)
Kumpulan Wang Kebajikan Anggota		**(800)**	(300)	**(800)**	(300)
Kumpulan Wang Kebajikan Bukan Anggota		**(900)**	(850)	**(900)**	(850)
Kumpulan Wang Penebusan Syer		**(3,745)**	(3,032)	**(3,745)**	(3,032)
		(73,458)	(63,208)	**(73,458)**	(63,208)
Pelarasan bukan operasi	35	**–**	(4,039)	**–**	(4,039)
Keuntungan dalam tahun		**11,670**	2,350	**11,659**	2,351
Pendapatan komprehensif lain					
Item yang berkemungkinan akan dikelaskan semula dalam untung atau rugi:					
Kerugian bersih atas penilaian semula pelaburan kewangan sedia dijual		**(17,123)**	–	**(17,123)**	–
Pendapatan komprehensif bagi tahun		**(5,453)**	2,350	**(5,464)**	2,351

Penyata Pembahagian Keuntungan telah dinyatakan bersama Penyata Untung Rugi dan Pendapatan Komprehensif Lain melibatkan Pembahagian Berkanun dan Lain-lain Pembahagian.

(Sila lihat nota-nota yang mengiringi penyata kewangan ini)

PENYATA PERUBAHAN DALAM DANA PEMEGANG SYER

BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2020

	Modal Syer Anggota RM'000	Syer Keutamaan RM'000	Rizab Berkanun RM'000	Rizab-rizab Lain RM'000	Keuntungan Tertahan RM'000	Jumlah RM'000
KUMPULAN						
Pada 1 januari 2019	417,708	241,882	59,278	12,175	17,919	748,962
Keuntungan selepas cukai dan zakat	–	–	–	–	69,597	69,597
Pembahagian keuntungan	–	–	11,093	4,182	(17,894)	(2,619)
Dividen (Nota 22)	–	–	–	–	(45,314)	(45,314)
Terbitan bersih	243,243	10,309	–	–	–	253,552
Pengeluaran saham	(6,547)	–	–	(6,547)	–	(13,094)
Pindahan ke keuntungan tertahan	–	–	–	–	(4,039)	(4,039)
Pengagihan dalam tahun	–	–	–	(1,205)	–	(1,205)
Pada 31 Disember 2019	654,404	252,191	70,371	8,605	20,269	1,005,840
Keuntungan selepas cukai dan zakat	–	–	–	–	85,128	85,128
Pembahagian keuntungan	–	–	6,732	5,445	(15,202)	(3,025)
Dividen (Nota 22)	–	–	–	–	(58,256)	(58,256)
Terbitan bersih	54,435	1	–	–	–	54,436
Pengeluaran saham	(4,680)	–	–	–	–	(4,680)
Pindahan ke rizab-rizab lain	(9,063)	(158)	–	10,548	–	1,327
Pengagihan dalam tahun	–	–	–	(1,045)	–	(1,045)
Pendapatan komprehensif lain bagi tahun kewangan	–	–	–	(17,123)	–	(17,123)
Pada 31 Disember 2020	**695,096**	**252,034**	**77,103**	**6,430**	**31,939**	**1,062,602**
CO-OPBANK						
Pada 1 Januari 2019	417,708	241,882	59,278	12,175	17,632	748,675
Keuntungan selepas cukai dan zakat	–	–	–	–	69,598	69,598
Pembahagian keuntungan	–	–	11,093	4,182	(17,894)	(2,619)
Dividen (Nota 22)	–	–	–	–	(45,314)	(45,314)
Terbitan bersih	243,243	10,309	–	–	–	253,552
Pengeluaran saham	(6,547)	–	–	(6,547)	–	(13,094)
Pindahan ke keuntungan tertahan	–	–	–	–	(4,039)	(4,039)
Pengagihan dalam tahun	–	–	–	(1,205)	–	(1,205)
Pada 31 Disember 2019	654,404	252,191	70,371	8,605	19,983	1,005,554
Keuntungan selepas cukai dan zakat	–	–	–	–	85,117	85,117
Pembahagian keuntungan	–	–	6,732	5,445	(15,202)	(3,025)
Dividen (Nota 22)	–	–	–	–	(58,256)	(58,256)
Terbitan bersih	54,435	1	–	–	–	54,436
Pengeluaran saham	(4,680)	–	–	–	–	(4,680)
Pindahan ke rizab-rizab lain	(9,063)	(158)	–	10,548	–	1,327
Pengagihan dalam tahun	–	–	–	(1,045)	–	(1,045)
Pendapatan komprehensif lain bagi tahun kewangan	–	–	–	(17,123)	–	(17,123)
Pada 31 Disember 2020	**695,096**	**252,034**	**77,103**	**6,430**	**31,642**	**1,062,305**

(Sila lihat nota-nota yang mengiringi penyata kewangan ini)

PENYATA ALIRAN TUNAI BAGI TAHUN KEWANGAN

BERAKHIR 31 DISEMBER 2020

	KUMPULAN		CO-OPBANK	
	2020 RM'000	2019 RM'000 Dinyatakan Semula	2020 RM'000	2019 RM'000 Dinyatakan Semula
ALIRAN TUNAI DARIPADA AKTIVITI OPERASI				
Keuntungan sebelum cukai dan zakat	**84,165**	73,952	**84,154**	73,953
Pelarasan untuk:				
Penjejasan pembiayaan	**62,881**	68,110	**62,881**	68,110
Susutnilai hak penggunaan aset	**2,146**	–	**2,146**	–
Susutnilai hartanah, loji dan peralatan	**6,700**	4,467	**6,699**	4,467
Penjejasan dipulihkan	**(23,984)**	(31,161)	**(23,984)**	(31,161)
Rosotnilai pelaburan aset kewangan	**25,523**	–	**25,523**	–
Keuntungan atas jualan tanah untuk pembangunan	**(159)**	(31)	**(159)**	(31)
Kos kewangan	**425**	424	**425**	424
Keuntungan operasi sebelum perubahan modal kerja	**157,697**	115,761	**157,685**	115,762
PERGERAKAN MODAL KERJA				
Pembiayaan dan pendahuluan	**(867,940)**	(520,470)	**(867,940)**	(520,470)
Lain-lain aset	**(4,164)**	6,561	**(4,169)**	6,490
Inventori	**490**	70	**490**	70
Tanah untuk pembangunan	**232**	34	**232**	34
Deposit dan simpanan pelanggan	**1,423,048**	468,022	**1,423,048**	468,022
Lain-lain liabiliti	**2,878**	(3,998)	**2,841**	(4,001)
	712,241	65,980	**712,187**	65,907
Kos kewangan dibayar	**(425)**	(424)	**(425)**	(424)
Honorarium dibayar	**–**	(200)	**–**	(200)
Cukai dibayar	**(3,244)**	(3,984)	**(3,244)**	(3,982)
Zakat dibayar	**(1,689)**	(1,569)	**(1,689)**	(1,569)
Aliran tunai dijana dari aktiviti operasi	**706,883**	59,803	**706,829**	59,732
ALIRAN TUNAI DARIPADA AKTIVITI BAYARAN BERKANUN DAN AGIHAN				
Lain-lain kumpulan wang	**9,503**	(1,205)	**9,503**	(1,205)
Aliran tunai dijana dari/(digunakan dalam) aktiviti bayaran berkanun dan agihan	**9,503**	(1,205)	**9,503**	(1,205)
ALIRAN TUNAI DARIPADA AKTIVITI PELABURAN				
Pembelian aset tetap	**(8,338)**	(9,846)	**(8,338)**	(9,846)
Tambahan aset kewangan	**(675,049)**	(92,823)	**(675,049)**	(92,823)
Pelupusan aset kewangan	**64,996**	–	**64,996**	–
Aliran tunai digunakan dalam aktiviti pelaburan	**(618,391)**	(102,669)	**(618,391)**	(102,669)

PENYATA ALIRAN TUNAI BAGI TAHUN KEWANGAN

BERAKHIR 31 DISEMBER 2020

	KUMPULAN		CO-OPBANK	
	2020 RM'000	2019 RM'000 Dinyatakan Semula	2020 RM'000	2019 RM'000 Dinyatakan Semula
ALIRAN TUNAI DARIPADA AKTIVITI PEMBIAYAAN				
Penerbitan syer	**40,535**	240,458	**40,535**	240,458
Pembayaran dividen	**(45,740)**	(33,717)	**(45,740)**	(33,717)
Bayaran balik liabiliti pajakan	**(2,267)**	–	**(2,267)**	–
Bayaran balik pembiayaan daripada				
Institusi kewangan	**(7,359)**	(60,673)	**(7,359)**	(60,673)
Pemiutang sewa beli	**(74)**	(93)	**(74)**	(93)
Pembiayaan berjangka	**(1,943)**	(557)	**(1,943)**	(557)
Aliran tunai (digunakan dalam)/dijana dari aktiviti pembiayaan	**(16,848)**	145,418	**(16,848)**	145,418
ALIRAN TUNAI BERSIH	**81,147**	101,347	**81,093**	101,276
TUNAI DAN BERSAMAAN TUNAI				
Pada awal tahun	**874,286**	772,939	**874,164**	772,888
Pada akhir tahun	**955,433**	874,286	**955,257**	874,164
TUNAI DAN BERSAMAAN TUNAI DIWAKILI OLEH:				
Tunai dan dana jangka pendek	**138,133**	153,986	**137,957**	153,864
Deposit dan penempatan di institusi kewangan	**817,300**	720,300	**817,300**	720,300
	955,433	874,286	**955,257**	874,164

(Sila lihat nota-nota yang mengiringi penyata kewangan ini)

NOTA-NOTA KEPADA PENYATA KEWANGAN

31 DISEMBER 2020

Kegiatan-kegiatan utama Co-opbank adalah menjalankan aktiviti perbankan Islam, pajak gadai Islam (Ar-Rahnu) dan pelaburan.

Kegiatan-kegiatan utama subsidiari adalah seperti yang dinyatakan di Nota 13.

Tiada sebarang perubahan ketara dalam kegiatan-kegiatan utama Kumpulan dan Co-opbank pada tahun kewangan semasa. Co-opbank telah ditubuhkan di bawah Akta Koperasi 1993.

Alamat prinsipal dan berdaftar Co-opbank adalah di Tingkat 6, Wisma JcbNext, No. 27, Lorong Medan Tuanku 1, Off Jalan Sultan Ismail, 50300 Kuala Lumpur. Penyata kewangan disahkan untuk diisukan oleh Anggota Lembaga Co-opbank pada 27 Julai 2021.

1. ASAS PENYEDIAAN PENYATA KEWANGAN

(a) Penyata pematuhan

Penyata kewangan Co-opbank telah disediakan menurut peruntukan-peruntukan Akta Koperasi 1993 dan Piawaian Pelaporan Kewangan Malaysia (“MFRSs”) dengan pengubahsuaian dibuat berdasarkan peraturan/garis panduan/pekeliling yang dikeluarkan oleh Suruhanjaya Koperasi Malaysia (SKM) dan Bank Negara Malaysia (BNM).

Penyata kewangan bagi subsidiari telah disediakan menurut MFRSs dan peruntukan-peruntukan Akta Syarikat, 2016 di Malaysia.

Penguatkuasaan piawaian MFRS

Dalam tahun kewangan semasa, Kumpulan dan Co-opbank menerima pakai piawaian perakaunan MFRS yang berkuatkuasa bagi tempoh kewangan tahunan bermula pada atau selepas 1 Januari 2020 seperti berikut:

* MFRS 16, *Pajakan*

Penggunaan piawaian MFRS di atas memberi kesan kewangan ketara kepada pendedahan dan amaun di dalam penyata kewangan Kumpulan dan Co-opbank secara terperinci dalam Nota 2(e) (Polisi berkenaan Pajakan), Nota 11 (Hak Penggunaan Aset) dan Nota 16 (Liabiliti Pajakan).

Berikut adalah piawaian perakaunan, pindaan dan interpretasi MFRSs yang telah dikeluarkan oleh Lembaga Piawaian Perakaunan Malaysia (“MASB”) tetapi belum diguna pakai oleh Kumpulan dan Co-opbank.

MFRS, Interpretasi dan pindaan berkuatkuasa bagi tempoh tahunan bermula pada atau selepas 1 Januari 2021

* Pindaan kepada MFRS 9, *Instrumen Kewangan*, MFRS 139, *Instrumen Kewangan*: *Pengiktirafan dan pengukuran,* MFRS 7, *Instrumen Kewangan: Pendedahan,* MFRS 4, *Kontrak Insurans* dan MFRS 16, *Pajakan,* – Pembaharuan Tanda Aras Kadar Faedah – Fasa 2

MFRS, Interpretasi dan pindaan berkuatkuasa bagi tempoh tahunan bermula pada atau selepas 1 April 2021

* MFRS 16, *Pajakan* – Konsesi Sewa berkaitan COVID-19 Selepas 30 Jun 2021

MFRS, Interpretasi dan pindaan berkuatkuasa bagi tempoh tahunan bermula pada atau selepas 1 Januari 2022

* Penambahbaikan tahunan kitaran 2018 – 2020
* Pindaan kepada MFRS 3, *Kombinasi Perniagaan* – Rujukan kepada Rangka Kerja Konseptual
* Pindaan kepada MFRS 116, *Hartanah, Loji dan Peralatan* – Perolehan sebelum digunakan
* Pindaan kepada MFRS 137, *Peruntukan, Liabiliti Luar Jangka dan Aset Luar Jangka* – Kontrak membebankan – Kos memenuhi kontrak

NOTA-NOTA KEPADA PENYATA KEWANGAN

31 DISEMBER 2020

1. ASAS PENYEDIAAN PENYATA KEWANGAN (SAMB.)

(a) Penyata pematuhan (samb.)

MFRS, Interpretasi dan pindaan berkuatkuasa bagi tempoh tahunan bermula pada atau selepas 1 Januari 2023

* MFRS 17, *Kontrak Insurans*

* Pindaan kepada MFRS 101, *Pembentangan Penyata Kewangan* – Pengelasan liabiliti sebagai Semasa atau Bukan Semasa, Pendedahan polisi kewangan.

* Pindaan kepada MFRS 108, *Dasar Perakauan, Perubahan dalam Anggaran Perakaunan dan Kesilapan* – Definisi Anggaran Perakaunan

* Pindaan kepada MFRS 112, *Cukai Pendapatan* – Cukai Tertunda berkaitan Aset dan Liabiliti yang timbul daripada Urus Niaga Tunggal

MFRS, Interpretasi dan pindaan berkuatkuasa bagi tempoh tahunan bermula pada atau selepas tarikh yang belum disahkan

* Pindaan kepada MFRS 10, *Penyata Kewangan Disatukan* dan MFRS 128, *Pelaburan dalam Syarikat Bersekutu dan Usaha Sama* – Penjualan atau Sumbangan Aset di antara Pelabur dan Syarikat Bersekutu atau Usaha Sama

MFRS 9, *Instrumen Kewangan*

MFRS 9 menggantikan panduan di dalam MFRS 139, *Instrumen Kewangan: Pengiktirafan dan pengukuran* tentang klasifikasi dan pengukuran aset kewangan. Berdasarkan penggunaan MFRS 9, aset kewangan akan diukur sama ada pada nilai saksama atau kos dilunaskan. Adalah dijangkakan bahawa pelaburan dalam saham tidak disebut harga bagi Kumpulan dan diukur pada nilai saksama menerusi pendapatan komprehensif lain.

Pemakaian MFRS 9 akan menyebabkan perubahan dalam dasar perakaunan dan belum digunapakai bagi tahun kewangan semasa. Kumpulan dan Co-opbank sedang menilai impak kewangan daripada penggunaan tersebut.

(b) Asas ukuran

Penyata kewangan telah disediakan berasaskan asas kos sejarah melainkan yang dinyatakan dalam Nota 2.

(c) Mata wang fungsian dan dipersembahkan

Penyata kewangan ini dinyatakan dalam Ringgit Malaysia (RM), iaitu fungsi matawang Kumpulan dan Co-opbank dan telah dibundarkan ke nilai ribu terdekat, kecuali dinyatakan sebaliknya.

(d) Penggunaan anggaran dan pertimbangan

Penyediaan penyata kewangan Kumpulan dan Co-opbank selaras dengan MFRSs yang memerlukan pihak pengurusan untuk membuat pertimbangan, anggaran dan andaian yang mempengaruhi penggunaan dasar perakaunan dan nilai yang dilaporkan untuk aset, liabiliti, pendapatan dan perbelanjaan. Keputusan sebenar kemungkinan berbeza daripada anggaran yang dilakukan.

Anggaran dan andaian yang digunakan telah dikaji semula secara berterusan. Semakan terhadap anggaran-anggaran perakaunan diiktiraf dan tempoh di mana anggaran itu disemak dan dalam mana-mana tempoh masa depan yang terlibat.

Maklumat berkaitan bahagian-bahagian penganggaran, ketidakpastian dan pertimbangan kritikal yang signifikan dalam penggunaan dasar perakaunan yang mempunyai kesan paling ketara ke atas amaun diiktiraf dalam penyata kewangan dinyatakan dalam Nota 3.

2. DASAR-DASAR PERAKAUNAN PENTING

(a) Asas penyatuan

Penyata kewangan yang disatukan merangkumi penyata kewangan Co-opbank dan kesemua subsidiari pada tarikh lembaran imbangan.

Di mana perlu, hasil daripada pengambilalihan atau penjualan subsidiari pada tahun semasa dimasukkan di dalam penyata kewangan disatukan bermula dari tarikh efektif pengambilalihan dan sehingga tarikh penjualan yang berkenaan.

Di mana perlu, pelarasan akan dibuat terhadap penyata kewangan subsidiari bagi menyeragamkan dasar perakaunannya dalam Kumpulan. Urus niaga di antara Co-opbank dan subsidiari berkaitan dihapuskan semasa penyatuan dan penyata-penyata kewangan yang disatukan tersebut menggambarkan urus niaga luaran sahaja.

(b) Pelaburan dalam subsidiari

Subsidiari ialah di mana Co-opbank menguasai komposisi Lembaga Pengarah atau lebih daripada setengah kuasa mengundi, atau memegang lebih daripada separuh syer-syer biasa yang diterbitkan oleh subsidiari tersebut.

Pelaburan di dalam subsidiari dinyatakan pada kos, dan dikurangkan nilainya apabila para Anggota Lembaga Co-opbank berpendapat bahawa adanya pengurangan nilai terhadap pelaburan-pelaburan tersebut.

(c) Kombinasi perniagaan

Pengambilalihan subsidiari diakaunkan kaedah belian ("*acquisition method*"). Kos pengambilalihan diukur atas nilai saksama pada tarikh pertukaran aset yang diberi, liabiliti yang dianggap atau diandaikan dan instrumen ekuiti yang dikeluarkan oleh Kumpulan bagi pertukaran kuasa oleh pemilik ditambah dengan sebarang kos langsung yang wujud daripada kombinasi perniagaan tersebut. Aset pemilik yang boleh dikenalpasti, liabiliti dan tanggungan luar jangka yang memenuhi syarat untuk diiktiraf adalah diiktiraf pada nilai saksama pada tarikh pengambilalihan, kecuali aset bukan semasa (atau kumpulan pelupusan) yang diklasifikasikan sebagai pegangan untuk dijual. Aset-aset bukan semasa Dipegang untuk Jualan dan Operasi Tidak Sambung, di mana ia diiktiraf dan diukur pada nilai saksama ditolak kos untuk dijual.

Muhibah yang dikenalpasti daripada pengambilalihan diiktiraf sebagai aset dan diukur pada kos, iaitu merupakan lebihan kos. Kombinasi perniagaan terhadap kepentingan Kumpulan dalam nilai saksama bersih aset yang dikenalpasti, liabiliti dan tanggungan luar jangka yang diiktiraf.

Jika selepas penilaian semula, kepentingan Kumpulan dalam nilai saksama bersih pemilikan aset yang dikenal pasti, liabiliti dan liabiliti luar jangka melebihi kos kombinasi perniagaan, lebihan tersebut akan diiktiraf sebagai keuntungan atau kerugian.

(d) Hartanah, loji dan peralatan

Hartanah, loji dan peralatan adalah dinyatakan pada kos ditolak susut nilai terkumpul dan sebarang penjejasan aset kerugian terkumpul.

Tanah milik bebas dan kerja dalam proses tidak di caj susut nilai.

Hartanah yang sedang dalam pembinaan, untuk tujuan pengeluaran sewaan, pentadbiran, atau yang belum ditentukan kegunaannya adalah dinyatakan pada kos ditolak kerugian penjejasan yang telah dikenal pasti. Kos meliputi yuran profesional. Bagi aset yang layak, kos pembiayaan dipermodalkan berdasarkan dasar perakaunan Kumpulan. Susut nilai aset ini menggunakan asas yang sama dengan aset hartanah lain dan bermula apabila aset tersebut siap dan sedia untuk digunakan.

Kos-kos yang terlibat bagi aset diambil kira dalam jumlah pembawa aset berkenaan atau diikitiraf sebagai aset yang berasingan, sekiranya faedah masa depan dan aset berkenaan diperoleh oleh Kumpulan dan kos dikenakan boleh dipercayai. Jumlah pembawa bagi alat atau bahagian aset adalah tidak diiktiraf.

Kesemua kos baik pulih dan penyelenggaraan dicaj kepada untung rugi dalam tempoh di mana ia dilibatkan.

NOTA-NOTA KEPADA PENYATA KEWANGAN
31 DISEMBER 2020

2. DASAR-DASAR PERAKAUNAN PENTING (SAMB.)

(d) Hartanah, loji dan peralatan (samb.)

Hartanah, loji dan peralatan lain disusut nilai pada kadar yang dikira mengikut kaedah garisan lurus untuk menghapus kira kos aset-aset tersebut sepanjang anggaran tempoh hayat bergunanya. Kadar susut nilai tahunan utama yang digunakan adalah seperti berikut:

Bangunan milik bebas	2%
Perkakas dan peralatan	20%
Kenderaan	20%
Peralatan komputer	20%
Ubahsuai pejabat	10%

Pada setiap tarikh penyata kedudukan kewangan, nilai residual dan jangka hayat kegunaan bagi hartanah, loji dan peralatan akan disemak semula. Sebarang kesan terhadap perubahan akan diiktiraf secara perspektif. Keuntungan atau kerugian atas jualan adalah ditentukan melalui perbandingan antara perolehan dengan amaun pembawa aset di mana perbezaannya akan diambil kira sebagai keuntungan atau kerugian dari operasi.

Sekiranya peralatan atau bahagian item-item hartanah, loji dan peralatan mempunyai jangka hayat kegunaan berbeza, kos atau penilaian terhadap item-item tersebut diperuntukkan berdasarkan asas yang munasabah di antara peralatan-peralatan dan setiap bahagian peralatan yang disusut nilai secara berasingan.

(e) Pajakan

Semua pajakan, kecuali bagi aset jangka pendek dan aset nilai rendah diiktiraf sebagai manfaat penggunaan aset dengan liabiliti-liabiliti pajakan yang sama pada tarikh aset pajakan boleh digunakan oleh Kumpulan dan Koperasi. Kumpulan dan Koperasi telah memilih untuk mengiktiraf pembayaran bagi pajakan jangka pendek dan pajakan aset bernilai rendah mengikut kaedah asas garis lurus sebagai perbelanjaan dalam penyata pendapatan.

Setiap bayaran pajakan dibahagikan di antara kos kewangan dan pengurangan baki liabiliti. Perbelanjaan faedah dicaj kepada penyata pendapatan sepanjang tempoh pajakan. Manfaat penggunaan aset disusut nilai mengikut jangka masa yang lebih singkat diantara tempoh hayat dan terma pajakan pada asas garis lurus. Portfolio pajakan bagi Kumpulan dan Koperasi terdiri daripada sewa bangunan.

(i) Manfaat Penggunaan Aset (“ROU”)

Pada permulaan kontrak, Kumpulan dan Koperasi menilai sama ada kontrak itu adalah, atau mengandungi, perjanjian pajakan di mana jika kontrak tersebut memberi hak kepada pengguna (“pemajak”) untuk mengawal penggunaan aset yang dikenal pasti untuk suatu jangka masa sebagai pertukaran untuk pertimbangan. Sekiranya kontrak mengandungi lebih daripada satu komponen pajakan, atau gabungan transaksi pajakan dan perkhidmatan, pertimbangan diberikan kepada setiap komponen pajakan dan bukan pajakan ini dengan kesimpulan dan pada setiap pengukuran semula kontrak berikutnya berdasarkan harga jualan tersendiri. Kumpulan dan Koperasi menggabungkan komponen pajakan dan bukan pajakan, dalam kes di mana pemisahan komponen bukan pajakan tidak mungkin dilakukan.

Kumpulan dan Koperasi mengiktiraf manfaat penggunaan aset pada tarikh permulaan pajakan (tarikh aset sandaran sedia untuk digunakan). Manfaat pengunaan aset diukur pada kos, ditolak susut nilai terkumpul dan kerugian rosot nilai, dan dilaraskan dengan sebarang pengukuran semula liabiliti pajakan. Kos manfaat penggunaan aset merangkumi jumlah liabiliti pajakan yang dilaraskan dengan sebarang pembayaran pajakan yang dibuat pada atau sebelum tarikh permulaan, ditambah dengan kos langsung awal yang timbul dan anggaran kos untuk rombakan dan menghapuskan aset sandaran atau untuk memulihkan aset sandaran atau tapak di mana ia berada, ditolak insentif sewa yang diterima. Tempoh pajakan merangkumi tempoh dengan pilihan untuk disambung sekiranya Kumpulan dan Koperasi cukup yakin untuk melaksanakan pilihan tersebut. Melainkan jika Kumpulan dan Koperasi cukup yakin untuk memperoleh pemilikan aset yang disewa pada akhir tempoh pajakan, manfaat penggunaan aset yang diiktiraf disusut nilai pada asas garis lurus di antara jangka hayat dan tempoh pajakan yang mana lebih pendek. Manfaat penggunaan aset tertakluk kepada penilaian rosot nilai.

2. DASAR-DASAR PERAKAUNAN PENTING (SAMB.)

(e) Pajakan (samb.)

(ii) Liabiliti pajakan

Pada tarikh permulaan pajakan, Kumpulan dan Koperasi mengiktiraf liabiliti pajakan yang diukur pada nilai semasa pembayaran pajakan yang akan dibuat sepanjang tempoh pajakan. Bayaran pajakan merangkumi pembayaran tetap (termasuk dasar pembayaran tetap) ditolak insentif pajakan yang diterima, pembayaran pajakan berubah yang bergantung pada indeks atau kadar, dan jumlah yang dijangkakan akan dibayar di bawah nilai sisa terjamin. Pembayaran pajakan juga merangkumi harga pelaksanaan opsyen pembelian yang mungkin pasti akan dilaksanakan oleh Kumpulan dan Koperasi dan pembayaran penalti untuk menamatkan pajakan, jika jangka masa pajakan mencerminkan Kumpulan dan Koperasi melaksanakan pilihan untuk menamatkan. Pembayaran pajakan berubah yang tidak bergantung pada indeks atau kadar diiktiraf sebagai perbelanjaan dalam tempoh di mana peristiwa atau keadaan yang mencetuskan pembayaran itu berlaku.

Dalam mengira nilai pembayaran pajakan semasa, Kumpulan dan Koperasi menggunakan kadar kenaikan pinjaman pada tarikh permulaan pajakan kerana kadar faedah yang tersirat dalam pajakan tidak dapat ditentukan dengan mudah. Selepas tarikh permulaan, jumlah liabiliti sewa dinaikkan untuk menunjukkan penambahan faedah dan dikurangkan untuk pembayaran pajakan yang dibuat. Di samping itu, nilai dibawa liabiliti pajakan diukur semula sekiranya terdapat pengubahsuaian, perubahan dalam jangka masa pajakan, perubahan dalam pembayaran sewa tetap substansi atau perubahan dalam penilaian untuk membeli aset sandaran.

(iii) Pertimbangan penting dalam menentukan jangka masa kontrak dengan pilihan pembaharuan

Kumpulan dan Koperasi menentukan jangka masa pajakan sebagai jangka masa pajakan yang tidak dapat dibatalkan, bersama dengan mana-mana tempoh yang merangkumi pilihan untuk menyambung tempoh pajakan jika cukup wajar dilaksanakan, atau tempoh yang merangkumi pilihan untuk menamatkan pajakan, jika sudah pasti ianya tidak dapat dilaksanakan.

Kumpulan dan Koperasi mempunyai pilihan, di bawah beberapa pajakannya untuk memajak aset bagi jangka masa tambahan tiga hingga lima tahun. Kumpulan dan Koperasi menggunakan pertimbangan dalam menilai sama ada wajar untuk melaksanakan pilihan untuk memperbaharui kontrak. Bermaksud, ia mempertimbangkan semua faktor relevan yang menimbulkan insentif ekonomi untuk memperbaharui perjanjian pajak tersebut.

Selepas tarikh permulaan, Kumpulan dan Koperasi menilai semula jangka masa pajakan jika terdapat peristiwa atau perubahan keadaan yang berada di dalam kawalannya dan mempengaruhi kemampuannya untuk melaksanakan (atau tidak menjalankan) pilihan untuk memperbaharui (contohnya seperti perubahan strategi perniagaan).

Kumpulan dan Koperasi telah menggunakan praktikal manfaat berikut yang dibenarkan oleh piawaian untuk pajakan:

(a) Pajakan dengan tempoh pajakan 12 bulan atau lebih pendek; dan

Kumpulan dan Koperasi menggunapakai pengecualian pengiktirafan pajakan jangka pendek kepada pajakan jangka pendeknya yang mempunyai jangka masa pajakan 12 bulan atau kurang dari tarikh permulaan yang tidak mempunyai pilihan klausa pajakan boleh diperbaharui dan pilihan pembelian.

(b) Pajakan untuk aset bernilai rendah yang kurang daripada RM20,000

Kumpulan dan Koperasi juga menggunapakai pengecualian pengiktirafan aset bernilai rendah untuk pajakan aset yang dianggap bernilai rendah dan diiktiraf sebagai perbelanjaan dalam penyata pendapatan berdasarkan asas garis lurus sepanjang tempoh pajakan.

Kumpulan dan Koperasi mengiktiraf bayaran pajakan, apabila berlaku, dalam penyata pendapatan untuk pajakan yang tidak memenuhi penilaian ROU dan yang mana ia telah menggunakan pengecualian yang dibenarkan oleh piawaian.

NOTA-NOTA KEPADA PENYATA KEWANGAN
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2. DASAR-DASAR PERAKAUNAN PENTING (SAMB.)

(f) Pelaburan

Pelaburan dalam mana-mana saham tidak tersiar harga pada kos setelah ditolak peruntukan bagi sebarang pengurangan nilai yang kekal. Pelaburan saham tersiar harga dinyatakan pada kos dan nilai pasaran yang ditentukan berasaskan agregat, mengikut yang mana lebih rendah.

(g) Sekuriti

Sekuriti diklasifikasikan mengikut kategori dibawah.

(i) Sekuriti Pegangan Hingga Matang

Untuk sekuriti dibawa pada kos terlunas yang terdapat bukti penjejasan yang jelas, kerugian penjejasan diukur sebagai perbezaan antara amaun dibawa sekuriti dengan nilai semasa anggaran aliran tunai masa hadapan terserap pada kadar faedah asal sekuriti yang berkesan. Amaun kerugian penjejasan diiktiraf dalam penyata pendapatan.

Penarik balikkan kerugian penjejasan berikutnya diiktiraf apabila penurunan ini secara objektif dikaitkan kepada satu peristiwa yang terjadi selepas penjejasan diiktiraf, sehingga amaun dibawa sekuriti tidak melebihi kos terlunasnya jika tiada penjejasan telah diiktiraf. Penarik balikkan tersebut diiktiraf dalam penyata pendapatan.

Untuk sekuriti dibawa pada kos, kerugian penjejasan diukur sebagai perbezaan antara amaun dibawa sekuriti dengan nilai semasa anggaran aliran tunai masa hadapan terserap pada kadar pulangan pasaran semasa untuk sekuriti yang serupa. Amaun kerugian penjejasan diiktiraf dalam penyata pendapatan dan kerugian penjejasan sedemikian tidak dibalikkan berikutan pengiktirafannya.

(ii) Sekuriti Boleh Jual Jangka Panjang

Bagi sekuriti tersedia untuk jualan yang terdapat bukti penjejasan yang jelas, kerugian kejejasan kumulatif yang telah diiktiraf secara langsung dalam ekuiti akan dipindahkan daripada ekuiti ke penyata pendapatan, walaupun sekuriti belum dinyahiktiraf.

Kerugian kejejasan kumulatif diukur sebagai perbezaan antara kos pemerolehan (selepas sebarang bayaran balik prinsipal dan pelunasan) dengan nilai saksama semasa, tolak sebarang kerugian penjejasan sebelum ini diiktiraf dalam penyata pendapatan. Kerugian penjejasan ke atas pelaburan dalam instrumen ekuiti diklasifikasikan sebagai tersedia untuk jualan tidak dibalikkan berikutan pengiktirafannya.

Penarik balikkan kerugian penjejasan ke atas instrumen hutang yang diklasifikasikan sebagai tersedia untuk jualan diiktiraf dalam penyata pendapatan jika peningkatan dalam nilai saksama boleh secara objektif dikaitkan dengan suatu peristiwa yang berlaku selepas pengiktirafan kerugian penjejasan dalam penyata pendapatan.

(h) Zakat

Penaksiran zakat dibuat oleh Co-opbank sebagai zakat perniagaan mengikut rukun-rukun dan syarat-syarat yang ditetapkan berdasarkan prinsip syariah bagi haul 1 Januari 2020 hingga 31 Disember 2020 menurut kaedah pegangan ekuiti Muslim berdasarkan pengiraan formula modal berkembang.

(i) Pembangunan hartanah

Pembangunan hartanah dinyatakan pada kos (terdiri daripada tanah, kos bangunan langsung dan perbelanjaan pembangunan) termasuk dengan keuntungan boleh agih ditolak peruntukan kerugian yang dijangka dan bil-bil dalam kemajuan.

Perbelanjaan pembangunan termasuk kos pembiayaan berkaitan dengan pembiayaan kos tanah dan pembangunan.

Kumpulan menganggap perbelanjaan pembangunan hartanah sebagai aset semasa jika kerja telah dijalankan dan dijangka akan siap mengikut kitaran pengendalian biasa selama satu hingga dua tahun. Sekiranya lebih dari tempoh berkenaan, ianya dianggap sebagai aset bukan semasa.

2. DASAR-DASAR PERAKAUNAN PENTING (SAMB.)

(j) Penghutang

Penghutang dibawa pada nilai boleh realisasi yang dijangka. Anggaran dibuat bagi hutang ragu berasaskan kepada semakan semula semua amaun tertunggak pada akhir tahun kewangan. Hutang lapuk dihapus kira pada tahun kewangan dikenal pasti.

Penghutang termasuk pembiayaan dinyatakan pada nilai yang dijangka boleh realisasi. Semua hutang lapuk yang diketahui adalah dilupuskan dan peruntukan khas akan dibuat bagi penghutang dan juga pembiayaan yang kutipannya diragukan selepas tempoh 3 bulan.

Kumpulan dan Co-opbank mengkaji pembiayaan ragu, pendahuluan dan pembiayaan pada setiap tarikh pelaporan dibuat untuk menilai samada penjejasan harus dicatatkan dalam penyata kewangan. Ini terutamanya di mana keputusan perlu dibuat untuk mengenalpasti hutang ragu dan anggaran jumlah yang boleh diperolehi daripada hutang ragu apabila paras peruntukannya perlu ditentukan.

Kumpulan dan Co-opbank menerapkan kriteria tertentu dalam mengenalpasti pembiayaan hutang ragu termasuk mengklasifikasikan pembiayaan sebagai tidak berbayar apabila pembayarannya tertunggak lebih 3 bulan. Peruntukan khusus bagi pembiayaan ragu disediakan selepas mengambilkira nilai yang diletakkan pada sandaran. Nilai yang diletakkan kepada sandaran itu dianggarkan mengikut nilai pasaran dan/atau nilai jualan paksa, yang mana bersesuaian dan mematuhi garis panduan Bank Negara Malaysia. Selain membuat peruntukan khusus, Kumpulan dan Co-opbank juga membuat peruntukan am terhadap pendedahan yang tidak dapat dikenal pasti secara khusus berdasarkan satu peratusan tertentu daripada jumlah aset wajaran risiko dan risiko kredit. Anggaran seumpama itu adalah berdasarkan tanggapan terhadap sejumlah faktor dan keputusan sebenar.

(k) Inventori

(i) Hartanah untuk dijual

Ini terdiri daripada kos unit hartanah siap yang belum dijual. Kosnya dinyatakan pada nilai terendah antara kos dan nilai boleh realisasi bersih. Kos hartanah ditentukan berdasarkan kaedah identifikasi khusus.

Inventori utama merupakan rumah siap dan kosnya ditentukan mengikut jumlah sebenar perbelanjaan ditanggung untuk setiap unit.

(l) Aset bukan semasa dipegang untuk jualan

Aset bukan semasa dan jualan Kumpulan diklasifikasikan sebagai pegangan untuk jualan sekiranya amaun dibawa akan dipulihkan semula melalui transaksi jualan berbanding melalui penggunaan berterusan. Syarat ini dianggap dipatuhi sekiranya jualan telah ditentukan sepenuhnya dan aset (atau jualan Kumpulan) untuk tujuan jualan serta merta adalah dalam keadaan semasa.

Pihak pengurusan perlu komited terhadap penjualan tersebut yang dijangka layak untuk dikenal pasti sebagai jualan yang telah disempurnakan dalam masa setahun daripada tarikh klasifikasi. Aset bukan semasa (dan jualan Kumpulan) diklasifikasikan sebagai pegangan untuk jualan telah diukur pada amaun dibawa terendah pada tahun sebelum dan nilai saksama ditolak kos untuk dijual.

Peruntukan diiktiraf apabila Kumpulan mempunyai obligasi perundangan semasa atau konstruktif, hasil daripada keputusan peristiwa masa lalu yang berkemungkinan pengaliran keluar sumber diperlukan untuk menjelaskan obligasi berkenaan dan anggaran menyakinkan amaun obligasi boleh dibuat.

(m) Pengiktirafan pendapatan

Pendapatan daripada urus niaga Co-opbank mengikut prinsip syariah diiktiraf menurut asas akruan. Kaedah pengiktirafan keuntungan daripada pembiayaan pelanggan-pelanggan berasaskan kaedah baki berkurangan. Apabila sesuatu akaun menjadi tidak berbayar, keuntungannya digantung sehingga bayaran dijelaskan secara tunai. Akaun-akaun pelanggan dianggap tidak berbayar apabila terdapat tunggakan ke atas bayaran balik melebihi tiga bulan bagi pembiayaan, pendahuluan dan sewa beli.

Pendapatan daripada projek pembangunan diiktiraf berdasarkan kaedah peratusan siapan ke atas semua unit bangunan yang telah dijual. Peruntukan kemungkinan kerugian dibuat di dalam penyata pendapatan apabila sesuatu kerugian itu dikenal pasti.

NOTA-NOTA KEPADA PENYATA KEWANGAN
31 DISEMBER 2020

2. DASAR-DASAR PERAKAUNAN PENTING (SAMB.)

(n) Penjualan pembiayaan

Dalam perjalanan biasa operasi Perbankan Islam, penjualan hutang secara Islam dianggap sebagai urus niaga jual beli dari sudut pandangan Syariah. Urus niaga pembiayaan sedemikian selepas ditolak aset yang dijual dalam penyata kedudukan kewangan dan obligasi untuk membeli balik pembiayaan ditunjukkan sebagi aset yang dijual dengan bakinya yang dikelaskan sebagai komitmen dan liabiliti luar jangka.

(o) Pemiutang sewa beli

Aset yang dibeli secara sewa beli dinyatakan pada amaun bersamaan dengan nilai saksama dan nilai semasa minima bayaran sewa beli, yang mana lebih rendah ditolak susutnilai terkumpul dan kerugian penjejasan. Tanggungan berkaitan dimasukkan dalam penyata kewangan sebagai pembiayaan.

Bayaran sewa beli adalah dibahagikan di antara kos kewangan dan pengurangan dalam liabiliti tertunggak. Kos kewangan, yang mewakili perbezaan di antara jumlah penglibatan sewa beli dan nilai saksama aset yang dibeli, yang dikenalpasti sebagai belanja dalam penyata pendapatan sepanjang terma sewa beli dalam menghasilkan tempoh kadar caj yang tetap atas baki tertunggak dalam setiap tempoh perakaunan.

(p) Penjejasan pembiayaan

Penjejasan dan peruntukan hutang dibuat untuk hutang ragu yang telah dipertimbangkan secara individu dan dikenal pasti secara khusus sebagai lapuk atau ragu.

Peruntukan am berasaskan peratusan portfolio pembiayaan juga dibuat untuk menampung kemungkinan kerugian yang tidak dapat dikenal pasti secara khusus.

Pembiayaan tidak berbayar atau bahagian pembiayaan yang diklasifikasikan sebagai lapuk, dihapus kira setelah mengambil kira nilai boleh realisasi bagi cagaran, sekiranya ada, dan apabila pengurusan berpendapat tiada prospek untuk pemulihan.

Peruntukan Kumpulan dan Co-opbank bagi hutang dan pembiayaan tidak berbayar adalah bersesuaian dengan keperluan minimum garis panduan SKM terhadap pengelasan Pembiayaan dan Peruntukan Tidak Berbayar, bagi Hutang Lapuk dan Ragu.

(q) Cukai

Belanja cukai pendapatan mewakili jumlah cukai perlu dibayar semasa dan cukai tertunda. Cukai perlu dibayar semasa adalah berdasarkan keuntungan bercukai bagi tahun berkenaan yang dikira berdasarkan kadar cukai yang telah ditentukan mengikut undang-undang atau yang ditentukan pada tarikh penyata kedudukan kewangan. Cukai semasa bagi tempoh semasa dan terdahulu adalah diiktiraf sebagai liabiliti (atau aset) sehingga mencapai tahap yang ianya menjadi tidak berbayar (atau dipulihkan).

Cukai tertunda diperuntukkan dengan menggunakan kaedah liabiliti ke atas perbezaan sementara pada tarikh penyata kedudukan kewangan di antara asas cukai dan nilai bawaan bagi aset dan liabiliti dalam penyata kewangan. Secara prinsipnya, liabiliti cukai tertunda diiktiraf bagi kesemua perbezaan sementara dan aset cukai tertunda diiktiraf untuk semua perbezaan sementara boleh ditolak, kerugian cukai belum digunakan dan kredit cukai belum digunakan setakat tahap di mana keuntungan boleh cukai diramalkan boleh menyerap perbezaan sementara boleh ditolak, kerugian cukai belum digunakan dan kredit cukai belum digunakan.

Cukai tertunda tidak akan diiktiraf jika perbezaan sementara berpunca daripada muhibah atau muhibah negatif atau daripada permulaan pengambil alihan aset atau liabiliti dalam urus niaga yang bukan kombinasi perniagaan dan dalam pada masa urus niaga itu, tidak mempengaruhi keuntungan perakaunan dan pendapatan bercukai.

Amaun dibawa bagi aset cukai tertunda akan diukur pada setiap tarikh penyata kedudukan kewangan dan akan berkurangan setakat tahap di mana keuntungan boleh cukai tidak boleh diramalkan untuk membolehkan keseluruhan atau sebahagian aset untuk di baik pulih.

Cukai tertunda diukur dengan menggunakan kadar cukai yang dijangka digunakan dalam jangka masa aset direalisasikan atau liabiliti telah dibuat bayaran. Cukai tertunda diiktiraf di dalam penyata pendapatan, kecuali cukai tertunda itu wujud daripada urus niaga yang diambil kira terus dalam ekuiti, di mana cukai tertunda tersebut juga diambil kira di dalam ekuiti.

Aset dan liabiliti cukai tertunda dimansuhkan apabila terdapat arahan undang-undang yang sah untuk menghapuskan aset cukai semasa dengan liabiliti cukai semasa dan apabila ianya berkaitan dengan cukai pendapatan yang dikenakan oleh pihak berkuasa cukai di mana Kumpulan berniat untuk menyelesaikan aset dan liabiliti cukai semasa berdasarkan asas bersih.

2. DASAR-DASAR PERAKAUNAN PENTING (SAMB.)

(r) Tunai dan setara tunai

Kumpulan dan Co-opbank telah menerima pakai kaedah tidak langsung di dalam penyediaan penyata aliran tunai. Tunai dan setara tunai merangkumi baki tunai dan bank, overdraf bank, deposit dan pelaburan jangka pendek yang mempunyai mudah tunai dan sedia untuk ditukar kepada tunai dengan risiko perubahan nilai yang kecil.

(s) Penjejasan aset

Amaun pembawa hartanah, loji dan peralatan, pembangunan hartanah serta pelaburan di dalam subsidiari akan disemak bagi tujuan penjejasan nilai apabila terdapatnya petunjuk bahawa nilai aset mungkin akan terjejas. Penjejasan nilai dikira dengan membandingkan amaun pembawa aset dengan amaun boleh pulih aset tersebut. Kerugian daripada penjejasan nilai akan di caj ke penyata pendapatan dengan serta-merta, kecuali aset-aset yang dibawa pada amaun yang telah dinilai, di dalam kes ini, kerugian daripada penjejasan nilai akan di anggap sebagai pengurangan penilaian.

Jumlah pemulihan adalah nilai saksama melebihi kos jualan dan nilai terpakai. Dalam menilai nilai terpakai, anggaran hadapan aliran tunai telah didiskaun ke nilai semasa menggunakan kadar diskaun cukai terdahulu yang menunjukkan nilai pasaran semasa bagi nilai masa wang dan risiko kepada aset yang belum dipelaras anggaran hadapan aliran tunai.

Kenaikan seterusnya ke atas amaun boleh pulih aset tersebut akan diambil kira sebagai pembalikan terhadap penjejasan nilai sebelum ini dan diiktiraf setakat mana pembawa nilai aset tersebut telah ditentukan (bersih dan pelunasan dan susut nilai) sebelum sebarang penjejasan nilai diiktiraf. Pembalikan ini akan diiktiraf ke penyata pendapatan dengan serta-merta, kecuali aset-aset yang dibawa pada amaun yang telah dinilai semula dalam kes ini, pembalikan kerugian penjejasan akan dianggap sebagai kenaikan penilaian.

Sekiranya jumlah pemulihan aset dianggar kurang daripada jumlah pembawa, jumlah pembawa aset dikurangkan ke jumlah pemulihan. Kerugian penjejasan akan diiktiraf di dalam penyata kewangan.

(t) Manfaat Warga Kerja

(i) Manfaat warga kerja jangka pendek

Gaji, cuti tahunan berbayar dan cuti sakit, bonus dan faedah-faedah lain bukan tunai di akru berdasarkan tempoh perkhidmatan warga kerja.

(ii) Pelan caruman tertakrif

Kumpulan dikehendaki oleh undang-undang untuk membuat caruman bulanan ke Kumpulan Wang Simpanan Pekerja (KWSP), satu badan berkanun yang menentukan pelan caruman untuk warga kerja yang layak berdasarkan kepada kadar gaji warga kerja. Caruman Kumpulan ke KWSP dinyatakan berasingan manakala caruman warga kerja ke KWSP adalah termasuk dalam gaji warga kerja.

(iii) Dana persaraan

Bagi faedah persaraan kepada warga kerja yang layak, Co-opbank menyumbangkan dana kepada Tabung Dana Persaraan. Co-opbank tidak mempunyai sebarang tanggungjawab selain sumbangan yang dibuat. Peruntukkan sumbangan yang akan dibuat telah diambil kira di dalam penyata pendapatan bagi tahun semasa tertakluk kepada kelulusan anggota.

NOTA-NOTA KEPADA PENYATA KEWANGAN

31 DISEMBER 2020

3. PERTIMBANGAN PERAKAUNAN YANG PRAKTIKAL DAN SUMBER UTAMA BAGI KETIDAKPASTIAN DALAM ANGGARAN

Pertimbangan kritikal dalam mengamalkan dasar perakaunan Kumpulan

Dalam proses mengamalkan polisi perakaunan Kumpulan, sepertimana yang telah diterangkan di dalam Nota 2, pihak pengurusan berpendapat bahawa sebarang keadaan yang timbul kesan dari menggunakan pertimbangan tidak mempunyai kesan yang signifikan terhadap jumlah yang diiktiraf di dalam penyata kewangan.

Sumber-sumber utama bagi ketidakpastian dalam anggaran

Tiada sebarang andaian utama berhubung masa depan serta sumber-sumber utama bagi ketidakpastian dalam anggaran pada tarikh penyata kedudukan kewangan yang dianggap mempunyai risiko signifikan boleh mengakibatkan pelarasan material terhadap nilai pembawa bagi aset dan liabiliti bagi tahun kewangan berikutnya kecuali:

(a) Penjejasan pembiayaan

Co-opbank membuat penjejasan pembiayaan secara individu dan kolektif berdasarkan penilaian pemulihan yang dipandukan oleh garis panduan SKM yang berkaitan dan MFRSs atau sekiranya terdapat peristiwa atau perubahan keadaan yang menunjukkan baki tertunggak tidak dapat dikutip. Pengenalpastian hutang ragu ini memerlukan pertimbangan dan anggaran. Sekiranya jangkaan berbeza daripada anggaran yang telah dibuat, perbezaan tersebut akan memberi kesan ke atas nilai dibawa penghutang dan penjejasan dalam tempoh di mana anggaran tersebut berubah.

(b) Aset cukai tertunda

Aset cukai tertunda diiktiraf untuk semua perbezaan sementara boleh ditolak, kerugian cukai belum digunakan dan kredit cukai belum digunakan setakat mana keuntungan boleh cukai diramalkan boleh menyerap perbezaan sementara ditolak, kerugian cukai belum digunakan dan kredit cukai belum digunakan. Pihak pengurusan telah membuat pertimbangan yang signifikan bagi mengenal pasti jumlah aset cukai tertunda boleh diiktiraf, berdasarkan masa dan tahap keuntungan cukai masa depan serta strategi perancangan cukai masa depan.

(c) Anggaran nilai saksama bagi aset kewangan aset kewangan sedia dijual dan aset kewangan dipegang hingga matang

Nilai saksama aset kewangan yang didagangkan dalam pasaran aktif ditentukan dengan merujuk kepada harga tawaran pasaran disebut pada penutupan perniagaan pada tarikh pelaporan. Aset kewangan pada aset kewangan sedia dijual yang nilai saksamanya tidak didagangkan dalam pasaran aktif dinilai pada kos tolak kerugian penurunan nilai.

4. TUNAI DAN DANA JANGKA PENDEK

	KUMPULAN		CO-OPBANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Tunai dan baki di bank berlesen	**138,133**	153,986	**137,957**	153,864

5. DEPOSIT DAN PENEMPATAN DI INSTITUSI KEWANGAN

	KUMPULAN/CO-OPBANK	
	2020 RM'000	2019 RM'000
Bank-bank berlesen	**817,300**	720,300
Termasuk dalam item ini adalah deposit yang mewakili:		
Aset Kumpulan Wang Rizab Statutori (Nota 25)	**77,103**	70,371

6. ASET KEWANGAN SEDIA DIJUAL

	KUMPULAN/CO-OPBANK	
	2020 RM'000	2019 RM'000
Pada nilai saksama melalui pendapatan komprehensif lain		
Sekuriti Hutang Islam	**51,289**	11,311
Terbitan Pelaburan Kerajaan	**406,396**	66,357
Sukuk Kerajaan Malaysia	**416,823**	215,190
Sukuk Cagamas	**11,514**	–
Saham disebut harga	**399**	639
	886,421	293,497
Pada kos, ditolak rosotnilai		
Saham tidak disebut harga	**655**	655
	887,076	294,152

7. ASET KEWANGAN DIPEGANG HINGGA MATANG

	KUMPULAN/CO-OPBANK	
	2020 RM'000	2019 RM'000
Pada nilai saksama melalui untung atau rugi		
Sekuriti hutang Islam	**5,749**	29,749

8. PEMBIAYAAN DAN PENDAHULUAN

	KUMPULAN/CO-OPBANK	
	2020 RM'000	2019 RM'000
Pada kos terlunas		
Pembiayaan berjangka:		
Pembiayaan Ar-Rahnu	**102,761**	56,863
Pembiayaan Hartanah	**13,561**	14,430
Pembiayaan Kakitangan	**3,457**	3,775
Pembiayaan Koperasi	**176,365**	84,440
Pembiayaan Korporat	**172,472**	293,709
Pembiayaan Peribadi	**3,436,382**	2,592,462
Pembiayaan Perniagaan	**2,142**	2,192
Pembiayaan Perumahan	**22,891**	21,330
	3,930,031	3,069,201
Tolak: Elaun untuk penjejasan atas pembiayaan dan pendahuluan		
Individu	**(26,096)**	(17,195)
Kolektif	**(85,902)**	(61,767)
Am	**(12,553)**	(12,553)
	(124,551)	(91,515)
Pembiayaan dan pendahuluan bersih	**3,805,480**	2,977,686

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8. PEMBIAYAAN DAN PENDAHULUAN (SAMB.)

			KUMPULAN/CO-OPBANK 2020 RM'000	KUMPULAN/CO-OPBANK 2019 RM'000
(i)	Pergerakan untuk pembiayaan dan pendahuluan:			
	Baki pembiayaan pada 1 Januari		**2,977,686**	2,494,165
	Pembiayaan dikeluarkan bersih		**827,794**	483,521
	Baki pembiayaan pada 31 Disember		**3,805,480**	2,977,686
(ii)	Pergerakan untuk peruntukan penjejasan nilai:			
	(a)	**Penjejasan Individu**		
		Baki pada 1 Januari	**17,195**	1,108
		Peruntukan tahun semasa	**10,224**	16,153
		Peruntukan dipulihkan	**(1,143)**	(2,498)
		Reklasifikasi	**(180)**	2,432
		Baki pada 31 Disember	**26,096**	17,195
	(b)	**Penjejasan Kolektif**		
		Baki pada 1 Januari	**61,767**	64,720
		Peruntukan tahun semasa	**52,657**	51,957
		Peruntukan dipulihkan	**(21,505)**	(27,541)
		Peruntukan dihapuskira	**(7,197)**	(24,937)
		Reklasifikasi	**180**	(2,432)
		Baki pada 31 Disember	**85,902**	61,767
	(c)	**Peruntukan Am**		
		Baki pada 31 Disember	**12,553**	12,553
(iii)	Pembiayaan dan pendahuluan mengikut lokasi geografi:			
	Ibu Pejabat		**346,516**	378,149
	Zon Utara		**1,516,642**	1,255,698
	Zon Tengah dan Selatan		**1,247,527**	889,080
	Zon Timur		**609,119**	404,328
	Zon Sabah		**112,831**	74,052
	Zon Sarawak		**97,396**	67,894
			3,930,031	3,069,201
(iv)	Pembiayaan dan pendahuluan mengikut konsep:			
	Tawarruq		**3,085,307**	2,110,693
	Bai' Al-Inah Hijrah		**741,963**	901,645
	Ar-Rahnu		**102,761**	56,863
			3,930,031	3,069,201

9. ASET-ASET LAIN

	KUMPULAN 2020 RM'000	KUMPULAN 2019 RM'000 Dinyatakan Semula	CO-OPBANK 2020 RM'000	CO-OPBANK 2019 RM'000 Dinyatakan Semula
Cukai pendapatan	**7,838**	1,496	**7,838**	1,496
Kumpulan Wang Likuiditi Pusat	**38,385**	31,338	**38,385**	31,338
Deposit dibayar	**1,014**	2,076	**1,014**	2,076
Belum terima lain	**24,998**	27,463	**24,755**	27,017
	72,235	62,373	**71,992**	61,927

Belum terima lain

	KUMPULAN 2020 RM'000	KUMPULAN 2019 RM'000	CO-OPBANK 2020 RM'000	CO-OPBANK 2019 RM'000
Struktur pengumuran belum terima lain adalah seperti berikut:				
Satu hingga enam bulan	**20,207**	22,131	**20,207**	22,131
Enam bulan hingga satu tahun	**2,323**	933	**2,323**	933
Lebih satu tahun	**2,468**	4,399	**2,225**	3,953
	24,998	27,463	**24,755**	27,017

10. INVENTORI

	KUMPULAN/CO-OPBANK 2020 RM'000	KUMPULAN/CO-OPBANK 2019 RM'000
Hartanah siap dibina	**1,493**	1,983

11. HAK PENGGUNAAN ASET

	KUMPULAN/CO-OPBANK 2020 RM'000	KUMPULAN/CO-OPBANK 2019 RM'000
Baki pada 1 Januari	**4,175**	–
Tambahan	**1,044**	–
Susutnilai	**(2,146)**	–
Baki pada 31 Disember	**3,073**	–

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12. TANAH UNTUK PEMBANGUNAN

	KUMPULAN/CO-OPBANK	
	2020	**2019**
	RM'000	**RM'000**
Kos Pembangunan dan Tanah		
Baki pada 1 Januari	**534**	537
Diiktiraf dalam penyata pendapatan	**(73)**	(3)
Baki pada 31 Disember	**461**	534

13. PELABURAN DALAM SUBSIDIARI

	CO-OPBANK	
	2020	**2019**
	RM'000	**RM'000**
Saham tidak disebut harga		
Pada kos	**1,000**	1,000
Tolak: Peruntukan	**(1,000)**	(1,000)
	–	–

Subsidiari diperbadankan di Malaysia dan dimiliki sepenuhnya oleh Co-opbank. Saham-saham yang dimiliki adalah bernilai RM1.00 setiap satu dan Co-opbank memegang 100% kepentingan saham di dalam subsidiari tersebut. Co-opbank telah mendapat kelulusan dari Pengerusi Eksekutif SKM untuk melabur di dalam subsidiari tersebut. Butiran subsidiari yang ditubuhkan di Malaysia adalah seperti berikut:

	Bahagian kepentingan pemilikan		
Nama	**2020 %**	**2019 %**	**Kegiatan utama**
Dimiliki secara langsung			
Pembangunan BPSP Sdn Bhd*	**100**	100	Kerja-kerja kontrak, pemajuan hartanah dan pengurusan projek

* Penyata kewangan bagi subsidiari ini tidak diaudit oleh Al Jafree Salihin Kuzaimi PLT.

14. HARTANAH, LOJI DAN PERALATAN

KUMPULAN
2020

KOS	Baki Pada 01/01/20 RM'000	Penambahan RM'000	Rosot nilai/ Pelupusan RM'000	Baki Pada 31/12/20 RM'000
Tanah milik bebas	6,300	–	–	6,300
Bangunan milik bebas	26,124	–	268	25,856
Perkakasan dan peralatan	6,421	249	–	6,670
Kenderaan	1,385	388	443	1,330
Peralatan komputer	34,718	5,588	–	40,306
Ubahsuai pejabat	12,099	2,113	–	14,212
	87,047	8,338	711	94,674

SUSUT NILAI TERKUMPUL	Baki Pada 01/01/20 RM'000	Penambahan RM'000	Pelupusan RM'000	Baki Pada 31/12/20 RM'000
Tanah milik bebas	–	–	–	–
Bangunan milik bebas	4,490	795	–	5,285
Perkakasan dan peralatan	4,904	670	–	5,574
Kenderaan	752	222	443	531
Peralatan komputer	22,513	4,008	–	26,521
Ubahsuai pejabat	4,980	1,005	–	5,985
	37,639	6,700	443	43,896

2019 (Dinyatakan Semula)

KOS	Baki Pada 01/01/19 RM'000	Penambahan RM'000	Pelupusan RM'000	Baki Pada 31/12/19 RM'000
Tanah milik bebas	6,300	–	–	6,300
Bangunan milik bebas	26,124	–	–	26,124
Perkakasan dan peralatan	6,119	302	–	6,421
Kenderaan	922	463	–	1,385
Peralatan komputer	30,222	4,496	–	34,718
Ubahsuai pejabat	7,514	4,585	–	12,099
	77,201	9,846	–	87,047

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14. HARTANAH, LOJI DAN PERALATAN (SAMB.)

KUMPULAN
2019 (Dinyatakan Semula)

SUSUT NILAI TERKUMPUL	Baki Pada 01/01/19 RM'000	Penambahan RM'000	Pelupusan RM'000	Baki Pada 31/12/19 RM'000
Tanah milik bebas	–	–	–	–
Bangunan milik bebas	3,929	561	–	4,490
Perkakasan dan peralatan	4,203	701	–	4,904
Kenderaan	646	106	–	752
Peralatan komputer	20,035	2,478	–	22,513
Ubahsuai pejabat	4,359	621	–	4,980
	33,172	4,467	–	37,639

NILAI BUKU BERSIH	2020 RM'000	2019 RM'000 Dinyatakan Semula
Tanah milik bebas	**6,300**	6,300
Bangunan milik bebas	**20,571**	21,634
Perkakasan dan peralatan	**1,096**	1,517
Kenderaan	**799**	633
Peralatan komputer	**13,785**	12,205
Ubahsuai pejabat	**8,227**	7,119
	50,778	49,408

CO-OPBANK
2020

KOS	Baki Pada 01/01/20 RM'000	Penambahan RM'000	Rosot nilai/ Pelupusan RM'000	Baki Pada 31/12/20 RM'000
Tanah milik bebas	**6,300**	**–**	**–**	**6,300**
Bangunan milik bebas	**26,124**	**–**	**268**	**25,856**
Perkakasan dan peralatan	**6,330**	**249**	**–**	**6,579**
Kenderaan	**1,385**	**388**	**443**	**1,330**
Peralatan komputer	**34,567**	**5,588**	**–**	**40,155**
Ubahsuai pejabat	**12,099**	**2,113**	**–**	**14,212**
	86,805	**8,338**	**711**	**94,432**

14. HARTANAH, LOJI DAN PERALATAN (SAMB.)

CO-OPBANK
2020

SUSUT NILAI TERKUMPUL	Baki Pada 01/01/20 RM'000	Penambahan RM'000	Pelupusan RM'000	Baki Pada 31/12/20 RM'000
Tanah milik bebas	**–**	**–**	**–**	**–**
Bangunan milik bebas	**4,490**	**795**	**–**	**5,285**
Perkakasan dan peralatan	**4,813**	**669**	**–**	**5,482**
Kenderaan	**752**	**222**	**443**	**531**
Peralatan komputer	**22,363**	**4,008**	**–**	**26,371**
Ubahsuai pejabat	**4,980**	**1,005**	**–**	**5,985**
	37,398	**6,699**	**443**	**43,654**

2019 (Dinyatakan Semula)

KOS	Baki Pada 01/01/19 RM'000	Penambahan RM'000	Pelupusan RM'000	Baki Pada 31/12/19 RM'000
Tanah milik bebas	6,300	–	–	6,300
Bangunan milik bebas	26,124	–	–	26,124
Perkakasan dan peralatan	6,028	302	–	6,330
Kenderaan	922	463	–	1,385
Peralatan komputer	30,071	4,496	–	34,567
Ubahsuai pejabat	7,514	4,585	–	12,099
	76,959	9,846	–	86,805

SUSUT NILAI TERKUMPUL	Baki Pada 01/01/19 RM'000	Penambahan RM'000	Pelupusan RM'000	Baki Pada 31/12/19 RM'000
Tanah milik bebas	–	–	–	–
Bangunan milik bebas	3,929	561	–	4,490
Perkakasan dan peralatan	4,112	701	–	4,813
Kenderaan	646	106	–	752
Peralatan komputer	19,885	2,478	–	22,363
Ubahsuai pejabat	4,359	621	–	4,980
	32,931	4,467	–	37,398

NILAI BUKU BERSIH	2020 RM'000	2019 RM'000 Dinyatakan Semula
Tanah milik bebas	**6,300**	6,300
Bangunan milik bebas	**20,571**	21,634
Perkakasan dan peralatan	**1,097**	1,517
Kenderaan	**799**	633
Peralatan komputer	**13,784**	12,204
Ubahsuai pejabat	**8,227**	7,119
	50,778	49,407

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31 DISEMBER 2020

15. DEPOSIT DAN SIMPANAN PELANGGAN

	KUMPULAN/CO-OPBANK	
	2020	**2019**
	RM'000	**RM'000**
Akaun Simpanan-i Al-Wadiah	**–**	94,267
Akaun Simpanan-i Qard	**13,817**	–
Akaun Simpanan-i Salam	**121,089**	–
Deposit-i Berjangka Hijrah	**72**	2,602
Deposit-i Berjangka Tawarruq	**4,406,136**	3,070,350
Deposit-i Kumpulan Wang Rizab Statutori	**66,005**	16,852
	4,607,119	3,184,071
(i) Struktur kematangan deposit seperti berikut:		
Satu hingga enam bulan	**3,269,233**	2,491,428
Enam bulan hingga satu tahun	**1,142,685**	606,790
Lebih satu tahun	**195,201**	85,853
	4,607,119	3,184,071
(ii) Deposit diterima dari kategori penyimpan seperti berikut:		
Koperasi dan korporat	**4,386,461**	2,936,117
Individu	**220,658**	247,954
	4,607,119	3,184,071

16. LIABILITI-LIABILITI LAIN

	KUMPULAN		CO-OPBANK	
	2020	**2019**	**2020**	**2019**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Akruan	**19,446**	8,515	**19,446**	8,515
Deposit diterima	**644**	494	**644**	494
Liabiliti pajakan	**3,121**	–	**3,121**	–
Pelbagai pemiutang	**29,314**	35,784	**29,192**	35,501
	52,525	44,793	**52,403**	44,510
Liabiliti pajakan				
Baki pada 1 Januari	**4,174**	–	**4,174**	–
Tambahan	**1,045**	–	**1,045**	–
Kos kewangan	**169**	–	**169**	–
Pembayaran pajakan	**(2,267)**	–	**(2,267)**	–
Baki pada 31 Disember	**3,121**	–	**3,121**	–
Pelbagai pemiutang				
Struktur pengumuran pelbagai pemiutang adalah seperti berikut:				
Satu hingga enam bulan	**14,326**	28,703	**14,326**	28,703
Enam bulan hingga satu tahun	**4**	2,443	**4**	2,443
Lebih satu tahun	**14,984**	4,638	**14,862**	4,355
	29,314	35,784	**29,192**	35,501

17. HONORARIUM DICADANGKAN

Honorarium dicadangkan pembayaran kepada Anggota Lembaga Co-opbank adalah tidak bercagar, bebas dari faedah dan tiada tempoh bayaran balik yang tetap.

18. PEMBIAYAAN DARIPADA INSTITUSI KEWANGAN

	KUMPULAN/CO-OPBANK	
	2020	**2019**
	RM'000	**RM'000**
Pada kos dilunaskan		
Pembiayaan berjangka	–	7,359
Nilai semasa pembiayaan berjangka		
Tidak lebih dari 1 tahun	–	714
Lebih dari 1 tahun dan kurang dari 5 tahun	–	3,259
Lebih dari 5 tahun	–	3,386
	–	7,359
Bayaran minima pembiayaan berjangka		
Tidak lebih dari 1 tahun	–	1,080
Lebih dari 1 tahun dan kurang dari 5 tahun	–	4,320
Lebih dari 5 tahun	–	3,707
	–	9,107
Tolak: Keuntungan dibayar masa hadapan	–	(1,748)
	–	7,359

Co-opbank menerima pembiayaan bercagaran 'Business Financing-i' daripada institusi kewangan berlesen. Kemudahan tersebut dikenakan kadar keuntungan sebanyak 5.1% setahun dan dicagar ke atas hartanah Co-opbank.

19. PEMIUTANG SEWA BELI

	KUMPULAN/CO-OPBANK	
	2020	**2019**
	RM'000	**RM'000**
Nilai semasa pemiutang sewa beli		
Tidak lebih dari 1 tahun	**41**	74
Lebih dari 1 tahun dan kurang dari 5 tahun	**35**	76
	76	150
Bayaran minima pemiutang sewa beli		
Tidak lebih dari 1 tahun	**47**	79
Lebih dari 1 tahun dan kurang dari 5 tahun	**33**	80
	80	159
Tolak: Keuntungan dibayar masa hadapan	**(4)**	(9)
	76	150

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20. PEMBIAYAAN

	KUMPULAN/CO-OPBANK 2020 RM'000	2019 RM'000
Pada kos dilunaskan		
Tabung Modal Pusingan	–	1,943
Nilai semasa pembiayaan		
Tidak lebih dari 1 tahun	–	591
Lebih dari 1 tahun dan kurang dari 5 tahun	–	1,352
	–	1,943

Dalam tahun 2013, Co-opbank telah menerima pembiayaan daripada SKM sebanyak RM5 juta bagi Tabung Modal Pusingan – Jabatan Pembangunan Koperasi (TMP-JPK) di bawah konsep 'Bai Bithaman Ajil' (BBA). Kadar keuntungan efektif bagi pembiayaan ini adalah pada kadar 6% setahun.

21. GERAN

	KUMPULAN/CO-OPBANK 2020 RM'000	2019 RM'000
Geran bagi membiayai kos melaksanakan projek perintis sistem pembiayaan perumahan Prinsip Musyarakah Mutanaqisah	**300**	300

22. DIVIDEN DICADANGKAN

Anggota Lembaga Co-opbank mencadangkan kadar dividen bagi tahun kewangan berakhir pada 31 Disember 2020 untuk modal syer anggota sebanyak 6.0% (2019: 5.5%) dan syer keutamaan sebanyak 6.7% (2019: 6.1%).

23. MODAL SYER ANGGOTA

	KUMPULAN/CO-OPBANK 2020 RM'000	2019 RM'000
Baki pada 1 Januari	**654,404**	417,708
Terbitan bersih dalam tahun	**54,435**	243,243
Pengeluaran dalam tahun	**(4,680)**	(6,547)
Pindahan ke rizab-rizab lain	**(9,063)**	–
Baki pada 31 Disember	**695,096**	654,404
Keanggotaan pada 31 Disember adalah seperti berikut:		
Individu	**91,730**	90,713
Koperasi	**729**	707

24. SYER KEUTAMAAN

	KUMPULAN/CO-OPBANK	
	2020	**2019**
	RM'000	**RM'000**
Baki pada 1 Januari	**252,191**	241,882
Terbitan dalam tahun	**1**	10,309
Pindahan ke rizab-rizab lain	**(158)**	–
Baki pada 31 Disember	**252,034**	252,191
Keanggotaan pada 31 Disember adalah seperti berikut:		
Individu	**1,303**	1,310
Koperasi	**61**	61

Islamic Redeemable Convertible Preference Shares (iRCPS) ialah Saham Keutamaan Boleh Tebus dan Boleh Ubah yang distrukturkan berdasarkan kepada prinsip Syariah Musyarakah dan Tanazul. Ia memberikan hak keutamaan dalam pengagihan keuntungan dan dividen kepada pemegang iRCPS berlandaskan prinsip Tanazul, manakala berkongsi kerugian secara samarata (pari passu) mengikut tanggungan liabiliti atas nisbah modal. Pulangan iRCPS adalah bercirikan pulangan tidak kumulatif berdasarkan purata kadar dividen modal syer bagi tempoh lima (5) tahun ditambah 70 mata asas. iRCPS akan matang dalam tempoh lima (5) tahun dan akan diubah secara automatik kepada syer anggota dan kemudiannya boleh ditebus mengikut terma dan syarat yang telah dinyatakan dalam prospektus penerbitan.

25. RIZAB BERKANUN

Kumpulan Wang Rizab Statutori (KWRS) bertujuan untuk mengukuhkan kedudukan kewangan Co-opbank di mana sebahagian keuntungan Co-opbank perlu dikekalkan dan tidak diagihkan kepada anggota Co-opbank. Mengikut Akta Koperasi 1993, Co-opbank perlu memindahkan sejumlah peratus keuntungan sebelum zakat setiap tahun ke dalam KWRS.

	KUMPULAN/CO-OPBANK	
	2020	**2019**
	RM'000	**RM'000**
KWRS diwakili oleh:		
Deposit-i Berjangka	**77,103**	70,371

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26. RIZAB-RIZAB LAIN

KUMPULAN

	Modal Syer Ditebus RM'000	Rizab Modal RM'000	Kumpulan Wang Tabung Anggota RM'000	Kumpulan Wang Tabung Bukan Anggota RM'000	Kumpulan Wang Penebusan Syer RM'000	Rizab AFS RM'000	Jumlah RM'000
Pada 1 Januari 2019	–	2,321	390	1,924	7,540	–	12,175
Pindahan daripada keuntungan tertahan	–	–	300	850	3,032	–	4,182
Pindahan ke modal saham	(6,547)	–	–	–	–	–	(6,547)
Penebusan dalam tahun	6,547	–	–	–	(6,547)	–	–
Pengagihan dalam tahun	–	–	(208)	(997)	–	–	(1,205)
Pada 31 Disember 2019	–	2,321	482	1,777	4,025	–	8,605
Pindahan daripada keuntungan tertahan	–	–	800	900	3,745	–	5,445
Pindahan ke modal saham	(4,124)	–	–	–	4,124	–	–
Penebusan dalam tahun	4,680	–	–	–	(4,680)	–	–
Reklasifikasi dari modal saham	4,011	–	–	–	6,537	–	10,548
Pengagihan dalam tahun	–	–	(370)	(675)	–	–	(1,045)
Pendapatan komprehensif lain bagi tahun kewangan	–	–	–	–	–	(17,123)	(17,123)
Pada 31 Disember 2020	**4,567**	**2,321**	**912**	**2,002**	**13,751**	**(17,123)**	**6,430**

CO-OPBANK

	Modal Syer Ditebus RM'000	Rizab Modal RM'000	Kumpulan Wang Tabung Anggota RM'000	Kumpulan Wang Tabung Bukan Anggota RM'000	Kumpulan Wang Penebusan Syer RM'000	Rizab AFS RM'000	Jumlah RM'000
Pada 1 Januari 2019	–	2,321	390	1,924	7,540	–	12,175
Pindahan daripada keuntungan tertahan	–	–	300	850	3,032	–	4,182
Pindahan ke modal saham	(6,547)	–	–	–	–	–	(6,547)
Penebusan dalam tahun	6,547	–	–	–	(6,547)	–	–
Pengagihan dalam tahun	–	–	(208)	(997)	–	–	(1,205)
Pada 31 Disember 2019	–	2,321	482	1,777	4,025	–	8,605
Pindahan daripada keuntungan tertahan	–	–	800	900	3,745	–	5,445
Pindahan ke modal saham	(4,124)	–	–	–	4,124	–	–
Penebusan dalam tahun	4,680	–	–	–	(4,680)	–	–
Reklasifikasi dari modal saham	4,011	–	–	–	6,537	–	10,548
Pengagihan dalam tahun	–	–	(370)	(675)	–	–	(1,045)
Pendapatan komprehensif lain bagi tahun kewangan	–	–	–	–	–	(17,123)	(17,123)
Pada 31 Disember 2020	**4,567**	**2,321**	**912**	**2,002**	**13,751**	**(17,123)**	**6,430**

27. PENDAPATAN

	KUMPULAN		CO-OPBANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Keuntungan pembiayaan	**249,956**	219,860	**249,956**	219,860
Keuntungan aktiviti perbendaharaan	**74,850**	54,335	**74,850**	54,335
Fi dan upah simpan Ar-Rahnu	**7,625**	4,075	**7,625**	4,075
Bayaran perkhidmatan	**1,657**	1,643	**1,656**	1,642
Fi masuk	**58**	242	**58**	242
Pulangan atas akaun semasa	**42**	47	**42**	47
Komisen diterima	**5,168**	3,677	**5,168**	3,677
	339,356	283,879	**339,355**	283,878

28. PERBELANJAAN

	KUMPULAN		CO-OPBANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Kos perkhidmatan	**96**	205	**87**	204
Akaun Simpanan-i Salam	**1,041**	–	**1,041**	–
Akaun Simpanan-i Salam Hijrah	**84**	1,050	**84**	1,050
Deposit-i Berjangka Tawarruq	**105,030**	99,424	**105,030**	99,424
	106,251	100,679	**106,242**	100,678

29. PENJEJASAN ASET KEWANGAN

	KUMPULAN		CO-OPBANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Penjejasan aset kewangan	**25,523**	–	**25,523**	–
Penjejasan individu	**10,224**	16,153	**10,224**	16,153
Penjejasan kolektif	**52,657**	51,957	**52,657**	51,957
	88,404	68,110	**88,404**	68,110

30. PENDAPATAN LAIN-LAIN

	KUMPULAN		CO-OPBANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Keuntungan atas jualan tanah	**159**	31	**159**	31
Pelbagai penerimaan	**957**	2,854	**956**	2,849
Pendapatan dividen	**101**	59	**101**	59
Penjejasan dipulihkan	**23,984**	31,161	**23,984**	31,161
	25,201	34,105	**25,200**	34,100

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31. PERBELANJAAN OPERASI

	KUMPULAN		CO-OPBANK	
	2020	**2019**	**2020**	**2019**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Perbelanjaan personel	**44,014**	35,251	**44,014**	35,251
Lain-lain perbelanjaan	**40,132**	39,992	**40,150**	39,986
	84,146	75,243	**84,164**	75,237
Perbelanjaan personel				
Gaji dan pampasan	**31,322**	25,204	**31,322**	25,204
Elaun dan bonus	**8,302**	6,510	**8,302**	6,510
Pelan caruman tertakrif	**3,942**	3,164	**3,942**	3,164
Caruman keselamatan sosial	**445**	361	**445**	361
Lain-lain kos berkaitan	**3**	12	**3**	12
	44,014	35,251	**44,014**	35,251

Bilangan warga kerja (tidak termasuk Anggota Lembaga Co-opbank) bagi Kumpulan dan Co-opbank ialah 662 orang (2019: 596).

	KUMPULAN		CO-OPBANK	
	2020	**2019**	**2020**	**2019**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Lain-lain perbelanjaan				
Termasuk dalam item ini adalah:				
Bayaran audit	**114**	150	**114**	150
Elaun Anggota Lembaga Co-opbank (Nota 32)	**545**	543	**545**	543
Elaun Anggota Jawatankuasa Syariah	**51**	55	**51**	55
Elaun Anggota Jawatankuasa Juruaudit Dalam	**45**	65	**45**	65
Kos kewangan	**425**	424	**425**	424
Sewa premis	**555**	2,788	**555**	2,788
Susutnilai hak penggunaan aset	**2,146**	–	**2,146**	–
Susutnilai hartanah, loji dan peralatan	**6,700**	4,467	**6,699**	4,467

32. ELAUN ANGGOTA LEMBAGA CO-OPBANK DAN IMBUHAN KETUA PEGAWAI EKSEKUTIF

CO-OPBANK 2020	Elaun Tetap RM'000	Elaun Mesyuarat RM'000	Jumlah RM'000
Haji Kamari Zaman Bin Juhari	**48**	**23**	**71**
Hajah Nor Hidayah Binti Omar	**45**	**22**	**67**
Haji Omar Bin Haji Mat Som	**40**	**19**	**59**
Yunus Bin Kasim	**40**	**21**	**61**
Ahmad Bin Haji Atan	**40**	**19**	**59**
Mohd. Shapie Bin Idris	**40**	**19**	**59**
Datin Dr. Hajah Jamilah Binti Din	**40**	**19**	**59**
Prof. Madya Dr. Zainal Amin Bin Ayub	**40**	**19**	**59**
Dato' Haji Yusof Bin Abdul Rahman	**33**	**18**	**51**
	366	**179**	**545**

	Gaji RM'000	Elaun RM'000	Bonus RM'000	Pelan Caruman Tertakrif RM'000	Jumlah RM'000
KETUA PEGAWAI EKSEKUTIF					
Mohd Nor Bin Abd Razak	**482**	**44**	**152**	**81**	**759**

CO-OPBANK 2019	Elaun Tetap RM'000	Elaun Mesyuarat RM'000	Jumlah RM'000
Haji Kamari Zaman Bin Juhari	48	21	69
Hajah Nor Hidayah Binti Omar	41	21	62
Haji Omar Bin Haji Mat Som	41	21	62
Yunus Bin Kasim	40	21	61
Ahmad Bin Haji Atan	38	21	59
Mohd. Shapie Bin Idris	38	21	59
Datin Dr. Hajah Jamilah Binti Din	38	20	58
Prof. Madya Dr. Zainal Amin Bin Ayub	38	18	56
Dato' Haji Yusof Bin Abdul Rahman	21	8	29
Datuk Haji Yusra Bin Sabar	18	10	28
	361	182	543

	Gaji RM'000	Elaun RM'000	Bonus RM'000	Pelan Caruman Tertakrif RM'000	Jumlah RM'000
KETUA PEGAWAI EKSEKUTIF					
Mohd Nor Bin Abd Razak	455	44	163	80	742

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33. PAMPASAN PENGURUSAN UTAMA

Pengurusan utama ditakrifkan sebagai orang yang mempunyai kuasa dan tanggungjawab untuk merancang, mengarah dan mengawal aktiviti Co-opbank sama ada secara langsung atau tidak langsung. Pengurusan utama terdiri dari Anggota Lembaga dan Ketua Pegawai Eksekutif.

Pampasan bagi pengurusan utama Co-opbank adalah seperti berikut:

	CO-OPBANK	
	2020 RM'000	2019 RM'000
Pampasan pengurusan utama	**1,304**	1,285

34. KOMITMEN MODAL

	KUMPULAN/CO-OPBANK	
	2020 RM'000	2019 RM'000
Komitmen modal diluluskan dan berkontrak	**57,932**	73,185

35. PELARASAN OPERASI DAN BUKAN OPERASI

	KUMPULAN		CO-OPBANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Perbelanjaan operasi				
Kerugian atas aset kewangan	**(1,591)**	–	**(1,591)**	–
Perbelanjaan bukan operasi				
Perbelanjaan terkurang peruntuk	**–**	(1,177)	**–**	(1,177)
Dividen terkurang peruntuk	**–**	(2,862)	**–**	(2,862)
	–	(4,039)	**–**	(4,039)

36. PENCUKAIAN

	KUMPULAN		CO-OPBANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Cukai pendapatan Malaysia				
Peruntukan pada tahun semasa	**–**	3,100	**–**	3,100
Lebihan/(Terkurang) peruntuk pada tahun terdahulu	**3,098**	(445)	**3,098**	(445)
	3,098	2,655	**3,098**	2,655

Cukai pendapatan dikira pada kadar cukai berkanun sebanyak 24% (2019: 24%) daripada anggaran keuntungan boleh ditaksir bagi tahun kewangan.

36. PENCUKAIAN (SAMB.)

Penyelarasan perbelanjaan cukai pendapatan terpakai kepada keuntungan sebelum cukai pada kadar cukai berkanun kepada perbelanjaan cukai pendapatan pada kadar cukai pendapatan berkesan Kumpulan dan Co-opbank adalah seperti berikut:

	KUMPULAN		CO-OPBANK	
	2020 RM'000	**2019 RM'000**	**2020 RM'000**	**2019 RM'000**
Keuntungan sebelum cukai	**84,165**	73,952	**84,154**	73,953
Cukai pada kadar berkanun	**20,197**	17,749	**20,197**	17,749
Kesan bagi cukai:				
Pendapatan tidak dikenakan cukai	**(242)**	(517)	**(242)**	(517)
Perbelanjaan tidak dibenarkan	**3,485**	2,269	**3,485**	2,269
Potongan di bawah perenggan 65A(a) dan (b)	**(23,372)**	(16,401)	**(23,372)**	(16,401)
Lebihan/(Terkurang) peruntuk pada tahun terdahulu	**3,098**	(445)	**3,098**	(445)
	3,166	2,655	**3,166**	2,655

37. KECUKUPAN MODAL

	KUMPULAN/CO-OPBANK	
	2020 RM'000	**2019 RM'000**
Nisbah kecukupan modal Co-opbank adalah seperti berikut:		
Modal peringkat 1		
Modal syer anggota	**695,096**	654,404
Rizab-rizab lain	**6,430**	8,605
Keuntungan tertahan	**31,642**	19,983
Jumlah modal peringkat 1	**733,168**	682,992
Modal peringkat 2		
Syer keutamaan	**252,034**	252,191
Peruntukan am untuk pembiayaan	**12,553**	12,553
Geran	**300**	300
Jumlah modal peringkat 2	**264,887**	265,044
Asas modal keseluruhan	**998,055**	948,036
Analisa aset wajaran berisiko dalam kepelbagaian kategori wajaran risiko:		
Jumlah aset yang diberikan 20% wajaran risiko	**195,689**	156,840
Jumlah aset yang diberikan 50% wajaran risiko	**10,481**	10,665
Jumlah aset yang diberikan 100% wajaran risiko	**3,870,177**	3,038,869
Tuntutan Luar Kunci Kira-Kira Wajaran Risiko 100%	**29,358**	24,220
Caj Modal Risiko Operasi	**333,750**	243,755
	4,439,455	3,474,349
Nisbah modal		
Nisbah modal teras	**16.51%**	19.66%
Nisbah modal wajaran risiko	**22.48%**	27.29%

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38. INSTRUMEN KEWANGAN

(a) Objektif dan dasar pengurusan risiko kewangan

Objektif dan dasar pengurusan risiko kewangan Kumpulan dan Co-opbank adalah untuk memastikan sumber-sumber kewangan yang mencukupi bagi pembangunan operasi Kumpulan dan Co-opbank sementara menguruskan risiko-risiko kewangannya, risiko kadar pulangan, risiko pasaran, risiko kredit, risiko kecairan dan aliran tunai.

Objektif utama pengurusan risiko kewangan adalah untuk memastikan kerugian dan risiko kewangan ditangani dengan segera supaya kerugian dihadkan pada tahap yang boleh diterima. Risiko-risiko tersebut dikawal dan dipantau secara berkala dan sejajar dengan strategi yang telah ditetapkan oleh Jawatankuasa Aset dan Liabiliti ("ALCO").

(b) Aset-aset Kewangan

Aset kewangan utama Kumpulan dan Co-opbank adalah tunai dan dana jangka pendek, deposit dan penempatan dengan institusi-institusi kewangan, sekuriti perniagaan, sekuriti pelaburan, pelaburan lain, pembiayaan dan pendahuluan, penghutang perniagaan dan penghutang lain. Aset kewangan utama Co-opbank juga termasuk amaun terhutang oleh subsidiari. Dasar perakaunan yang berkaitan dengan aset-aset kewangan utama dinyatakan di dalam Nota 2.

(c) Liabiliti kewangan dan instrumen ekuiti

Instrumen-instrumen liabiliti dan ekuiti adalah diklasifikasikan samada sebagai ekuiti atau liabiliti menurut pati penyusunan kontrak. Liabiliti kewangan utama Kumpulan adalah deposit dan simpanan pelanggan, pemiutang perniagaan, dan liabiliti-liabiliti lain yang dinyatakan pada nilai nominal. Liabiliti kewangan Co-opbank juga termasuk amaun terhutang kepada subsidiari. Instrumen ekuiti direkodkan pada perolehan yang diterima bersih daripada kos langsung penerbitan.

(d) Nilai-nilai saksama

Amaun pembawa bagi tunai dan tunai setara, akaun belum terima dagangan dan belum terima lain, akaun belum bayar dagangan dan belum bayar lain adalah menghampiri nilai saksama memandangkan ciri-ciri jangka pendek bagi instrumen-instrumen kewangan ini.

Nilai saksama agregat untuk aset dan liabiliti kewangan lain yang ditunjukkan dalam penyata kedudukan kewangan adalah seperti berikut:

	KUMPULAN		CO-OPBANK	
2020	**Nilai Di Bawa RM'000**	**Nilai Saksama RM'000**	**Nilai Di Bawa RM'000**	**Nilai Saksama RM'000**
Aset				
Aset kewangan				
Sedia untuk dijual	**887,076**	**887,076**	**887,076**	**887,076**
Dipegang hingga matang	**5,749**	**5,749**	**5,749**	**5,749**
Pembiayaan dan pendahuluan	**3,805,480**	**3,805,480**	**3,805,480**	**3,805,480**
Tunai dan dana jangka pendek	**138,133**	**138,133**	**137,957**	**137,957**
Deposit dan penempatan di institusi kewangan	**817,300**	**817,300**	**817,300**	**817,300**
Liabiliti				
Deposit dan simpanan pelanggan	**4,607,119**	**4,607,119**	**4,607,119**	**4,607,119**

38. INSTRUMEN KEWANGAN (SAMB.)

(d) Nilai-nilai saksama (samb.)

2019 (Dinyatakan Semula)	KUMPULAN Nilai Di Bawa RM'000	KUMPULAN Nilai Saksama RM'000	CO-OPBANK Nilai Di Bawa RM'000	CO-OPBANK Nilai Saksama RM'000
Aset				
Aset kewangan				
Sedia untuk dijual	294,152	294,152	294,152	294,152
Dipegang hingga matang	29,749	29,749	29,749	29,749
Pembiayaan dan pendahuluan	2,977,686	2,977,686	2,977,686	2,977,686
Tunai dan dana jangka pendek	153,986	153,986	153,864	153,864
Deposit dan penempatan di institusi kewangan	720,300	720,300	720,300	720,300
Liabiliti				
Deposit dan simpanan pelanggan	3,184,071	3,184,071	3,184,071	3,184,071

Berikut merupakan kaedah-kaedah dan andaian-andaian lain yang digunakan untuk menganggar nilai saksama untuk setiap kelas instrumen kewangan berikut:

(i) Tunai dan dana jangka pendek

Amaun pembawa tunai dan dana jangka pendek serta deposit dan penempatan dengan institusi-institusi kewangan adalah menghampiri nilai saksama disebabkan tempoh matang yang pendek secara relatif bagi instrumen-instrumen ini.

(ii) Pelaburan

Anggaran nilai saksama bagi instrumen yang didagangkan secara awam adalah berdasarkan harga pasaran yang tersiar. Bagi instrumen-instrumen lain yang tidak tersiar, satu anggaran yang munasabah bagi nilai saksama telah dibuat berdasarkan aliran tunai yang dijangka atau asas aset bersih untuk setiap pelaburan.

(iii) Akaun belum terima dan akaun belum bayar

Kos sejarah bagi amaun pembawa untuk akaun-akaun belum terima dan belum bayar lain, tertakluk kepada syarat-syarat kredit dagangan yang normal adalah menghampiri nilai saksama. Amaun pembawa bagi akaun-akaun belum terima dan belum bayar lain adalah anggaran yang munasabah bagi nilai saksama, memandangkan tempoh matangnya yang pendek.

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39. PENGURUSAN RISIKO KEWANGAN

39.1 Pengenalan

Aktiviti perniagaan Co-opbank melibatkan penggunaan instrumen kewangan yang mendedahkan Co-opbank kepada pelbagai risiko kewangan dengan perkara-perkara berikut:

(i) Risiko kredit

(ii) Risiko kecairan

(iii) Risiko pasaran

(iv) Risiko operasi

39.2 Rangka kerja pengurusan risiko

Rangka kerja pengurusan risiko merangkumi objektif, prinsip dan struktur tadbir urus untuk proses pengurusan risiko dalam Co-opbank. Ini membolehkan pengenalpastian, penilaian, kawalan, pengukuran dan pemantauan berterusan untuk semua risiko material dalam lingkungan Co-opbank.

Pengurusan Risiko Co-opbank adalah berpandukan prinsip-prinsip seperti di bawah:

- Penyelarasan aktiviti pengambilan risiko dengan selera risiko Co-opbank.
- Melakukan keputusan dengan mengambilkira tahap risiko yang ada serta memahami kesannya terhadap keuntungan serta kebertahanan Co-opbank.
- Akauntabiliti melalui pemilikan risiko, kawalan dan keuntungan semasa dalam perniagaan Co-opbank serta fungsi sokongan.
- Integrasi pengurusan risiko, pematuhan dan etika praktis perniagaan ke dalam budaya Co-opbank.

"Strategi perniagaan dan aktiviti pengambilan risiko perlu sentiasa dalam kapasiti kemampuan Co-opbank. Ianya dicapai dengan mengukuhkan enam dimensi Tadbir Urus Risiko seperti Kecukupan Modal dan Nilai Pemegang Saham; Reputasi sebagai Bank Koperasi Islam; Kualiti Aset; Kecairan dan Daya Tahan Operasi."

<u>Tadbir Urus Risiko</u>

Co-opbank menguruskan risiko selaras dengan "Tiga Barisan Pertahanan", yang meletakkan akauntabiliti dan pemilikan sehampir mungkin di mana risiko wujud di samping memastikan tahap pengawasan yang bebas serta mencukupi.

"Model Tiga Baris Pertahanan" terdiri daripada komponen-komponen berikut:

(i) Pertahanan Barisan Pertama – Makluman keputusan risiko oleh unit perniagaan

Unit-unit perniagaan bertanggungjawab untuk mengenalpasti, mengurus dan melaporkan risiko mereka sendiri. Pada peringkat ini, kesedaran risiko diterapkan bermula dari unit yang mengambil risiko supaya Pengurusan Risiko dimasukkan ke dalam setiap proses kerja yang dijalankan.

(ii) Pertahanan Barisan Kedua – Pemantauan oleh Pengurusan Risiko dan Pematuhan

Pengurusan Risiko dan Pematuhan menyokong unit perniagaan, serta mengkaji dan melaporkan risiko utama kepada Pengurusan dan Lembaga Pengarah. Dengan berbuat demikian, Pengurusan Risiko dan Pematuhan memberikan sokongan kepada Pengerusi dan Lembaga Pengarah dalam memenuhi fungsi pengawasan mereka.

(iii) Pertahanan Barisan Ketiga – Semakan bebas oleh Audit Dalam

Audit Dalam menjalankan jaminan kualiti kajian, untuk memastikan bahawa aktiviti-aktiviti pengambilan risiko adalah selaras dengan standard yang ditetapkan. Audit Dalam memberi cadangan penambahbaikan bila perlu. Ia berfungsi melengkapkan sokongan yang diberikan kepada Pengurusan dan Jawatankuasa Audit Lembaga dalam fungsi pengawasan risiko.

39. PENGURUSAN RISIKO KEWANGAN (SAMB.)

39.3 Risiko kredit

Risiko kredit adalah risiko kerugian kewangan atau bukan kewangan sekiranya mana-mana pelanggan, klien atau rakan niaga pasaran gagal untuk memenuhi obligasi kontrak mereka melalui pembiayaan, lindungan nilai, dagangan Co-opbank dan aktiviti pelaburan.

Pendedahan kredit runcit, koperasi dan korporat Co-opbank dikawal oleh polisi kredit dan kriteria taja jamin yang ketat. Proses kredit Co-opbank adalah selaras dengan amalan terbaik industri yang menekankan akauntabiliti individu dengan tanggungjawab yang jelas dimana pentadbiran kredit, pemantauan awal dan pemulihan ini bebas dari Unit Perniagaan.

Bagi meningkatkan kualiti pengurusan risiko kredit, Jabatan Pengurusan Risiko Co-opbank terlibat dalam mengesahkan pelaksanaan peruntukan penjejasan bagi pembiayaan dan aktiviti pelaburan yang bakal gagal memenuhi obligasinya oleh rakan niaga. Ini adalah sebagai langkah kawalan agar tindakan sewajarnya diberikan kepada pembiayaan terjejas.

39.3.1 Pengurusan risiko kredit

Termasuk dalam pengurusan risiko kredit Co-opbank adalah penyediaan dasar risiko kredit yang komprehensif, garis panduan dan prosedur yang mendokumenkan standard bagi pembiayaan, penarafan risiko kredit, penilaian dan cagaran yang boleh diterima serta pematuhan kepada keperluan perundangan dan kehendak statutori. Dasar-dasar dikaji semula secara berkala untuk memastikan ia kekal relevan.

Pengurusan Risiko bertanggungjawab untuk merangka dan mengkaji dasar, garis panduan dan prosedur risiko kredit serta pemantauan portfolio kredit. Pengurusan Risiko juga menjalankan penilaian kredit bebas untuk menilai kualiti cadangan kredit oleh Unit Perniagaan untuk pelanggan koperasi dan korporat.

Pengurusan Risiko juga menyediakan laporan untuk dibentangkan kepada Lembaga Pengarah dan Pengurusan Kanan. Laporan ini mengandungi maklumat mengenai faktor-faktor risiko kredit yang dikenalpasti. Dengan maklumat ini, Lembaga Pengarah dan Pengurusan Kanan dapat mengenalpasti trend risiko kredit yang negatif, mengambil tindakan pembetulan dan merangka strategi perniagaan sewajarnya.

39.3.2 Pembiayaan kepada pelanggan runcit dan industri kecil dan sederhana

Pembiayaan kepada pelanggan runcit dinilai secara individu dengan berpandukan rekod prestasi pembayaran terdahulu dan kapasiti pembayaran semasa pelanggan. Proses ini dikawal oleh Dasar Risiko Kredit Runcit, Polisi Produk dan dinilai menggunakan sistem pemarkahan kredit (‘*credit scoring system*’).

Pihak autoriti dan pegawai yang meluluskan kredit bertanggungjawab untuk memastikan bahawa risiko kredit dinilai dengan sempurna dan semua maklumat penting berkaitan kredit pelanggan diambil kira semasa permohonan pembiayaan.

39.3.3 Pembiayaan kepada pelanggan koperasi dan korporat

Pemberian kredit kepada pelanggan-pelanggan koperasi dan korporat adalah dinilai secara individu berpandukan dasar dan tahap kesanggupan tanggungan risiko. Pengurusan Risiko akan menjalankan penilaian bebas ke atas semua cadangan kredit pelanggan koperasi dan korporat sebelum diluluskan.

Pengurusan Risiko telah menyemak semula serta menambahbaik pemarkahan kredit bagi pembiayaan koperasi & korporat dan telah digunakan pada suku pertama 2020. Penambaikan tersebut adalah bagi memastikan Co-opbank berusaha untuk meningkatkan kualiti pembiayaan koperasi & korporat yang diluluskan.

39.3.4 Pembelian sekuriti pelaburan

Kualiti kredit bagi instrumen kewangan dinilai berdasarkan penilaian kredit agensi luar. Semakan dan pemantauan portfolio sering dijalankan dalam memastikan pendedahan diuruskan dengan berkesan dan risiko penumpuan diperhatikan pada setiap masa.

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39. PENGURUSAN RISIKO KEWANGAN (SAMB.)

39.3 Risiko kredit (samb.)

39.3.5 Cagaran ke atas pembiayaan dan pendahuluan

Untuk mengurangkan risiko kredit ke atas pembiayaan dan pendahuluan yang diberikan kepada pelanggan, cagaran yang diambil kira adalah seperti berikut:

(i) Pembiayaan perumahan – cagaran atas hartanah kediaman

(ii) Pembiayaan hartanah komersil – cagaran atas hartanah yang dibiayai

(iii) Pembiayaan dan pendahuluan lain – cagaran atas aset perniagaan seperti premis dan hartanah

39.3.6 Pendedahan maksimum ke atas risiko kredit

Bagi aset di dalam penyata kedudukan kewangan, pendedahan kepada risiko kredit bersamaan dengan amaun dibawa. Bagi komitmen kredit, pendedahan maksimum kepada risiko kredit ialah jumlah keseluruhan pembiayaan yang tidak dikeluarkan kepada pelanggan.

Jadual berikut menunjukkan pendedahan maksimum kepada risiko kredit oleh Co-opbank bagi instrumen kewangan dalam kunci kira-kira dan luar kunci kira-kira.

	KUMPULAN		CO-OPBANK	
	2020 RM'000	2019 RM'000 Dinyatakan Semula	2020 RM'000	2019 RM'000 Dinyatakan Semula
Aset				
Tunai dan dana jangka pendek	**138,133**	153,986	**137,957**	153,864
Deposit dan penempatan di institusi kewangan	**817,300**	720,300	**817,300**	720,300
Aset kewangan sedia dijual	**887,076**	294,152	**887,076**	294,152
Aset kewangan dipegang hingga matang	**5,749**	29,749	**5,749**	29,749
Pembiayaan dan pendahuluan	**3,805,480**	2,977,686	**3,805,480**	2,977,686
Belum terima lain	**72,235**	62,373	**71,992**	61,927
	5,725,973	4,238,246	**5,725,554**	4,237,678
Komitmen				
Pembiayaan yang tidak dikeluarkan	**57,932**	73,185	**57,932**	73,185
Jumlah pendedahan risiko kredit	**5,783,907**	4,311,433	**5,783,488**	4,310,865

39. PENGURUSAN RISIKO KEWANGAN (SAMB.)

39.3 Risiko kredit (samb.)

39.3.7 Pendedahan risiko kredit ke atas pembiayaan dan pendahuluan

	KUMPULAN/CO-OPBANK 2020 RM'000	2019 RM'000
Pada kos terlunas		
Tidak lampau tempoh dan tidak terjejas		
0 bulan	**3,649,093**	2,875,598
Lampau tempoh tetapi tidak terjejas		
1 bulan	**108,704**	31,544
2 bulan	**31,917**	31,557
3 bulan	**15,766**	38,986
	156,387	102,087
Lampau tempoh dan terjejas		
4 bulan ke atas	**124,551**	91,516
Pembiayaan dan pendahuluan kasar	**3,930,031**	3,069,201
Tolak:		
Penjejasan taksiran individu	**26,096**	17,195
Penjejasan taksiran kolektif	**85,902**	61,767
Peruntukan am	**12,553**	12,553
	124,551	91,515
	3,805,480	2,977,686

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39. PENGURUSAN RISIKO KEWANGAN (SAMB.)

39.3 Risiko kredit (samb.)

39.3.8 Pendedahan risiko kredit atas sekuriti pelaburan

KUMPULAN/CO-OPBANK 2020	Aset Kewangan Sedia Dijual RM'000	Aset Kewangan Hingga Matang RM'000	Jumlah RM'000
Sekuriti dengan penarafan			
Sekuriti hutang Islam			
Gred GG	**406,396**	**–**	**406,396**
Gred AAA	**62,803**	**–**	**62,803**
Gred C3	**–**	**5,749**	**5,749**
	469,199	**5,749**	**474,948**
Sekuriti tanpa penarafan			
Terbitan pelaburan kerajaan	**416,823**	**–**	**416,823**
Saham			
Saham disebut harga	**399**	**–**	**399**
Saham tidak disebut harga	**655**	**–**	**655**
	887,076	**5,749**	**892,825**
2019			
Sekuriti dengan penarafan			
Sekuriti hutang Islam			
Gred GG	215,190	–	215,190
Gred AA2	11,311	–	11,311
Gred C1	–	29,749	29,749
	226,501	29,749	256,250
Sekuriti tanpa penarafan			
Terbitan pelaburan kerajaan	66,357	–	66,357
Saham			
Saham disebut harga	639	–	639
Saham tidak disebut harga	655	–	655
	294,152	29,749	323,901

39. PENGURUSAN RISIKO KEWANGAN (SAMB.)

39.4 Risiko kecairan

Risiko kecairan ditakrifkan sebagai risiko semasa atau risiko akan datang terhadap Co-opbank timbul daripada ketidakupayaan memenuhi keperluan pembiayaan atau kewajipan yang boleh menjejaskan operasi harian, reputasi Co-opbank dan mengakibatkan kerugian. Bagi menangani perkara ini, Co-opbank menggunapakai pengukuran kecairan "*Liquid Asset Ratio*" (LAR) yang diwajibkan oleh pengawalselia, disamping menggunapakai lain-lain nisbah kecairan seperti "*New Liquidity Framework*" (NLF) dan "*Liquidity Coverage Ratio*" (LCR) sebagai kawalan dan pemantauan kecairan Co-opbank.

39.4.1 Pengurusan risiko kecairan

Langkah utama yang digunakan oleh Co-opbank dalam menguruskan risiko kecairan adalah nisbah aset bersih cair kepada deposit daripada pelanggan.

Pematuhan kepada nisbah ini adalah satu keperluan statutori bagi memastikan Co-opbank mempunyai aset cair bersih yang mencukupi. Aset cair bersih ini termasuklah semua aset yang mudah ditukarkan kepada tunai seperti penempatan deposit di institusi kewangan yang lain dan pelaburan sekuriti yang berpenarafan GG dan ke atas.

Bagi menambahbaik pengurusan kecairan, Pengurusan Risiko telah menggunapakai "*New Liquidity Framework*" (NLF) sebagai ukuran risiko kecairan dalaman sebagai langkah alternatif kepada nisbah aset bersih cair (LAR). "*New Liquidity Framework*" digunakan untuk mengukur keupayaan Co-opbank dalam menguruskan keperluan kecairan jangka pendek dan sederhana. GP11B : Rangka Kerja Likuiditi diterbitkan oleh SKM dijadikan sebagai sumber rujukan untuk melaksanakan NLF sejak Januari 2020.

Selain itu, Co-opbank sejak Oktober 2020 telah mula memantau keperluan penggunaan "*Liquidity Coverage Ratio*" (LCR) yang merupakan praktis semasa bank-bank di Malaysia bagi pengukuran kecairan berdasarkan polisi LCR yang telah diterbitkan oleh BNM pada 25 Ogos 2016. LCR digunakan untuk mengukur keupayaan Co-opbank dalam menguruskan kecairan di dalam senario tekanan kecairan yang serius dalam tempoh 30 hari.

Nisbah terperinci yang dilaporkan sebagai aset bersih cair kepada deposit daripada pelanggan pada akhir tempoh pelaporan dan bagi tahun adalah seperti berikut:

	KUMPULAN/CO-OPBANK	
	2020	**2019**
	RM'000	**RM'000**
Purata bagi tahun	**929,147**	826,853
Maksimum bagi tahun	**1,216,684**	957,811
Minimum bagi tahun	**709,641**	723,598

39.4.2 Risiko kecairan aset dan liabiliti

Teras utama pengurusan kecairan adalah keupayaan Co-opbank dalam memastikan kecairan adalah mencukupi dalam jangka masa pendek, sederhana dan panjang. Unjuran sehingga satu tahun terhadap kematangan profil aset, liabiliti dan komitmen di luar kunci kira-kira yang dimiliki Co-opbank digunakan bagi pengukuran likuiditi jangka masa pendek dan panjang.

Selain itu, pengurusan kecairan juga memastikan Co-opbank mempunyai kecairan yang mencukupi sehingga tempoh 30 hari dalam senario tekanan kecairan yang serius.

Fokus diberikan terhadap keupayaan Co-opbank untuk menyesuaikan kecairan jangka pendek yang timbul dari obligasi yang matang dengan aset yang matang dengan kecukupan kecairan diikuti dengan penilaian jangka sederhana terhadap kecairan sehingga satu tahun.

Asas utama dalam menentukan selang masa yang sesuai adalah kematangan berkontrak, iaitu apabila aliran tunai daripada aset yang telah matang boleh digunakan bagi Co-opbank mengembangkan lagi perniagaan.

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39. PENGURUSAN RISIKO KEWANGAN (SAMB.)

39.4 Risiko kecairan (samb.)

39.4.3 Risiko kecairan aset dan liabiliti dari segi baki tempoh matang berkontrak

2020	Tidak Melebihi 1 Bulan RM'000	1 – 3 Bulan RM'000	3 – 6 Bulan RM'000	6 Bulan – 1 Tahun RM'000	Melebihi 1 Tahun RM'000	Jumlah RM'000
Aset						
Tunai dan dana jangka pendek	**137,957**	**–**	**–**	**–**	**–**	**137,957**
Penempatan di institusi kewangan	**460**	**60**	**–**	**80**	**816,700**	**817,300**
Sekuriti pelaburan	**–**	**–**	**–**	**–**	**892,825**	**892,825**
Pembiayaan dan pendahuluan	**49,379**	**98,758**	**148,137**	**304,504**	**3,204,702**	**3,805,480**
Belum terima lain	**–**	**–**	**–**	**–**	**73,946**	**73,946**
	187,796	**98,818**	**148,137**	**304,584**	**4,988,173**	**5,727,508**
Liabiliti						
Deposit daripada pelanggan	**123,692**	**657,248**	**1,351,315**	**959,029**	**1,515,835**	**4,607,119**
Belum bayar lain	**–**	**–**	**–**	**–**	**50,605**	**50,605**
	123,692	**657,248**	**1,351,315**	**959,029**	**1,566,440**	**4,657,724**
2019						
Aset						
Tunai dan dana jangka pendek	153,864	–	–	–	–	153,864
Penempatan di institusi kewangan	398,335	53,935	5,189	13,580	249,261	720,300
Sekuriti pelaburan	–	–	–	–	323,901	323,901
Pembiayaan dan pendahuluan	43,010	86,020	129,031	265,229	2,454,396	2,977,686
Belum terima lain	3,976	3,090	12,758	15,547	29,073	64,444
	599,185	143,045	146,978	294,356	3,056,631	4,240,195
Liabiliti						
Deposit daripada pelanggan	1,073,380	760,342	575,822	640,515	134,012	3,184,071
Belum bayar lain	9,978	8,515	2,619	16,327	21,111	58,550
	1,083,358	768,857	578,441	656,842	155,123	3,242,621

39. PENGURUSAN RISIKO KEWANGAN (SAMB.)

39.5 Risiko Pasaran

39.5.1 Pendedahan kepada kadar keuntungan

Co-opbank menguruskan risiko pasaran dengan mengasingkan pendedahan kepada risiko pasaran di antara portfolio dagangan dan bukan dagangan. Portfolio dagangan terutamanya yang dipegang oleh jabatan perbendaharaan adalah terdiri daripada aset kewangan yang diuruskan berdasarkan nilai saksama.

Beberapa teknik pengukuran risiko digunakan untuk mengukur dan menentukan perubahan nilai pasaran dan tahap risiko pasaran seperti nilai pada risiko (Value at Risk ("VaR")), Tempoh pengubahsuaian ("*Modified Duration*") dan juga nilaian semasa pada satu kadar asas (Present Value on One Basis Point ("PV01")).

Pengurusan risiko pasaran pada keseluruhannya adalah terletak di bawah bidang kuasa ALCO.

39.5.2 Pendedahan kepada kadar keuntungan

Antara kawalan lain untuk memastikan pendedahan risiko pasaran adalah pada tahap toleran kaedah ujian tekanan ("*stress test*"), prosedur kelulusan produk yang ketat dan penyenaraian instrumen yang boleh untuk diperdagangkan digunakan.

Keputusan "*stress test*" dilaporkan secara bulanan untuk menentukan impak perubahan harga sukuk ke atas perubahan kadar keuntungan.

"*Stress test*" melalui beberapa senario yang dikenalpasti memberikan penilaian impak kewangan terhadap pendedahan risiko pasaran ke atas Co-opbank.

2020	**Tidak Melebihi 1 Bulan RM'000**	**Melebihi 1 Bulan – 1 Tahun RM'000**	**Melebihi 1 Tahun RM'000**	**Bukan Kadar Untung Sensitiviti RM'000**	**Jumlah RM'000**
Aset					
Tunai jangka pendek	137,957	–	–	–	137,957
Deposit dan penempatan	460	60	816,780	–	817,300
Sekuriti pelaburan	–	–	–	892,825	892,825
Pembiayaan dan pendahuluan	49,379	99,758	3,656,343	–	3,805,480
Inventori	–	–	–	1,493	1,493
Hak penggunaan aset	–	–	3,073	–	3,073
Tanah untuk pembangunan	–	–	–	461	461
Lain-lain aset	–	–	–	71,992	71,992
Hartanah, loji dan peralatan	–	–	–	50,778	50,778
Jumlah aset	187,796	99,818	4,476,196	1,017,549	5,781,359
Liabiliti					
Deposit dari pelanggan	123,692	657,248	3,826,179	–	4,607,119
Pembiayaan luar	–	41	35	–	76
Lain-lain liabiliti	–	53,303	–	–	53,303
Geran	–	–	–	300	300
	123,692	710,592	3,826,214	300	4,660,798
Ekuiti pemegang syer dan lain-lain rizab	–	–	–	1,120,561	1,120,561
Jumlah liabiliti dan ekuiti pemegang syer	123,692	710,592	3,826,214	1,120,861	5,781,359
Perbezaan kadar keuntungan atas penyata kedudukan kewangan	64,104	(610,774)	649,982	(103,312)	–

Kadar efektif keuntungan adalah di antara 2% hingga 10% bagi aset manakala bagi liabiliti adalah diantara 1% hingga 5%.

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39. PENGURUSAN RISIKO KEWANGAN (SAMB.)

39.5 Risiko Pasaran (samb.)

39.5.2 Pendedahan kepada kadar keuntungan (samb.)

2019 (Dinyatakan Semula)

	Tidak Melebihi 1 Bulan RM'000	Melebihi 1 Bulan – 1 Tahun RM'000	Melebihi 1 Tahun RM'000	Bukan Kadar Untung Sensitiviti RM'000	Jumlah RM'000
Aset					
Tunai jangka pendek	153,864	–	–	–	153,864
Deposit dan penempatan	450,168	71,000	199,132	–	720,300
Sekuriti pelaburan	–	–	–	323,901	323,901
Pembiayaan dan pendahuluan	43,010	480,280	2,545,912	(91,516)	2,977,686
Inventori	–	–	–	1,983	1,983
Hak penggunaan aset	–	–	–	–	–
Tanah untuk pembangunan	–	–	–	534	534
Lain-lain aset	–	–	–	61,927	61,927
Hartanah, loji dan peralatan	–	–	–	49,407	49,407
Jumlah aset	647,042	551,280	2,745,044	346,236	4,289,602
Liabiliti					
Deposit dari pelanggan	1,132,322	1,929,799	121,950	–	3,184,071
Pembiayaan luar	–	1,379	8,073	–	9,452
Lain-lain liabiliti	–	44,910	–	–	44,910
Geran	–	–	–	300	300
	1,132,322	1,976,088	130,023	300	3,238,733
Ekuiti pemegang syer dan lain-lain rizab	–	–	–	1,050,869	1,050,869
Jumlah liabiliti dan ekuiti pemegang syer	1,132,322	1,976,088	130,023	1,051,169	4,289,602
Perbezaan kadar keuntungan atas penyata kedudukan kewangan	(485,280)	(1,424,808)	2,615,021	(704,933)	–

Kadar efektif keuntungan adalah di antara 2% hingga 10% bagi aset manakala bagi liabiliti adalah diantara 1% hingga 5%.

39. PENGURUSAN RISIKO KEWANGAN (SAMB.)

39.6 Risiko Operasi

Risiko Operasi merupakan kerugian yang diakibatkan oleh kelemahan yang berpunca daripada kawalan dalaman, sumber manusia, sistem, faktor luaran dan legislatif tetapi tidak termasuk risiko strategik dan reputasi.

Pengurusan Risiko Operasi adalah disiplin yang secara sistematik mengenal pasti punca kegagalan dalam operasi harian organisasi, menilai potensi kerugian dan mengambil tindakan yang sesuai untuk meminimumkan kesan kerugian tersebut.

39.6.1 Kepentingan mengurusan Risiko Operasi

Keperluan yang semakin meningkat bagi meningkatkan Pengurusan Risiko Operasi yang berkesan adalah didorong oleh beberapa faktor:

- Kerugian operasi yang ketara yang mungkin dialami sebagai institusi kewangan;
- Keperluan peraturan baru dan amalan terbaik antarabangsa;
- Perubahan pesat dalam persekitaran perniagaan;
- Keperluan pertumbuhan untuk mengoptimumkan modal ekonomi dan mengukur prestasi;
- Kadar risiko pulangan berkaitan dengan faktor pasaran yang mempengaruhi kadar pulangan atas aset berbanding dengan kadar pulangan bagi pemegang akaun pelaburan;
- Risiko komersil yang dilupuskan berkaitan dengan faktor pasaran yang mempengaruhi kadar pulangan atas aset berbanding dengan kadar pulangan bagi para pemegang saham;
- Risiko operasi dalam bentuk risiko fidusiari yang berkaitan dengan ketidakpatuhan Syariah.

39.6.2 Kepentingan menguruskan Risiko Syariah

Pengurusan Risiko Pematuhan Syariah merujuk kepada suatu fungsi yang terdiri daripada mengenalpasti, mengukur, memantau dan mengawal risiko ketidakpatuhan syariah yang bertujuan meminimumkan risiko yang timbul daripada pelanggaran kepada prinsip-prinsip syariah dalam pelaksanaan akibat kelemahan dalam operasi. Pengurusan Risiko Pematuhan Syariah juga merujuk kepada inisiatif membangunkan dan meningkatkan secara berterusan Rangka Kerja Pengurusan Risiko Pematuhan Syariah dan dasar serta prosedur pengurusan risiko lain yang relevan dengan perniagaan perbankan Islam termasuk mengubahsuai dasar yang berkaitan untuk pelaksanaan oleh Co-opbank.

Fungsi Jabatan Syariah bersama-sama dengan Jabatan Pengurusan Risiko sebagai barisan pertahanan kedua berperanan dalam menyediakan pengawasan bebas bagi memastikan pematuhan garis panduan kawal selia berkaitan Syariah.

Rangka Kerja Pengurusan Risiko Pematuhan Syariah menyediakan dasar penilaian risiko dan penilaian keberkesanan kawalan (dengan fokus terhadap risiko yang unik kepada Perbankan islam terutamanya risiko pematuhan Syariah) semasa pembangunan perniagaan, produk atau perkhidmatan yang baharu dan pelancaran produk sebagai sebahagian daripada proses penilaian risiko.

Dengan adanya pengawasan dan kawalan risiko Syariah yang berterusan akan meningkatkan kecekapan pengurusan risiko perniagaan perbankan Islam dan risiko ketidakpatuhan Syariah serta memastikan Co-opbank kekal dalam ambang risiko yang ditetapkan dan berupaya mengelakkan pembersihan pendapatan syubhah melalui penarikan balik pengiktirafan pendapatan akibat ketidakpatuhan Syariah.

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39. PENGURUSAN RISIKO KEWANGAN (SAMB.)

39.7 Pengurusan Modal

Objektif Co-opbank dalam pengurusan modal, adalah merupakan konsep yang lebih luas daripada ekuiti pada penyata kedudukan kewangan, antaranya:

(i) Untuk mematuhi keperluan modal yang ditetapkan oleh pengawal selia pasaran perbankan di mana entiti di dalam Co-opbank beroperasi;

(ii) Untuk melindungi keupayaan Co-opbank agar mampu berterusan memberikan pulangan kepada pemegang saham dan keuntungan bagi pihak yang mempunyai kepentingan; dan

(iii) Untuk mengekalkan asas modal yang kukuh dalam menyokong pembangunan perniagaan.

Kecukupan modal dan penggunaan modal kawal selia adalah dipantau secara harian oleh pihak pengurusan Co-opbank, dengan menggunakan teknik-teknik berdasarkan garis panduan yang telah ditetapkan di bawah Rangka Kerja Kecairan Baru yang dibangunkan oleh BNM. Maklumat yang dikehendaki difailkan dengan BNM pada setiap bulan.

Co-opbank mengekalkan nisbah jumlah modal kawal selia kepada aset berwajaran risiko mereka di atas paras minimum yang telah dipersetujui dengan BNM dengan mengambil kira profil risiko Co-opbank. Keperluan modal kawalselia adalah dipatuhi dengan ketat bagi pengurusan modal ekonomi.

Modal kawal selia Co-opbank terdiri daripada dua peringkat:

(i) Modal tahap 1: modal syer anggota, rizab berkanun, rizab modal dan keuntungan tertahan;

(ii) Modal tahap 2: syer keutamaan, elaun penjejasan kolektif bagi pembiayaan tidak terjejas nilai dan rizab kawal selia.

Operasi perbankan dikategorikan sebagai sama ada buku perdagangan atau buku perbankan, dan aset berwajaran risiko adalah ditentukan mengikut keperluan khusus bertujuan untuk mencerminkan tahap risiko yang berbeza berkaitan dengan aset dan pendedahan yang tidak diiktiraf di dalam penyata kedudukan kewangan.

Dasar Co-opbank adalah untuk mengekalkan modal asas yang kukuh bagi memastikan keyakinan pelabur, pemiutang dan pasaran disamping mengekalkan pembangunan perniagaan pada masa depan. Impak tahap modal atas pulangan kepada pemegang saham juga diiktiraf dan Co-opbank juga mengiktiraf keperluan untuk mengekalkan keseimbangan antara pulangan yang lebih tinggi yang mungkin boleh dicapai dengan kadar keberhutangan yang tinggi dan kelebihan serta jaminan yang boleh diperolehi dari kedudukan modal yang baik.

<u>Nisbah Kecukupan Modal</u>

Co-opbank adalah dikehendaki untuk mematuhi nisbah modal teras dan nisbah kecukupan modal berwajaran risiko yang ditetapkan oleh pengawal selia. Co-opbank telah mematuhi kebanyakan nisbah modal yang ditetapkan sepanjang tempoh ini.

	CO-OPBANK	
	2020	**2019**
Nisbah Aset Mudah Tunai	**29.7%**	26.8%
Nisbah Pembiayaan Kepada Deposit	**85.3%**	96.4%
Nisbah Perlindungan Kerugian Pembiayaan	**88.8%**	70.1%

39. PENGURUSAN RISIKO KEWANGAN (SAMB.)

39.8 Pematuhan

Co-opbank mempunyai dasar, peraturan dan prosedur dalaman untuk menjamin bahawa pengurusan mematuhi undang-undang dan peraturan yang berkaitan dengan pelanggan dan rakan kongsi perniagaan.

Di samping itu, jabatan pematuhan secara bebas memantau dan mengkaji sejauh mana operasi Co-opbank mematuhi peraturan, akta seterusnya dasar dan prosedur yang telah ditetapkan. Co-opbank komited dalam mencapai prestasi dan standard etika yang tinggi, serta pematuhan kepada keperluan perundangan, peraturan dan standard professional. Aspek luar jabatan pematuhan terutama berkaitan dengan penerimaan pelanggan baru, mengawasi transaksi kewangan dan mencegah penggubahan wang haram di peringkat Co-opbank.

Tambahan pula, ianya juga melibatkan kepentingan dan kesedaran, sebagai contoh, peraturan kewangan, prosedur pematuhan dan laporan kepada pengawal selia. Laporan Pematuhan kepada Pengurusan Kanan dan Ahli Lembaga Penuh sebagai kaedah pengawalan dan pengawasan yang menyokong kebebasan fungsi Jabatan Pematuhan.

40. ANGKA BANDINGAN

Penyediaan penyata kewangan tahun ini adalah mengikut format yang dicadangkan oleh SKM iaitu bagi koperasi yang menjalankan aktiviti perbankan dan selaras dengan keperluan MFRSs.

Angka-angka perbandingan telah direklasifikasikan dan/atau diubah bagi disesuaikan dengan persembahan tahun semasa mengikut garis panduan yang dikeluarkan.

41. PELARASAN TAHUN SEBELUMNYA

Pelarasan pada tahun lepas dibuat untuk jumlah amaun yang dibawa bagi lain-lain aset pada tahun-tahun terdahulu yang timbul daripada pengelasan tanah hak milik CBP. Kesan daripada pelarasan telah diakaunkan secara retrospektif dan kesan pada tahun sebelumnya telah diambil kira pada penyesuaian tahun lepas dalam penyata kewangan.

KUMPULAN

	Dilaporkan Sebelum Ini RM'000	Pelarasan Tahun Sebelumnya RM'000	Dinyatakan Semula RM'000
Penyata kedudukan kewangan pada 31 Disember 2019			
Lain-lain aset	68,227	(6,300)	61,927
Hartanah, loji dan peralatan	43,107	6,300	49,407

CO-OPBANK

	Dilaporkan Sebelum Ini RM'000	Pelarasan Tahun Sebelumnya RM'000	Dinyatakan Semula RM'000
Penyata kedudukan kewangan pada 31 Disember 2019			
Lain-lain aset	68,673	(6,300)	62,373
Hartanah, loji dan peralatan	43,108	6,300	49,408

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

	NOTE	GROUP 2020 RM'000	GROUP 2019 RM'000 Restated
ASSET			
Cash and short term funds	4	**138,133**	153,986
Deposits and placements in financial institutions	5	**817,300**	720,300
Financial available-for-sale	6	**887,076**	294,152
Financial assets held-to-maturity	7	**5,749**	29,749
Financing and advances	8	**3,805,480**	2,977,686
Other assets	9	**72,235**	62,373
Inventories	10	**1,493**	1,983
Rights-of-use assets	11	**3,073**	–
Land for development	12	**461**	534
Property, plant and equipment	14	**50,778**	49,408
Total assets		**5,781,778**	4,290,171
LIABILITIES AND SHAREHOLDERS' FUNDS			
Deposit from customer	15	**4,607,119**	3,184,071
Other liabilities	16	**52,525**	44,793
Honorarium	17	**900**	400
Funding from financial institutions	18	**–**	7,359
Hire-purchase payables	19	**76**	150
Financing	20	**–**	1,943
Grants	21	**300**	300
Dividends	22	**58,256**	45,315
Total liabilities		**4,719,176**	3,284,331
Members' share capital	23	**695,096**	654,404
Islamic Redeemable Convertible Preferences Shares (iRCPS)	24	**252,034**	252,191
Capital reserves	25	**77,103**	70,371
Other reserves	26	**6,430**	8,605
Retained profit		**31,939**	20,269
Total shareholders' fund		**1,062,602**	1,005,840
Total of liabilities and shareholders' funds		**5,781,778**	4,290,171
Capital commitment	34	**57,932**	73,185

(Please refer to the accompanying notes to the financial statement)

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	NOTE	CO-OPBANK 2020 RM'000	2019 RM'000
ASSET			
Cash and short term fund	4	**137,957**	153,864
Deposits and placements in financial institutions	5	**817,300**	720,300
Financial assets available-for-sale	6	**887,076**	294,152
Financial assets held-to-maturity	7	**5,749**	29,749
Financing and advances	8	**3,805,480**	2,977,686
Other assets	9	**71,992**	61,927
Inventories	10	**1,493**	1,983
Right-of-use assets	11	**3,073**	–
Land for development	12	**461**	534
Property, plant and equipment	14	**50,778**	49,407
Total assets		**5,781,359**	4,289,602
LIABILITIES AND SHAREHOLDERS' FUNDS			
Deposits from customer	15	**4,607,119**	3,184,071
Other liabilities	16	**52,403**	44,510
Honorarium	17	**900**	400
Fundings from financial institutions	18	**–**	7,359
Hire-purchase payables	19	**76**	150
Financing	20	**–**	1,943
Grants	21	**300**	300
Dividends	22	**58,256**	45,315
Total liabilities		**4,719,054**	3,284,048
Members' share capital	23	**695,096**	654,404
Islamic Redeemable Convertible Preferences Shares (iRCPS)	24	**252,034**	252,191
Capital reserves	25	**77,103**	70,371
Other reserves	26	**6,430**	8,605
Retained profit		**31,642**	19,983
Total shareholders' fund		**1,062,305**	1,005,554
Total liabilities and shareholders' fund		**5,781,359**	4,289,602
Capital commitment	34	**57,932**	73,185

(Please refer to the accompanying notes to the financial statement)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR FINANCIAL YEAR ENDING 31 DECEMBER 2020

	NOTE	GROUP 2020 RM'000	GROUP 2019 RM'000	CO-OPBANK 2020 RM'000	CO-OPBANK 2019 RM'000
Income	27	**339,356**	283,879	**339,355**	283,878
Expenditures	28	**(106,251)**	(100,679)	**(106,242)**	(100,678)
Net income		**233,105**	183,200	**233,113**	183,200
Impairment of financial assets	29	**(88,404)**	(68,110)	**(88,404)**	(68,110)
Other incomes	30	**25,201**	34,105	**25,200**	34,100
Operational expenses	31	**(84,146)**	(75,243)	**(84,164)**	(75,237)
Operational adjustments	35	**(1,591)**	–	**(1,591)**	–
Profit before tax and zakat		**84,165**	73,952	**84,154**	73,953
Tax	36	**3,098**	(2,655)	**3,098**	(2,655)
Zakat		**(2,135)**	(1,700)	**(2,135)**	(1,700)
Profit after tax and zakat		**85,128**	69,597	**85,117**	69,598
Statutory Appropriations					
Statutory Reserve Fund: 8% (2019: 15%)		**(6,732)**	(11,093)	**(6,732)**	(11,093)
Co-operative Education Provident Fund: 2% (2019: 2%)		**(1,683)**	(1,479)	**(1,683)**	(1,479)
Co-operative Development Provident Fund: 1% (2019: 1%)		**(842)**	(740)	**(842)**	(740)
Other distributions					
Member's Share Capital Dividend at 6.0% (2019: 5.5%)		**(41,370)**	(29,993)	**(41,370)**	(29,993)
iRCPS Dividend at 6.7% (2019: 6.1%)		**(16,886)**	(15,321)	**(16,886)**	(15,321)
Honorarium		**(500)**	(400)	**(500)**	(400)
Member's Welfare Fund		**(800)**	(300)	**(800)**	(300)
Non-Member's Welfare Fund		**(900)**	(850)	**(900)**	(850)
Share Redemption Fund		**(3,745)**	(3,032)	**(3,745)**	(3,032)
		(73,458)	(63,208)	**(73,458)**	(63,208)
Non-operational adjustments	35	**–**	(4,039)	**–**	(4,039)
Profit for the year		**11,670**	2,350	**11,659**	2,351
Other comprehensive incomes					
Items that maybe reclassified subsequently to profit or loss:					
Net loss on revaluation of financial investment available-for-sale		**(17,123)**	–	**(17,123)**	–
Comprehensive income for the year		**(5,453)**	2,350	**(5,464)**	2,351

Statement of Profit Distributions is stated together with Statement of Profit or Loss and Other Comprehensive Income involving Statutory Appropriations and Other Distributions.

(Please refer to the accompanying notes to the financial statement)

STATEMENT OF CHANGES IN SHAREHOLDERS' FUND

FOR FINANCIAL YEAR ENDING 31 DECEMBER 2020

	Members' Share Capital RM'000	iRCPS RM'000	Capital Reserve RM'000	Other Reserves RM'000	Retained Profit RM'000	Total RM'000
GROUP						
At 1 January 2019	417,708	241,882	59,278	12,175	17,919	748,962
Profit after tax and zakat	–	–	–	–	69,597	69,597
Profit distribution	–	–	11,093	4,182	(17,894)	(2,619)
Dividend (Note 22)	–	–	–	–	(45,314)	(45,314)
Net issuance	243,243	10,309	–	–	–	253,552
Share withdrawal	(6,547)	–	–	(6,547)	–	(13,094)
Transfer to retained profit	–	–	–	–	(4,039)	(4,039)
Distribution during the year	–	–	–	(1,205)	–	(1,205)
At 31 December 2019	654,404	252,191	70,371	8,605	20,269	1,005,840
Profit after tax and zakat	–	–	–	–	85,128	85,128
Profit distribution	–	–	6,732	5,445	(15,202)	(3,025)
Dividend (Note 22)	–	–	–	–	(58,256)	(58,256)
Net issuance	54,435	1	–	–	–	54,436
Share withdrawal	(4,680)	–	–	–	–	(4,680)
Transfer to other reserves	(9,063)	(158)	–	10,548	–	1,327
Distribution during the year	–	–	–	(1,045)	–	(1,045)
Other comprehensive income for financial year	–	–	–	(17,123)	–	(17,123)
At 31 December 2020	**695,096**	**252,034**	**77,103**	**6,430**	**31,939**	**1,062,602**
CO-OPBANK						
At 1 January 2019	417,708	241,882	59,278	12,175	17,632	748,675
Profit after tax and zakat	–	–	–	–	69,598	69,598
Profit distribution	–	–	11,093	4,182	(17,894)	(2,619)
Dividend (Note 22)	–	–	–	–	(45,314)	(45,314)
Net issuance	243,243	10,309	–	–	–	253,552
Share withdrawal	(6,547)	–	–	(6,547)	–	(13,094)
Transfer to retained profit	–	–	–	–	(4,039)	(4,039)
Distribution during year	–	–	–	(1,205)	–	(1,205)
At 31 December 2019	654,404	252,191	70,371	8,605	19,983	1,005,554
Profit after tax and zakat	–	–	–	–	85,117	85,117
Profit distribution	–	–	6,732	5,445	(15,202)	(3,025)
Dividend (Note 22)	–	–	–	–	(58,256)	(58,256)
Net issuance	54,435	1	–	–	–	54,436
Share withdrawal	(4,680)	–	–	–	–	(4,680)
Transfer to other reserves	(9,063)	(158)	–	10,548	–	1,327
Distribution during the year	–	–	–	(1,045)	–	(1,045)
Other comprehensive income for financial year	–	–	–	(17,123)	–	(17,123)
At 31 December 2020	**695,096**	**252,034**	**77,103**	**6,430**	**31,642**	**1,062,305**

(Please refer to the accompanying notes to the financial statement)

STATEMENT OF CASH FLOWS

FOR FINANCIAL YEAR ENDING 31 DECEMBER 2020

	GROUP		CO-OPBANK	
	2020 RM'000	2019 RM'000 Restated	2020 RM'000	2019 RM'000 Restated
CASH FLOWS FROM OPERATIONAL ACTIVITIES				
Profit before tax and zakat	**84,165**	73,952	**84,154**	73,953
Adjustments for:				
Impaired financing	**62,881**	68,110	**62,881**	68,110
Depreciation right-of-use assets	**2,146**	–	**2,146**	–
Depreciation of property, plant and equipment	**6,700**	4,467	**6,699**	4,467
Impairment recovery	**(23,984)**	(31,161)	**(23,984)**	(31,161)
Depreciation of financial assets investment	**25,523**	–	**25,523**	–
Profit on sale of land for development	**(159)**	(31)	**(159)**	(31)
Financial costs	**425**	424	**425**	424
Operational profit before changes in working capital	**157,697**	115,761	**157,685**	115,762
MOVEMENT OF WORKING CAPITAL				
Financing and advances	**(867,940)**	(520,470)	**(867,940)**	(520,470)
Other assets	**(4,164)**	6,561	**(4,169)**	6,490
Inventory	**490**	70	**490**	70
Land for development	**232**	34	**232**	34
Customer deposit and savings	**1,423,048**	468,022	**1,423,048**	468,022
Other liabilities	**2,878**	(3,998)	**2,841**	(4,001)
	712,241	65,980	**712,187**	65,907
Financial costs paid	**(425)**	(424)	**(425)**	(424)
Honorarium paid	**–**	(200)	**–**	(200)
Tax paid	**(3,244)**	(3,984)	**(3,244)**	(3,982)
Zakat paid	**(1,689)**	(1,569)	**(1,689)**	(1,569)
Cash flow generated from operational activities	**706,883**	59,803	**706,829**	59,732
CASH FLOWS FROM STATUTORY PAYMENT AND DISTRIBUTION ACTIVITIES				
Other funds	**9,503**	(1,205)	**9,503**	(1,205)
Cash flow generated from/(utilised in) statutory payment and distribution activities	**9,503**	(1,205)	**9,503**	(1,205)
CASH FLOWS FROM INVESTMENT ACTIVITIES				
Purchase of fixed asset	**(8,338)**	(9,846)	**(8,338)**	(9,846)
Addition to financial asset	**(675,049)**	(92,823)	**(675,049)**	(92,823)
Disposal of financial asset	**64,996**	–	**64,996**	–
Cash flow utilised in investment activities	**(618,391)**	(102,669)	**(618,391)**	(102,669)

STATEMENT OF CASH FLOWS

FOR FINANCIAL YEAR ENDING 31 DECEMBER 2020

	GROUP		CO-OPBANK	
	2020 RM'000	**2019 RM'000 Restated**	**2020 RM'000**	**2019 RM'000 Restated**
CASH FLOWS FROM FINANCING ACTIVITIES				
Share issue	**40,535**	240,458	**40,535**	240,458
Dividend payment	**(45,740)**	(33,717)	**(45,740)**	(33,717)
Repayment of mortgage liability	**(2,267)**	–	**(2,267)**	–
Financing repayment from				
Financial institutions	**(7,359)**	(60,673)	**(7,359)**	(60,673)
Hire purchase payables	**(74)**	(93)	**(74)**	(93)
Termed financing	**(1,943)**	(557)	**(1,943)**	(557)
Cash flows (utilised in)/generated from financing activities	**(16,848)**	145,418	**(16,848)**	145,418
NET CASH FLOWS	**81,147**	101,347	**81,093**	101,276
CASH AND CASH EQUIVALENTS				
At beginning of year	**874,286**	772,939	**874,164**	772,888
At end of year	**955,433**	874,286	**955,257**	874,164
CASH AND CASH EQUIVALENTS REPRESENTED BY:				
Cash and short term funds	**138,133**	153,986	**137,957**	153,864
Deposits and placements at financial institutions	**817,300**	720,300	**817,300**	720,300
	955,433	874,286	**955,257**	874,164

(Please refer to the accompanying notes to the financial statement)

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2020

Co-opbank is principally engaged in Islamic banking, Islamic Pawnbroking (Ar-Rahnu) and investments.

The principal activities of the subsidiaries are stated in Note 13.

There were no significant changes in the nature of the principal activities of the Group and Co-opbank during the financial year. Co-opbank was incorporated under the Co-operative Act, 1993.

The principal place of business and registered address of Co-opbank is at Level 6, Wisma JcbNext, No 27, Lorong Medan Tuanku 1, Off Jalan Sultan Ismail, 50300 Kuala Lumpur. The financial statements were authorised for issue by the Board of Directors of Co-opbank on 27 July 2021.

1. BASIS OF PREPARATION FOR THE FINANCIAL STATEMENTS

(a) Statement of compliance

The financial statements of Co-opbank were prepared in accordance to the requirements of the Co-operative Act, 1993 and the Malaysian Financial Reporting Standards ("MFRSs") with adjustments made according to the rules/guidelines/circulars issued by the Suruhanjaya Koperasi Malaysia (SKM) and Bank Negara Malaysia (BNM).

The financial statements for the subsidiaries were prepared accoding to the MFRSs and requirements of the Companies Act, 2016 in Malaysia.

Enforcement of MFRS standards

During the current financial year, the Group and Co-opbank had adopted the MFRS accounting standards effective for the financial year beginning on or after 1 January 2020 as follows:

* MFRS 16, *Leasing*

The adoption of the MFRS standard above had a significant financial impact on the disclosure and amounts in the financial statement of the Group and Co-opbank as detailed in Note 2(e) (Policy related to Leasing), Note 11 (Asset Utilisation Rights) and Note 16 (Leasing Liabilities).

The following are the MFRS accounting standards, interpretations and amendments issued by the Malaysian Accounting Standards Board ("MASB") but have yet been adopted by the Group and Co-opbank.

MFRS, Interpretations and amendments effective for the financial year beginning on or after 1 January 2021

* Amendment to MFRS 9, *Financial Instrument*, MFRS 139, *Financial Instrument: Acknowledgment and measurement,* MFRS 7, *Financial Instrument: Disclosure,* MFRS 4, *Insurance Contract* and MFRS 16, *Leasing* – Renewal of Interest Rate Benchmark – Phase 2

MFRS, Interpretations and amendments effective for the financial year beginning on or after 1 April 2021

* MFRS 16, *Leasing* – Rental Concession related to COVID-19 after 30 June 2021

MFRS, Interpretations and amendments effective for the financial year beginning on or after 1 January 2022

* Yearly improvement for the 2018 – 2020 cycle
* Amendments to MFRS 3, *Business Combination* – Reference for Conceptual Framework
* Amendments to MFRS 116, *Property, Plant and Equipment* – Income before utilisation
* Amendments to MFRS 137, *Provisions, Contingent Liabilities and Contingent Assets* – Burdening contracts – Cost for fulfilling contracts

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2020

1. BASIS OF PREPARATION FOR THE FINANCIAL STATEMENTS (CONT.)

(a) Statement of compliance (cont.)

MFRS, Interpretations and amendments effective for the financial year beginning on or after 1 January 2023

* MFRS 17, *Insurance Contract*
* Amendment to MFRS 101, *Presentation of Financial Statement* – Classification of liability as Current or Not Current, financial policy Disclosure
* Amendment to MFRS 108, *Accounting Policy, Changes in Accounting Estimates and Errors* – Definition of Accounting Estimates
* Amendment to MFRS 112, *Income Tax* – Deferred Tax related to Assets and Liabilities emerging from Single Transactions

MFRS, Interpretations and amendments effective for the financial year beginning on or after an unspecified date

* Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associated and Joint Venture Companies* – Sales or Contribution of Assets between Investors and Associated and Joint Venture Companies

MFRS 9, *Financial Instrument*

MFRS 9 replaces the guidelines in MFRS 139, *Financial Instrument: Recognition and measurement* of classifications and measurement of financial assets. Based on the usage of MFRS 9, financial assets are measured based on either the fair value or amortised cost. It is expected that investments in unquoted shares for the Group and measured at fair value through other comprehensive income.

The usage of MFRS 9 will cause changes to the accounting policies and have yet been adopted for the current financial year. The Group and Co-opbank are assessing the financial impacts as a result of the usage.

(b) Basis for measurement

The financial statement was prepared on a historical cost basis except for those stated in Note 2.

(c) Functional and presentation currencies

This financial statement is presented in Ringgit Malaysia (RM), which is the functional currency of the Group and Co-opbank and rounded to the nearest thousand, except stated otherwise.

(d) Use of estimates and judgements

The preparation of the financial statements of the Group and Co-opbank is in accordance to the MFRSs which require the management to use certain judgments, estimates and assumptions that influence the usage of the accounting policies and values reported for assets, liabilities, income and expenses. The actual result may differ from the estimates.

The estimates and assumptions used are reviewed on a continuous basis. The review on the accounting estimates is recognised as well as the duration in which the estimates were reviewed and any future duration thereof.

Information related to the sections of the estimates, uncertainties and critical judgments that are significant in the usage of the accounting policies which pose the most substantial impact on the recognised amount in the financial statements are presented in Note 3.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis for consolidation

The consolidated financial statements include the financial statements of Co-opbank and all the subsidiaries at the date of the balance sheet.

Where necessary, proceeds from the acquisition or selling of the subsidiaries for the current year are included in the consolidated financial statement beginning from the effective date of acquisition and until the date of the control cease.

Where necessary, adjustments are made to the financial statements of the subsidiaries to standardise the accounting policies within the Group.

Transactions between Co-opbank and the relevant subsidiaries are omitted during the consolidation and the consolidated financial statements only reflect external transactions.

(b) Investment in subsidiaries

A subsidiary is where Co-opbank dominates the composition of the Board of Directors or has more than half the voting power, or holds more than half of the ordinary shares issued by the subsidiary.

Investment in a subsidiary is stated at cost, and at a decreased value when the Board of Directors of Co-opbank are of the opinion that there is a decrease in value in the said investments.

(c) Business combinations

The acquisition of the subsidiaries is accounted as acquisition method. The cost of acquisition is measured at fair value at the given date of the asset exchange, liabilities that are assumed and the equity instrument issued by the Group for the exchange of ownership by the owner plus any direct costs that exist from the said business combination. Identifiable owner's assets, liabilities and contingent liabilities that comply with the requirements for recognition are recognised at fair value at the date of the acquisition, except for non-current assets (or disposal group) which are classified as holdings for sale. Non-Current Assets Held for Sale and Non-Connected Operations are recognised and measured at fair value less cost for sale.

Goodwill arising from the acquisition is recognised as asset and measured at cost, namely the excess of the cost. Business combination against Group interest is in the identified net asset fair value, recognised liabilities and contingent liabilities.

If after revaluation, the Group's interest in the identified fair value of the net asset ownership, liabilities and contingent liabilities exceed the cost of business combination, the excess will be recognised as profit or loss.

(d) Property, plant and equipment

Property, plant and equipment are stated as cost less accumulated depreciation and any impairment on accumulated impaired asset.

Freehold land and work-in-progress are not charged as depreciation. Leasehold land is amortised according to the lease tenure.

Properties under construction, for the purpose of rental income, administration, or yet to be determined are stated at cost less recognised impairment loss. Cost includes professional fees. For qualified assets, borrowing costs are capitalised based on the accounting policies of the Group. The depreciation of this asset is on the same basis for other property assets and commences when the asset is completed and ready for use.

Costs related to assets are calculated as the carrying amount for the asset or recognised as a separate asset, if the future benefit and the asset are acquired by the Group and the imposed cost is reliable. The carrying amount for the tool or the asset portion is not recognised.

All restoration and maintenance costs are charged to profit and loss in the period in which they incurred.

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2020

2. SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(d) Property, plant and equipment (cont.)

Other property, plant and equipment are depreciated at a rate calculated on the basis of a straight line method to allocate the cost of the assets throughout its estimated life of use. The main annual depreciation rate used are as follows:

Freehold building	2%
Tools and equipment	20%
Vehicles	20%
Computer equipment	20%
Renovation	10%

At every date of the statement of financial position, the residual value and life of use of the property, plant and equipment will be reviewed. Any impact on the change will be recognised on a perspective basis. Profit or loss on sale is determined by comparing between revenue and the carrying amount of the asset whereby the difference will be accounted for as profit or loss from operations.

If the tools or item portions of the property, plant and equipment have distinct useful lives, the cost or assessment of the items are allocated based on a reasonable basis between the tools and each portion of the tool has been depreciated separately.

(e) Leases

All leasing, except for short term assets and low value assets are acknoweldged as asset utilisation benefit with the same leasing liabilities at the date where the leasing asset can be used by the Group and Co-operative. The Group and Co-operative chose to acknoweldge the payment for short-term leasing and low value asset leasing according to the straight line method as expenditure in the income statement.

Each leasing payment is divided between financial cost and liability balance reduction. Interest expenditure is charged to the income statement throughout the leasing period. Asset utilisation benefit is depreciated according to the shorter timeframe between the life span and leasing terms on the straight line basis. The leasing portfolio for the Group and Co-operative consists of building rental.

(i) Right-of-use assets (“ROU”)

At the beginning of the contract, the Group and the Co-operative assess whether the contract is, or consist of, a leasing agreement whereby the contract gives rights to the consumer (“lessor”) to control the utilisation of assets identified as a trade for consideration for a certain time period. If the contract has more than one leasing component, or a combination of leasing and service transactions, consideration is given to each leasing and non-leasing component, and at every re-measurement of the next contract based on a specific selling price. The Group and the Co-operative combine the leasing and non-leasing components in cases where the separation of the non-leasing component is not possible.

The Group and the Co-operative acknowledge the asset utilisation benefit at the beginning of the leasing date (the date where the backup asset is ready for use). Asset utilisation benefit is measured at cost, less accumulated depreciation and impairment loss, and adjusted using any re-measurement of leasing liability. The cost for asset utilisation benefit includes the total leasing liability adjusted with any leasing payment made at or before the initial date, added with the direct initial cost and estimated cost to reshuffle and eliminate the backup asset or to recover the backup asset or the site where it is located, less the rental incentive received. The leasing period entails the period with option to continue if the Group and the Co-operative are confident enough to exercise that option. Unless the Group and the Co-operative are confident in acquiring the rented asset by the end of the leasing period, the asset utilisation benefit is acknowledged to be depreciated on a straight line basis between the life span and leasing period, whichever is shorter. The asset utilisation benefit is subject to impairment assessment.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(e) Leasing (cont.)

(ii) Leasing liability

At the initial leasing date, the Group and the Co-operative acknowledge leasing liabilities that are measured at the value during the leasing payment which will be made throughout the leasing period. Leasing payment includes fixed payments (including fixed payment policy) less leasing incentive received, changed leasing payment that depends on the index or rate, and the amount expected to be paid under the guaranteed residual value. Leasing payment also includes the price for the buying option implementation which is highly probable to be implemented by the Group and the Co-operative as well as the penalty payment to end the lease, if the leasing period reflects that the Group and the Co-operative choose to end it. The payment for changed leasing which does not depend on the index or rate are acknowledged as expenditure in the period where the event or situation which triggered the payment occured.

In calculating the current value of the leasing payment, the Group and the Co-operative use the loan increase rate at the initial lease date because the implied interest rate in the lease cannot be easily determined. After the initial date, the amount of rental liabilities is increased to show increase in interest, and decreased for lease payments made. Meanwhile, the carrying liability value is re-measured if there are modifications, changes in leasing period, changes in fixed rental payment, or changes in valuation for buying backup assets.

(iii) Important considerations in determining contract period with renewal option

The Group and Co-operative determine the leasing period as irrevocable, along with any period that entails the option to continue the leasing period if reasonable, or a period that entails the option to end the lease, if it is confirmed to no longer be implementable.

The Group and the Co-operative have options under some of their leases to lease assets for an additional period of three to five years. The Group and the Co-operative use their discretion of whether it is reasonable to implement the contract renewal option. This means that they consider all relevant factors that trigger economic incentives in renewing the lease agreement.

After the initial date, the Group and the Co-operative re-evaluate the leasing period if there are events or situational changes under their control which influence their ability to implement (or not implement) the renewal option (such as changes in business strategies).

The Group and the Co-operative used the following practical benefits approved by the standards for leasing:

(a) Leasing with a lease period of 12 months or shorter; and

The Group and the Co-operative adopted a short term lease acknowledgement exemption for leases with a lease period of 12 months or shorter from the initial date which do not have a renewal option and buying option.

(b) Leasing for low value assets less than RM20,000

The Group and the Co-operative also adopted a low value asset acknowledgment exemption for leases that are considered to be of low value and acknowledged as expenditure in the income statement on a straight line basis throughout the lease period.

The Group and the Co-operative acknowledge lease payments, when they occur, in the income statement for leases that do not fulfill the ROU assessment and of which had utilised the exemptions as approved by the standards.

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2020

2. SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(f) Investments

Investments in any unquoted shares at cost less allocation for any permanent decrease in value. Quoted share investment is stated at cost and market value determined based on aggregate, based on whichever is lower.

(g) Security

Security is classified according to the categories below.

(i) Security Held-to-Maturity

For securities carried at amortised cost where evidence of impairment is clear, impairment loss is measured as the difference between the carrying amount of the security and the current value of the future cash flow estimation absorbed at the original interest rate of the effective security. The amount of impairment loss is recognised in the income statement.

The withdrawal of subsequent impairment losses is recognised when the decrease is objectively related to an event that occured after the impairment has been recognised, up to the carrying amount of the security that does not exceed its amortised cost if no impairment has been recognised. The withdrawal is recognised in the income statement.

For securities carried at cost, impairment loss is measured as the difference between the carrying amount of the security and the current value of the future cash flow estimation absorbed at the current market return rate for similar securities. The amount of impairment loss is recognised in the income statement and the said impairment loss is not reversed following its recognition.

(ii) Long Term Available-For-Sale Securities

For available-for-sale securities with clear evidence of impairment, the cumulative impairment loss recognised directly in equity will be moved from equity to income statement, eventhough the security has yet been unrecognised.

Cumulative impairment loss is measured as the difference between the cost of acquisition (after any repayment of the principal and amortisation) with the current fair value, less any impairment loss before being recognised in the income statement. Impairment loss on investment in equity instrument is classified as available-for-sale not reversed following its recognition.

The withdrawal of impairment loss on a debt instrument classified as available-for-sale is recognised in the income statement if the increase in fair value can be objectively related to an event that occured after the impairment loss is recognised in the income statement.

(h) Zakat

Zakat paid by Co-opbank as business zakat is made according to Shariah principles and requirements for the period from 1 January 2020 to 31 December 2020 in accordance to the Syakhsiyyah I'tibariyyah method based on calculation of growing capital formula.

(i) Property development

Property development is stated at cost (consisting of land, direct cost of the building and development expenses) including distributable profit less provision for losses expected and bills in progress.

Development expenses include financing costs related to the financing of land and development costs.

The Group considers property development expenses as current assets if work has commenced and is expected to complete according to the normal operating cycle of one to two years. If work exceeds that duration, it is considered as non-current asset.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(j) Receivables

Receivables are carried at expected realisable value. Estimates are made for doubtful debts based on the review on all outstanding amounts at the end of the financial year. Bad debts are written-off in the financial year it was identified.

Receivables including financing are stated at the expected realisable value. All known bad debts are disposed off and special allocation is made for receivables and financing of which yield is doubtful after 3 months.

The Group and Co-opbank examine doubtful loans, advances and financings at every date of report to assess whether the impairment should be stated in the income statement. This is especially so where decisions need to be made to identify doubtful debts and the estimated amount obtainable from the doubtful debts when the allocation level needs to be determined.

The Group and Co-opbank apply certain criteria in identifying doubtful debt loans including classifying loans as not performing when repayments are overdue for more than 3 months. Special allocations for doubtful loans are provided after taking into consideration the value placed on the collateral. The value placed on the collateral is estimated according to market value and/or value of forced sales, whichever is suitable and in adherence to the guidelines of Bank Negara Malaysia. Apart from the special allocation, the Group and Co-opbank also make general allocations for unidentified disclosures based on a certain percentage from the amount of risk weighted assets and credit risk. Such estimates are based on the assumption on a number of factors and actual results.

(k) Inventory

(i) Inventory

This entails the unit cost of completed properties that have yet been sold. The cost is stated at the lowest value between the cost and the net realisable value. Property cost is determined based on a specific identification method.

The main inventory is the completed house and its cost is determined according to the actual expenses borne for each unit.

(l) Non-current assets held-for-sale

Non-current assets and sales of the Group are classified as held-for-sale if the carrying amount will be restored through sales transaction as opposed to continuous usage. This condition is assumed to be complied with if the sales have been fully determined and the asset (or sales of the Group) for the purpose of immediate sales are in current condition.

The management must be comitted to the sales expected to be qualified to be recognised as sales completed within a year from the classification date. Non-current assets (and sales of the Group) classified as held-for-sale are measured at the lowest carrying amount in the previous year and fair value less cost for sale.

Allocation is recognised when the Group has legal obligations whether current or constructive, due to past results where possible outflows of resources are needed to explain the obligation and estimates to convince that the obligation amount is achievable.

(m) Income recognition

Income from Co-opbank's Shariah-compliant transactions is recognised on the basis of accruals. The method for recognising profit from customer financing is based on the reducing balance method. When an account becomes non-performing, the profit is suspended until payment is made in cash. Customer accounts become non-performing when there are arrears on repayment exceeding three months for financing, advances and hire purchase.

Income from development projects is recognised based on percentage of completion method on all sold building units. Allocation for possible losses is made in the income statement when loss is identified.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2020

2. SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(n) Financing sales

In the normal course of operations for Islamic Banking, Islamic debt sales are treated as sale and purchase transactions from the Shariah perspective. Such financing transactions less assets sold in the statement of financial position and the obligation for financing buy-back are shown as assets sold with the balance classified as commitment and contingent liability.

(o) Hire purchase payables

Assets bought by way of hire purchase are stated at amount equivalent to fair value dan current value of the minimum hire purchase payment, whichever is lower less accumulated depreciation and impairment loss. Related obligations are stated in the financial statement as loans.

Hire purchase payments are divided between financial cost and reduction in outstanding liabilities. Financial cost, which represents the difference between total hire purchase involvement and fair value of the bought asset, is identified as expenditure in the income statement throughout the hire purchase term in producing a fixed charge rate term on the outstanding balance in every accounting period.

(p) Financing impairment

Impairment and provision for debt are made for doubtful debts that have been individually considered and specifically identified as bad or doubtful.

General provision based on the percentage of financing portfolio is also made to accommodate possible and specific unidentified losses.

Non-performing financing or the portion of the loan classified as bad, are written-off after taking into consideration the realisable value of the collateral, if any, and when the management is of the opinion that there is no possibility of recovery.

The provision made by the Group and Co-opbank for debts and non-performing financing complies with the minimum requirement of the SKM guideline on the classification of Non-Performing Financing and Provisions, for Bad and Doubtful Debts.

(q) Tax

Income tax expense comprises the amount of current payable tax and deferred tax. Current payable tax is based on the taxable profit for the year which is calculated based on the tax rate determined by law or determined at the date of the statement of financial position. Current tax for the current and previous periods are recognised as liability (or asset) until the extent in which it becomes non-performing (or recovered).

Deferred tax is provided using the liability method on the temporary differences at the date of the statement of financial position between the tax bases and carrying value of assets and liabilities in the financial statement. Principally, deferred tax liabilities are recognised for all temporary differences while deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent where taxable profit is projected to be able to absorb the deductible temporary differences, unused tax losses and unused tax credits.

Deferred tax will not be recognised if the temporary differences arise from goodwill or negative goodwill or from the start of the asset or liability takeover in a transaction that is not a business combination and at the time of that transaction, not affecting the accounting profit and taxable income.

The carrying amount of deferred tax assets is reviewed at each date of statement of financial position and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be restored.

Deferred tax is measured using tax rates that are expected to be applied in the year when the asset is realised or the liabilities are settled. Deferred tax is recognised in the income statement, except when it arises from a transaction which is recognised directly in equity, where the deferred tax is also recognised in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the enforceable income tax by a taxation authority whereby the Group intends to settle the current tax assets and current tax liabilities on a net basis.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(r) Cash and cash equivalent

The Group and Co-opbank have adopted an indirect method in the preparation of the statement of cash flows. Cash and cash equivalent include cash and bank balances, bank overdrafts, deposits and short term investments with liquidity that is readily convertible to cash with a small risk of change in value.

(s) Asset impairment

The carrying amount for property, plant and equipment, property development and investment in subsidiaries will be reviewed for the purpose of value impairment when there exists indication that the value of the asset may be impaired. Value impairment is determined by comparing the carrying amount of the asset and its recoverable amount. Loss from value impairment will be charged immediately in the income statement, except for assets carried at valued amount, which in this case, loss from the value impairment will be considered as reduction in valuation.

Recovered amount is the fair value exceeding the cost of sales and value used. In determining the value used, the cash flow forward estimates are discounted to the current value using the previous tax discount rate which shows the current market value for time value of money and risk to the asset which has not been adjusted for cash flow forward estimates.

The subsequent increase on the recoverable amount of the asset will be accounted for as reversal against the previous impaired value and is recognised to the extent where the carrying value of the asset has been determined (net and amortised and depreciated) before any value impairment is recognised. This reversal will be recognised immediately in the income statement, except for assets carried at revalued amount in this case, reversal of impairment loss will be considered as increase in valuation.

If the amount of the recovered asset is estimated to be less than the carrying amount, the carrying amount for the asset will be reduced to the recovered amount. Impairment loss will be recognised in the financial statement.

(t) Employee Benefit

(i) Short term employee benefit

Salaries, paid annual leave and medical leave, bonus and other non-monetary benefits are accrued based on the term of service of the employee.

(ii) Defined Contribution Plan

The Group is required by law to make monthly contributions to the Employees' Provident Fund (EPF), a statutory body that determines the contribution plans for qualified employees based on their salary rate. The Group's contribution to EPF is stated separately while the contribution of the employees to EPF is included in their salaries.

(iii) Retirement Fund

In terms of retirement benefits for qualified employees, Co-opbank contributes to a Retirement Fund. Co-opbank does not have any other obligation other than for the contributions made. Provision for the contribution is accounted for in the income statement for the current year subject to the approval of the members.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2020

3. PRACTICAL ACCOUNTING CONSIDERATIONS AND MAIN SOURCES FOR UNCERTAINTIES IN ESTIMATES

Critical considerations in practicing the accounting policies of the Group

In the process of practicing the accounting policies of the Group, as explained in Note 2, the management is of the opinion that any conditions arising from the usage of the considerations do not have any significant impacts on the recognised amounts in the financial statements.

Main sources for the uncertainties in estimates

There were no main assumptions related to the future and main sources of uncertainties in estimates at the date of the statement of financial position which are considered to have significant risks that could cause material adjustments to the carrying value of the assets and liabilities for the subsequent financial year except for:

(a) Financing impairment

Co-opbank determines financing impairments individually and collectively according to the restoration valuations based on the relevant guidelines by SKM and the MFRSs, or if there are events or change of circumstances which show that the outstanding balances are uncollectible. The identification of such doubtful debts requires considerations and estimates. If the expectation is different from the estimates, the difference will affect the carrying value of the receivables and the impairment within the period where the estimates change.

(b) Deferred tax assets

Deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent where taxable profit is projected to absorb the deductible temporary differences, unused tax losses and unused tax credits. The management made significant considerations to indentify the amount of recognisable deferred tax assets, based on the time and level of future tax profits and future tax plans strategies.

(c) Fair value estimates for ready-for-sale financial assets and held-to-maturity financial assets

The fair value of traded financial assets in active markets is determined by referring to the quoted market offer price at the close of business on the report date. Ready-for-sale financial assets of which fair value is not traded in the active market are valued at cost less value decrease loss.

4. CASH AND SHORT TERM FUNDS

	GROUP		CO-OPBANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Cash and balances in licensed banks	**138,133**	153,986	**137,957**	153,864

5. DEPOSITS AND PLACEMENTS IN FINANCIAL INSTITUTIONS

	GROUP/CO-OPBANK	
	2020 RM'000	2019 RM'000
Licensed banks	**817,300**	720,300
Included in this item are deposits representing: Statutory Reserve Fund Assets (Note 25)	**77,103**	70,371

6. FINANCIAL ASSETS AVAILABLE-FOR-SALE

	GROUP/CO-OPBANK	
	2020	**2019**
	RM'000	**RM'000**
At fair value via other comprehensive income		
Islamic Debt Security	**51,289**	11,311
Government Bond Issuance	**406,396**	66,357
Malaysian Government Sukuk	**416,823**	215,190
Cagamas Sukuk	**11,514**	–
Quoted shares	**399**	639
	886,421	293,497
At cost, less depreciation		
Unquoted shares	**655**	655
	887,076	294,152

7. FINANCIAL ASSETS HELD-TO-MATURITY

	GROUP/CO-OPBANK	
	2020	**2019**
	RM'000	**RM'000**
At fair value via profit or loss		
Islamic debt security	**5,749**	29,749

8. FINANCING AND ADVANCES

	GROUP/CO-OPBANK	
	2020	**2019**
	RM'000	**RM'000**
At amortised cost		
Term financing:		
Ar Rahnu Financing	**102,761**	56,863
Property Financing	**13,561**	14,430
Employee Financing	**3,457**	3,775
Co-operative Financing	**176,365**	84,440
Corporate Financing	**172,472**	293,709
Personal Financing	**3,436,382**	2,592,462
Business Financing	**2,142**	2,192
Home Financing	**22,891**	21,330
	3,930,031	3,069,201
Less: Allowance for impairment on financing and advances		
Individual	**(26,096)**	(17,195)
Collective	**(85,902)**	(61,767)
General	**(12,553)**	(12,553)
	(124,551)	(91,515)
Net financing and advances	**3,805,480**	2,977,686

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2020

8. FINANCING AND ADVANCES (CONT.)

	GROUP/CO-OPBANK 2020 RM'000	2019 RM'000
(i) The movements for financing and advances:		
Financing balance at 1 January	**2,977,686**	2,494,165
Net withdrawn financing	**827,794**	483,521
Financing balance at 31 December	**3,805,480**	2,977,686
(ii) Movements for value impairment provision:		
(a) Individual Impairment		
Balance at 1 January	**17,195**	1,108
Provision for current year	**10,224**	16,153
Recovered provision	**(1,143)**	(2,498)
Re-classification	**(180)**	2,432
Balance as 31 December	**26,096**	17,195
(b) Collective Impairment		
Balance at 1 January	**61,767**	64,720
Provision for current year	**52,657**	51,957
Recovered provision	**(21,505)**	(27,541)
Provision written-off	**(7,197)**	(24,937)
Re-classification	**180**	(2,432)
Balance at 31 December	**85,902**	61,767
(c) General Allocation		
Balance at 31 December	**12,553**	12,553
(iii) Financing and advances by geographical location:		
Headquarters	**346,516**	378,149
North Zone	**1,516,642**	1,255,698
Central and South Zone	**1,247,527**	889,080
East Zone	**609,119**	404,328
Sabah Zone	**112,831**	74,052
Sarawak Zone	**97,396**	67,894
	3,930,031	3,069,201
(iv) Financing and advances by concept:		
Tawarruq	**3,085,307**	2,110,693
Bai' Al-Inah Hijrah	**741,963**	901,645
Ar-Rahnu	**102,761**	56,863
	3,930,031	3,069,201

9. OTHER ASSETS

	GROUP		CO-OPBANK	
	2020 RM'000	**2019 RM'000 Restated**	**2020 RM'000**	**2019 RM'000 Restated**
Income tax	**7,838**	1,496	**7,838**	1,496
Central Liquidity Monetary Fund	**38,385**	31,338	**38,385**	31,338
Refundable deposit	**1,014**	2,076	**1,014**	2,076
Other receivables	**24,998**	27,463	**24,755**	27,017
	72,235	62,373	**71,992**	61,927

Other receivables

	GROUP		CO-OPBANK	
The aging structure for other receivables is as follows:				
One to six months	**20,207**	22,131	**20,207**	22,131
Six months to one year	**2,323**	933	**2,323**	933
More than one year	**2,468**	4,399	**2,225**	3,953
	24,998	27,463	**24,755**	27,017

10. INVENTORIES

	GROUP/CO-OPBANK	
	2020 RM'000	**2019 RM'000**
Completed properties	**1,493**	1,983

11. RIGHT-OF-USE ASSETS

	GROUP/CO-OPBANK	
	2020 RM'000	**2019 RM'000**
Balance at 1 January	**4,175**	–
Additions	**1,044**	–
Depreciation	**(2,146)**	–
Balance at 31 December	**3,073**	–

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2020

12. LAND FOR DEVELOPMENT

	GROUP/CO-OPBANK	
	2020 RM'000	**2019 RM'000**
Development and Land Cost		
Balance at 1 January	**534**	537
Recognised in income statement	**(73)**	(3)
Balance at 31 December	**461**	534

13. INVESTMENTS IN SUBSIDIARIES

	CO-OPBANK	
	2020 RM'000	**2019 RM'000**
Unquoted Shares		
At cost	**1,000**	1,000
Less: Provision	**(1,000)**	(1,000)
	–	–

The subsidiary is incorporated in Malaysia and is fully owned by Co-opbank. Its shares are valued at RM1.00 each and Co-opbank holds 100% of the share interest in the subsidiary. Co-opbank has received approval from the Executive Chairman of SKM to invest in the subsidiary. Details of the subsidiary established in Malaysia are as follows:

	Share of ownership interest		
Name	**2020 %**	**2019 %**	**Main activities**
Directly owned			
Pembangunan BPSP Sdn Bhd*	**100**	100	Contract work, property development and project

* The financial statement for this subsidiary was not audited by Al Jafree Salihin Kuzaimi PLT.

14. PROPERTY, PLANT AND EQUIPMENT

GROUP
2020

COST	Balance At 01/01/20 RM'000	Additions RM'000	Impairment/ Disposal RM'000	Balance At 31/12/2020 RM'000
Freehold land	6,300	–	–	6,300
Freehold buildings	26,124	–	268	25,856
Tools and equipment	6,421	249	–	6,670
Vehicles	1,385	388	443	1,330
Computer equipment	34,718	5,588	–	40,306
Office renovations	12,099	2,113	–	14,212
	87,047	8,338	711	94,674

ACCUMULATED DEPRECIATION	Balance At 01/01/20 RM'000	Additions RM'000	Disposal RM'000	Balance At 31/12/20 RM'000
Freehold land	–	–	–	–
Freehold buildings	4,490	795	–	5,285
Tools and equipment	4,904	670	–	5,574
Vehicles	752	222	443	531
Computer equipment	22,513	4,008	–	26,521
Office renovations	4,980	1,005	–	5,985
	37,639	6,700	443	43,896

2019 (Restated)

COST	Balance At 01/01/19 RM'000	Additions RM'000	Disposal RM'000	Balance At 31/12/19 RM'000
Freehold land	6,300	–	–	6,300
Freehold buildings	26,124	–	–	26,124
Tools and equipment	6,119	302	–	6,421
Vehicles	922	463	–	1,385
Computer equipment	30,222	4,496	–	34,718
Office renovations	7,514	4,585	–	12,099
	77,201	9,846	–	87,047

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2020

14. PROPERTY, PLANT AND EQUIPMENT (CONT.)

GROUP
2019 (Restated)

ACCUMULATED DEPRECIATION	Balance At 01/01/19 RM'000	Additions RM'000	Disposal RM'000	Balance At 31/12/19 RM'000
Freehold land	–	–	–	–
Freehold buildings	3,929	561	–	4,490
Tools and equipment	4,203	701	–	4,904
Vehicles	646	106	–	752
Computer equipment	20,035	2,478	–	22,513
Office renovations	4,359	621	–	4,980
	33,172	4,467	–	37,639

NET BOOK VALUE	2020 RM'000	2019 RM'000 Restated
Freehold land	**6,300**	6,300
Freehold buildings	**20,571**	21,634
Tools and equipment	**1,096**	1,517
Vehicles	**799**	633
Computer equipment	**13,785**	12,205
Office renovations	**8,227**	7,119
	50,778	49,408

CO-OPBANK
2020

COST	Balance At 01/01/20 RM'000	Depreciation RM'000	Impairment/ Disposal RM'000	Balance At 31/12/20 RM'000
Freehold land	**6,300**	**–**	**–**	**6,300**
Freehold buildings	**26,124**	**–**	**268**	**25,856**
Tools and equipment	**6,330**	**249**	**–**	**6,579**
Vehicles	**1,385**	**388**	**443**	**1,330**
Computer equipment	**34,567**	**5,588**	**–**	**40,155**
Office renovations	**12,099**	**2,113**	**–**	**14,212**
	86,805	**8,338**	**711**	**94,432**

14. PROPERTY, PLANT AND EQUIPMENT (CONT.)

CO-OPBANK
2020

ACCUMULATED DEPRECIATION	Balance At 01/01/20 RM'000	Additions RM'000	Disposal RM'000	Balance At 31/12/20 RM'000
Freehold land	**–**	**–**	**–**	**–**
Freehold buildings	**4,490**	**795**	**–**	**5,285**
Tools and equipment	**4,813**	**669**	**–**	**5,482**
Vehicles	**752**	**222**	**443**	**531**
Computer equipment	**22,363**	**4,008**	**–**	**26,371**
Office renovations	**4,980**	**1,005**	**–**	**5,985**
	37,398	**6,699**	**443**	**43,654**

2019 (Restated)

NET BOOK VALUE	Balance At 01/01/19 RM'000	Additions RM'000	Disposal RM'000	Balance At 31/12/19 RM'000
Tools and equipment	6,300	–	–	6,300
Freehold buildings	26,124	–	–	26,124
Tools and equipment	6,028	302	–	6,330
Vehicles	922	463	–	1,385
Computer equipment	30,071	4,496	–	34,567
Office renovations	7,514	4,585	–	12,099
	76,959	9,846	–	86,805

ACCUMULATED DEPRECIATION	Balance At 01/01/19 RM'000	Additions RM'000	Disposal RM'000	Balance At 31/12/19 RM'000
Tools and equipment	–	–	–	–
Freehold buildings	3,929	561	–	4,490
Tools and equipment	4,112	701	–	4,813
Vehicles	646	106	–	752
Computer equipment	19,885	2,478	–	22,363
Office renovations	4,359	621	–	4,980
	32,931	4,467	–	37,398

NET BOOK VALUE	2020 RM'000	2019 RM'000 Restated
Tools and equipment	**6,300**	6,300
Freehold buildings	**20,571**	21,634
Tools and equipment	**1,097**	1,517
Vehicles	**799**	633
Computer equipment	**13,784**	12,204
Office renovations	**8,227**	7,119
	50,778	49,407

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15. DEPOSITS FROM CUSTOMER

	GROUP/CO-OPBANK	
	2020	**2019**
	RM'000	**RM'000**
Al-Wadi'ah i-Savings	**–**	94,267
Savings-i Qard	**13,817**	–
Savings-i Salam	**121,089**	–
Term Deposit-i Hijrah	**72**	2,602
Term Deposit-i Tawarruq	**4,406,136**	3,070,350
Deposit-i ADK KWRS	**66,005**	16,852
	4,607,119	3,184,071

(i) Maturity structure for deposits is as follows:

	2020	2019
One to six months	**3,269,233**	2,491,428
Six months to one year	**1,142,685**	606,790
More than one year	**195,201**	85,853
	4,607,119	3,184,071

(ii) Deposits received from the following categories:

	2020	2019
Co-operative and Corporate	**4,386,461**	2,936,117
Individual	**220,658**	247,954
	4,607,119	3,184,071

16. OTHER LIABILITIES

	GROUP		CO-OPBANK	
	2020	**2019**	**2020**	**2019**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Accruals	**19,446**	8,515	**19,446**	8,515
Deposits received	**644**	494	**644**	494
Leasing liabilities	**3,121**	–	**3,121**	–
Other payables	**29,314**	35,784	**29,192**	35,501
	52,525	44,793	**52,403**	44,510
Leasing liabilities				
Balance at 1 January	**4,174**	–	**4,174**	–
Additions	**1,045**	–	**1,045**	–
Financial costs	**169**	–	**169**	–
Leasing payment	**(2,267)**	–	**(2,267)**	–
Balance at 31 December	**3,121**	–	**3,121**	–
Other payables				
Aging structure for other payables is as follows:				
One to six months	**14,326**	28,703	**14,326**	28,703
Six months to one year	**4**	2,443	**4**	2,443
More than one year	**14,984**	4,638	**14,862**	4,355
	29,314	35,784	**29,192**	35,501

17. HONORARIUM

Proposed honorarium payment to the Board of Directors of Co-opbank is unsecured, interest-free and without fixed term of repayment.

18. FINANCING FROM FINANCIAL INSTITUTIONS

	GROUP/CO-OPBANK	
	2020 RM'000	2019 RM'000
At Amortised Cost		
Term financing	–	7,359
Value at term financing		
Not more than 1 year	–	714
More than 1 year but less than 5 years	–	3,259
More than 5 years	–	3,386
	–	7,359
Minimum payment for term financing		
Not exceeding 1 year	–	1,080
More than 1 year and less than 5 years	–	4,320
More than 5 years	–	3,707
	–	9,107
Less: Profit paid in the future	–	(1,748)
	–	7,359

Co-opbank accepted the secured financing namely Business Financing-i from a licensed bank. The facility is imposed with a profit rate of 5.1% per annum and is secured on the property of Co-opbank.

19. HIRE PURCHASE PAYABLES

	GROUP/CO-OPBANK	
	2020 RM'000	2019 RM'000
Current value of hire purchase payables		
Not more than 1 year	**41**	74
More than 1 year but less than 5 years	**35**	76
	76	150
Minimum payment for hire purchase payables		
Not more than 1 year	**47**	79
More than 1 year but less than 5 years	**33**	80
	80	159
Less: Profit paid in the future	**(4)**	(9)
	76	150

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20. FINANCING

	GROUP/CO-OPBANK 2020 RM'000	GROUP/CO-OPBANK 2019 RM'000
At amortised cost		
Revolving Capital Fund	**–**	1,943
Current value of financing		
Not more than 1 year	**–**	591
More than 1 year but less than 5 years	**–**	1,352
	–	1,943

In 2013, Co-opbank received financing from SKM amounting RM5 million for the Revolving Capital Fund – Co-operative Development Department (TMP-JPK) under the concept of 'Bai Bithaman Ajil' (BBA). The effective profit rate for this financing is at a rate of 6% per annum.

21. GRANTS

	GROUP/CO-OPBANK 2020 RM'000	GROUP/CO-OPBANK 2019 RM'000
Grant for financing the pilot home financing system project Musyarakah Mutanaqisah principle	**300**	300

22. DIVIDEND

The Board of Directors of Co-opbank proposed a dividend for the year ending 31 December 2020 for member share capital of 6.0% (2019: 5.5%) and priority share of 6.7% (2019: 6.1%).

23. MEMBERS' SHARE CAPITAL

	GROUP/CO-OPBANK 2020 RM'000	GROUP/CO-OPBANK 2019 RM'000
Balance at 1 January	**654,404**	417,708
Net issues during the year	**54,435**	243,243
Withdrawal during the year	**(4,680)**	(6,547)
Transfer to other reserves	**(9,063)**	–
Balance at 31 December	**695,096**	654,404
Membership at 31 December is as follows:		
Individual	**91,730**	90,713
Co-operative	**729**	707

24. ISLAMIC REDEEMABLE CONVERTIBLE PREFERENCE SHARES (iRCPS)

	GROUP/CO-OPBANK	
	2020	**2019**
	RM'000	**RM'000**
Balance at 1 January	**252,191**	241,882
Issuances during the year	**1**	10,309
Transfer to other reserves	**(158)**	–
Balance at 31 December	**252,034**	252,191
Membership at 31 December is as follows:		
Individual	**1,303**	1,310
Co-operative	**61**	61

The Islamic Redeemable Convertible Preference Shares (iRCPS) are Redeembale and Convertible Preference Shares which are structured based on the Shariah Musyarakah and Tanazul principles. It gives priority rights in the distribution of profits and dividends to the iRCPS holders according to the Tanazul principle, while sharing losses equally (pari passu) based on the liability on capital ratio. The iRCPS returns are based on non-cumulative returns according to the average share capital dividend rate for a term of five (5) years added with 70 basis points. The iRCPS will reach maturity in five (5) years and will automatically change to members' share and henceforth redeemable according to the terms and conditions set in the published prospectus.

25. STATUTORY RESERVES FUND

The Statutory Reserve Fund (KWRS) aims to solidify the financial position of Co-opbank where a part of its profit must be retained in Co-opbank and not distributed to members. In accordance to the Co-Operative Act 1993, Co-opbank is required to transfer a certain percentage of the profit before zakat every year into KWRS.

	GROUP/CO-OPBANK	
	2020	**2019**
	RM'000	**RM'000**
KWRS is represented by:		
Termed i-Deposit	**77,103**	70,371

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26. OTHER RESERVES

GROUP	Redeemed Share Capital RM'000	Capital Reserve RM'000	Members' Fund RM'000	Non-Members' Fund RM'000	Share Redemption Fund RM'000	AFS Reserve RM'000	Total RM'000
At 1 January 2019	–	2,321	390	1,924	7,540	–	12,175
Transfer from retained profit	–	–	300	850	3,032	–	4,182
Transfer to share capital	(6,547)	–	–	–	–	–	(6,547)
Redemption during the year	6,547	–	–	–	(6,547)	–	–
Distribution during the year	–	–	(208)	(997)	–	–	(1,205)
At 31 December 2019	–	2,321	482	1,777	4,025	–	8,605
Transfer from retained profit	–	–	800	900	3,745	–	5,445
Transfer to share capital	(4,124)	–	–	–	4,124	–	–
Redemption during the year	4,680	–	–	–	(4,680)	–	–
Reclassification from share capital	4,011	–	–	–	6,537	–	10,548
Distribution during the year	–	–	(370)	(675)	–	–	(1,045)
Other comprehensive income for the financial year	–	–	–	–	–	(17,123)	(17,123)
At 31 December 2020	**4,567**	**2,321**	**912**	**2,002**	**13,751**	**(17,123)**	**6,430**

CO-OPBANK	Redeemed Share Capital RM'000	Capital Reserve RM'000	Members' Fund RM'000	Non-Members' Fund RM'000	Share Redemption Fund RM'000	AFS Reserve RM'000	Total RM'000
At 1 January 2019	–	2,321	390	1,924	7,540	–	12,175
Transfer from retained profit	–	–	300	850	3,032	–	4,182
Transfer to share capital	(6,547)	–	–	–	–	–	(6,547)
Redemption during the year	6,547	–	–	–	(6,547)	–	–
Distribution during the year	–	–	(208)	(997)	–	–	(1,205)
At 31 December 2019	–	2,321	482	1,777	4,025	–	8,605
Transfer from retained profit	–	–	800	900	3,745	–	5,445
Transfer to share capital	(4,124)	–	–	–	4,124	–	–
Redemption during the year	4,680	–	–	–	(4,680)	–	–
Reclassification from share capital	4,011	–	–	–	6,537	–	10,548
Distribution during the year	–	–	(370)	(675)	–	–	(1,045)
Other comprehensive income for the financial year	–	–	–	–	–	(17,123)	(17,123)
At 31 December 2020	**4,567**	**2,321**	**912**	**2,002**	**13,751**	**(17,123)**	**6,430**

27. INCOMES

	GROUP		CO-OPBANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Profit from financing	**249,956**	219,860	**249,956**	219,860
Profit from treasury activities	**74,850**	54,335	**74,850**	54,335
Fee from Ar-Rahnu activities	**7,625**	4,075	**7,625**	4,075
Service charge	**1,657**	1,643	**1,656**	1,642
Entrance fee	**58**	242	**58**	242
Returns on current accounts	**42**	47	**42**	47
Commissions received	**5,168**	3,677	**5,168**	3,677
	339,356	283,879	**339,355**	283,878

28. EXPENDITURE

	GROUP		CO-OPBANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Service cost	**96**	205	**87**	204
Savings-i Salam	**1,041**	–	**1,041**	–
Savings-i Salam Hijrah	**84**	1,050	**84**	1,050
Term Deposit-i Tawarruq	**105,030**	99,424	**105,030**	99,424
	106,251	100,679	**106,242**	100,678

29. IMPAIRMENT OF FINANCIAL ASSET

	GROUP		CO-OPBANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Impairment of financial asset	**25,523**	–	**25,523**	–
Individual impairment	**10,224**	16,153	**10,224**	16,153
Collective impairment	**52,657**	51,957	**52,657**	51,957
	88,404	68,110	**88,404**	68,110

30. OTHER INCOMES

	GROUP		CO-OPBANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Net gain on disposal of land	**159**	31	**159**	31
Other incomes	**957**	2,854	**956**	2,849
Dividend income	**101**	59	**101**	59
Recoveries on impaired financing	**23,984**	31,161	**23,984**	31,161
	25,201	34,105	**25,200**	34,100

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31. OPERATIONAL EXPENSES

	GROUP		CO-OPBANK	
	2020 RM'000	**2019 RM'000**	**2020 RM'000**	**2019 RM'000**
Personnel expenses	**44,014**	35,251	**44,014**	35,251
Other expenses	**40,132**	39,992	**40,150**	39,986
	84,146	75,243	**84,164**	75,237
<u>Personnel expenses</u>				
Salaries and compensation	**31,322**	25,204	**31,322**	25,204
Allowance and bonuses	**8,302**	6,510	**8,302**	6,510
Defined contribution plan	**3,942**	3,164	**3,942**	3,164
Social security contributions	**445**	361	**445**	361
Other related costs	**3**	12	**3**	12
	44,014	35,251	**44,014**	35,251

The number of employees (excluding the Board of Directors of Co-opbank) for the Group and Co-opbank is 662 (2019: 596).

<u>Other expenses</u>

	GROUP 2020 RM'000	GROUP 2019 RM'000	CO-OPBANK 2020 RM'000	CO-OPBANK 2019 RM'000
Included in this item are:				
Auditor's remunerations	**114**	150	**114**	150
Allowance for Board of Directors of Co-opbank (Note 32)	**545**	543	**545**	543
Allowance for the Shariah Committee Members	**51**	55	**51**	55
Allowance for the Internal Audit Committee Members	**45**	65	**45**	65
Finance costs	**425**	424	**425**	424
Premise rental	**555**	2,788	**555**	2,788
Depreciation right-of-use assets	**2,146**	–	**2,146**	–
Depreciation of property, plant and equipment	**6,700**	4,467	**6,699**	4,467

32. ALLOWANCE FOR BOARD OF DIRECTORS OF CO-OPBANK AND REMUNERATION FOR THE CEO

CO-OPBANK 2020	Fixed Allowance RM'000	Meeting Allowance RM'000	Total RM'000
Haji Kamari Zaman Bin Juhari	48	23	71
Hajah Nor Hidayah Binti Omar	45	22	67
Haji Omar Bin Haji Mat Som	40	19	59
Yunus Bin Kasim	40	21	61
Ahmad Bin Haji Atan	40	19	59
Mohd. Shapie Bin Idris	40	19	59
Datin Dr. Hajah Jamilah Binti Din	40	19	59
Prof. Madya Dr. Zainal Amin Bin Ayub	40	19	59
Dato' Haji Yusof Bin Abdul Rahman	33	18	51
	366	179	545

	Salary RM'000	Allowance RM'000	Bonus RM'000	Defined Contribution Plan RM'000	Total RM'000
CHIEF EXECUTIVE OFFICER					
Mohd Nor Bin Abd Razak	482	44	152	81	759

CO-OPBANK 2019	Fixed Allowance RM'000	Meeting Allowance RM'000	Total RM'000
Haji Kamari Zaman Bin Juhari	48	21	69
Hajah Nor Hidayah Binti Omar	41	21	62
Haji Omar Bin Haji Mat Som	41	21	62
Yunus Bin Kasim	40	21	61
Ahmad Bin Haji Atan	38	21	59
Mohd. Shapie Bin Idris	38	21	59
Datin Dr. Hajah Jamilah Binti Din	38	20	58
Prof. Madya Dr. Zainal Amin Bin Ayub	38	18	56
Dato' Haji Yusof Bin Abdul Rahman	21	8	29
Datuk Haji Yusra Bin Sabar	18	10	28
	361	182	543

	Salary RM'000	Allowance RM'000	Bonus RM'000	Defined Contribution Plan RM'000	Total RM'000
CHIEF EXECUTIVE OFFICER					
Mohd Nor Bin Abd Razak	455	44	163	80	742

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33. COMPENSATION FOR KEY MANAGEMENT

Key management is defined as those individuals who hold the power and responsibility to plan, direct and control the activities of Co-opbank whether directly or indirectly. The key management consists of the Board of Directors and Chief Executive Officer.

The compensation for the key management of Co-opbank is as follows:

	CO-OPBANK	
	2020 RM'000	2019 RM'000
Compensation for key management	**1,304**	1,285

34. CAPITAL COMMITMENT

	GROUP/CO-OPBANK	
	2020 RM'000	2019 RM'000
Capital commitment approved and contracted	**57,932**	73,185

35. OPERATIONAL AND NON-OPERATIONAL ADJUSTMENTS

	GROUP		CO-OPBANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Operational expenses				
Loss on financial assets	**(1,591)**	–	**(1,591)**	–
Non-operational expenses				
Under-provision expenses	**–**	(1,177)	**–**	(1,177)
Under-provision dividends	**–**	(2,862)	**–**	(2,862)
	–	(4,039)	**–**	(4,039)

36. TAXATION

	GROUP		CO-OPBANK	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Malaysian income tax				
Provision for current year	**–**	3,100	**–**	3,100
Over/(Under)provision in prior year	**3,098**	(445)	**3,098**	(445)
	3,098	2,655	**3,098**	2,655

Income tax is calculated at a statutory tax rate of 24% (2019: 24%) from the estimated taxable profit for the financial year.

36. TAXATION (CONT.)

The reconciliation of income tax expenses applicable profit before tax at statutory tax rate to income tax expenses at effective income tax rate for the Group and Co-opbank are as follows:

	GROUP		CO-OPBANK	
	2020 RM'000	**2019 RM'000**	**2020 RM'000**	**2019 RM'000**
Profit before tax	**84,165**	73,952	**84,154**	73,953
Tax expenses at statutory tax rate	**20,197**	17,749	**20,197**	17,749
Effect on tax:				
Non-taxable income	**(242)**	(517)	**(242)**	(517)
Non-deductible expenses	**3,485**	2,269	**3,485**	2,269
Tax exempt under paragraphs 65A(a) and 65A(b)	**(23,372)**	(16,401)	**(23,372)**	(16,401)
Over/(Under)provision in prior year	**3,098**	(445)	**3,098**	(445)
	3,166	2,655	**3,166**	2,655

37. CAPITAL ADEQUACY

	GROUP/CO-OPBANK	
	2020 RM'000	**2019 RM'000**
Capital adequacy ratio for Co-opbank is as follows:		
Capital level 1		
Member share capital	**695,096**	654,404
Other reserves	**6,430**	8,605
Retained profit	**31,642**	19,983
Total capital level 1	**733,168**	682,992
Capital level 2		
iRCPS	**252,034**	252,191
General provisions for financing	**12,553**	12,553
Grants	**300**	300
Total capital level 2	**264,887**	265,044
Overall capital base	**998,055**	948,036
Analysis of risk weighted assets in various risk weigthed categories:		
Total assets provided 20% risk weighted	**195,689**	156,840
Total assets provided 50% risk weighted	**10,481**	10,665
Total assets provided 100% risk weighted	**3,870,177**	3,038,869
Off-balance sheet assigned risk weighted 100%	**29,358**	24,220
Capital charge for operational risk	**333,750**	243,755
	4,439,455	3,474,349
Capital ratio		
Core capital ratio	**16.51%**	19.66%
Risk weighted capital ratio	**22.48%**	27.29%

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38. FINANCIAL INSTRUMENTS

(a) Objectives and policies of financial risk management

The objective and policy of the financial risk management of the Group and Co-opbank are to ensure that there are adequate financial resources for the operational development of the Group and Co-opbank while managing the financial risks, interest rate risks, market risks, credit risks, liquidity and cash flows risks.

The main objective of financial risk management is to ensure that financial losses and risks are tackled immediately so that losses can be contained at an acceptable level. The risks are regularly controlled and monitored in line with the strategies set by the Assets and Liabilities Committee ("ALCO").

(b) Financial Assets

The main financial assets of the Group and Co-opbank are cash and short term funds, deposits and placements with financial institutions, business securities, investment securities, other investments, financing and advances, business receivables and other receivables. The main financial asset for Co-opbank also include amounts due from subsidiaries. Accounting policies related to the main financial assets are stated in Note 2.

(c) Financial liabilities and equity instruments

Liability and equity instruments are classified as either equity or liability according to the essence of the contract arrangement. The main financial liabilities of the Group are customer deposits and savings, business payables, and other liabilities stated as nominal value. The financial liabilities of Co-opbank also include amounts due to subsidiaries. The equity instrument is recorded at net revenue from direct cost of issuance.

(d) Fair values

The carrying amount for cash and cash equivalents, trade receivables and other receivables, trade payables and other payables approximate the fair value due to the short term features of these financial instruments.

The fair value aggregates for other financial assets and liabilities shown in the statement of financial position are as follows:

	GROUP		CO-OPBANK	
2020	**Carrying Value RM'000**	**Fair Value RM'000**	**Carrying Value RM'000**	**Fair Value RM'000**
Assets				
Financial assets				
Available-for-sale	**887,076**	**887,076**	**887,076**	**887,076**
Held-to-maturity	**5,749**	**5,749**	**5,749**	**5,749**
Financing and advances	**3,805,480**	**3,805,480**	**3,805,480**	**3,805,480**
Cash and short term funds	**138,133**	**138,133**	**137,957**	**137,957**
Deposits and placements in financial institutions	**817,300**	**817,300**	**817,300**	**817,300**
Liabilities				
Deposits from customer	**4,607,119**	**4,607,119**	**4,607,119**	**4,607,119**

38. FINANCIAL INSTRUMENTS (CONT.)

(d) Fair values (cont.)

2019 (Restated)	GROUP Carrying Value RM'000	GROUP Fair Value RM'000	CO-OPBANK Carrying Value RM'000	CO-OPBANK Fair Value RM'000
Aset				
Financial assets				
Available-for-sale	294,152	294,152	294,152	294,152
Held-to-maturity	29,749	29,749	29,749	29,749
Financing and advances	2,977,686	2,977,686	2,977,686	2,977,686
Cash and short term funds	153,986	153,986	153,864	153,864
Deposits and placements in financial institutions	720,300	720,300	720,300	720,300
Liabilities				
Deposits from customer	3,184,071	3,184,071	3,184,071	3,184,071

The following are the methods and other assumptions used to estimate the fair value of each class of financial instrument:

(i) Cash and short term funds

The carrying amounts for cash and short term funds as well as deposits and placements in financial institutions approximate the fair values due to the short maturity term relative to these instruments.

(ii) Investments

The estimated fair value for the publicly traded instrument is based on the issued market price. For other unissued instruments, a reasonable estimate for the fair value was made based on the expected cash flows or the net asset base for each investment.

(iii) Receivable accounts and payable accounts

The historical costs for the carrying amounts of other receivables and payables, subject to the terms of normal trade credits approximate the fair value. The carrying amounts for other receivables and payables are reasonable estimates for the fair values, considering the short maturity term.

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39. FINANCIAL RISK MANAGEMENT

39.1 Introduction

The business activities of Co-opbank involve the use of financial instruments that expose Co-opbank to various financial risks mainly the following:

(i) Credit risk

(ii) Liquidity risk

(iii) Market risk

(iv) Operational risk

39.2 Risk management framework

The risk management framework covers the objectives, principles and governance structure of the risk management process in Co-opbank. This enables the identification, assessment, control, measurement and continuous monitoring of all material risks within Co-opbank.

The risk management of Co-opbank is based on the principles below:

- Coordination between the risk taking activities and the risk appetite of Co-opbank.
- Making decisions by considering the existing risk levels and understanding their impacts on the profit and survivability of Co-opbank.
- Accountability via risk ownership, control and current profit in the business of Co-opbank as well as the support function.
- Integration of the risk management, compliance and ethical practice of the business into the culture of Co-opbank.

"The business strategy and risk taking activities must always be within the capacity of Co-opbank. It is achieved by solidifying the six dimensions of Risk Governance below: Capital Adequacy and Shareholder Value; Reputation as an Islamic Co-operative Bank; Assets Quality; Liquidity and Operational Durability."

Risk Governance

Co-opbank manages its risks in accordance to the "Three Lines of Defense", which puts accountability and ownership as close as possible to where risks exist on top of ensuring independent and adequate monitoring levels.

The "Three Lines of Defense" are made up of the following components:

(i) First Line of Defense – Notification of risk decision by the business units

The business units are responsible for identifying, managing and reporting their own risks. At this level, risk awareness is applied beginning from the risk-taking unit so that Risk Management is incorporated in every work process executed.

(ii) Second Line of Defense – Monitoring by the Risk Management and Compliance

Risk Management and Compliance supports the business units, as well as scrutinise and report the key risks to the Management and Board of Directors. By doing so, Risk Management and Compliance provides support to the Chairman and Board of Directors in fulfilling their supervisory function.

(iii) Third Line of Defense – Independent Review by the Internal Audit

Internal Audit carries out assessment quality assurance, to ensure that the risk taking activities are in line with the set standards. Internal Audit gives improvement suggestions when necessary. It complements the support provided to the Management and Board Audit Committee in their risk monitoring function.

39. FINANCIAL RISK MANAGEMENT (CONT.)

39.3 Credit risks

Credit risk entails the risk of financial and non-financial loss if any customer, client or business partner fails to fulfill the obligations of their contract via financing, hedging, Co-opbank trading and investment activities.

Retail credit, co-operative and corporate exposures in Co-opbank are controlled by stringent credit policies and underwriting criteria. The credit process of Co-opbank is in line with the best industrial practices which emphasise on individual accountability with clear responsibilities where credit administration, early monitoring and recovery are independent of the Business Unit.

To improve credit risk management, the Risk Management Department of Co-opbank is involved in verifying the implementation of impairment provisions for financing and investment activities that are failing their obligations by the business partners. This is a control measure so that reasonable actions are taken on impaired financing.

39.3.1 Credit risk management

Included in the credit risk management of Co-opbank are the preparation of comprehensive credit risk policies, guidelines and procedures that document financing standards, rating of credit risks, acceptable valuations and collaterals as well as compliance to legislative and statutory requirements. The policies are reviewed regularly to ensure they remain relevant.

Risk Management is responsible for drafting and examining the policies, guidelines and procedures of credit risk as well as monitoring the credit portfolio. Risk Management also performs independent credit valuations to assess the quality of the credit suggestion by the Business Unit for co-operative and corporate customers.

Risk Management also prepares a report to be presented to the Board of Directors and Senior Management. This report contains information about identified credit risk factors. With this information, the Board of Directors and Senior Management can identify negative credit risk trends, take corrective actions and draft reasonable business strategies.

39.3.2 Financing for retail customers and small and medium industries

Financing given to retail customers is studied individually by assessing their repayment history and current repayment capability. This process is controlled by the Retail Credit Risk Policy, Product Policy and assessed using the credit scoring system.

The authority and personnel approving the credit are responsible to ensure that the credit risk is fully assessed and that all material information related to the customer's credit is included in the financing application.

39.3.3 Financing for co-operative and corporate clients

Credit given to co-operative and corporate clients is assessed individually based on the policies and level of risk taking willingness. Risk Management carries out independent assessments on all credit suggestions by co-operative and corporate customers before they are approved.

Risk Management has reviewed and improved the credit scoring for co-operative and corporate financing and of which has been utilised in the first quarter of 2019. The improvement is to ensure that Co-opbank continues to enhance the quality of the approved co-operative and corporate financing.

39.3.4 Purchase of investment securities

The credit quality of financial instruments are assessed based on the valuation of external credit agencies. The review and monitoring of portfolios is regularly carried out to ensure that exposures are managed effectively and that risk concentration is monitored at all times.

NOTES TO THE FINANCIAL STATEMENTS
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39. FINANCIAL RISK MANAGEMENT (CONT.)

39.3 Credit risks (cont.)

39.3.5 Collateral on financing and advances

To reduce the credit risk on the financing and advances given to customers, collaterals are obtained as follows:

i) Home financing – collateral on housing property

ii) Financing of commercial land – collateral on property being financed

iii) Other financing and advances – collateral on business assets such as premises and properties

39.3.6 Maximum exposure on credit risk

For assets in the statement of financial position, exposure to credit risk is equivalent to the carrying amount. For credit commitment, maximum exposure to credit risk entails the overall total of financing not issued to customers.

The table below shows the maximum exposure to credit risk for Co-opbank for the financial instruments on and off the balance sheets.

	GROUP		CO-OPBANK	
	2020 RM'000	2019 RM'000 Restated	2020 RM'000	2019 RM'000 Restated
Assets				
Cash and short term funds	**138,133**	153,986	**137,957**	153,864
Deposits and placements in financial institutions	**817,300**	720,300	**817,300**	720,300
Financial assets available-for-sale	**887,076**	294,152	**887,076**	294,152
Financial assets held-to-maturity	**5,749**	29,749	**5,749**	29,749
Financing and advances	**3,805,480**	2,977,686	**3,805,480**	2,977,686
Other receivables	**72,235**	62,373	**71,992**	61,927
	5,725,973	4,238,246	**5,725,554**	4,237,678
Commitment				
Unissued financing	**57,932**	73,185	**57,932**	73,185
Total credit risk exposure	**5,783,907**	4,311,433	**5,783,488**	4,310,865

39. FINANCIAL RISK MANAGEMENT (CONT.)

39.3 Credit risks (cont.)

39.3.7 Credit risk exposure on financing and advances

	GROUP/CO-OPBANK	
	2020	**2019**
	RM'000	**RM'000**
At amortised cost		
Not overdue and not impaired		
0 month	**3,649,093**	2,875,598
Overdue but not impaired		
1 month	**108,704**	31,544
2 months	**31,917**	31,557
3 months	**15,766**	38,986
	156,387	102,087
Overdue and impaired		
4 months and above	**124,551**	91,516
Gross financing and advances	**3,930,031**	3,069,201
Less:		
Impairment on individual assessment	**26,096**	17,195
Impairment on collective assessment	**85,902**	61,767
General provisions	**12,553**	12,553
	124,551	91,515
	3,805,480	2,977,686

NOTES TO THE FINANCIAL STATEMENTS
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39. FINANCIAL RISK MANAGEMENT (CONT.)

39.3 Credit risks (cont.)

39.3.8 Pendedahan risiko kredit atas sekuriti pelaburan

Group/Co-Opbank 2020	Financial assets available-for-sale RM'000	Financial assets held-to-maturity RM'000	Total RM'000
Securities with ratings			
Islamic debt securities			
Grade GG	**406,396**	**–**	**406,396**
Grade AAA	**62,803**	**–**	**62,803**
Grade C3	**–**	**5,749**	**5,749**
	469,199	**5,749**	**474,948**
Securities without ratings			
Issuance of government investments	**416,823**	**–**	**416,823**
Shares			
Quoted shares	**399**	**–**	**399**
Unquoted shares	**655**	**–**	**655**
	887,076	**5,749**	**892,825**
2019			
Securities with ratings			
Islamic debt securities			
Grade GG	215,190	–	215,190
Grade AA2	11,311	–	11,311
Grade C1	–	29,749	29,749
	226,501	29,749	256,250
Securities without ratings			
Issuance of government investments	66,357	–	66,357
Shares			
Quoted shares	639	–	639
Unquoted shares	655	–	655
	294,152	29,749	323,901

39. FINANCIAL RISK MANAGEMENT (CONT.)

39.4 Liquidity risk

Liquidity risk is defined as the current risk or future risk on Co-opbank arising from the inability to fulfill the requirements of the financing or obligations which could affect the daily operations, reputation of Co-opbank and cause losses. To manage this situation, Co-opbank utilises the Liquid Asset Ratio (LAR) measurement made compulsory by the regulatory body, on top of using other liquidity ratios such as the New Liquidity Framework (NLF) and the Liquidity Coverage Ratio (LCR) as the liquidity control and monitoring of Co-opbank.

39.4.1 Liquidity risk management

The main measure taken by Co-opbank in managing liquidity risk is the net liquid asset to customer deposit ratio.

Compliance to this ratio is a statutory requirement to ensure that Co-opbank has adequate net liquid assets. These net liquid assets include all assets that are convertible to cash such as deposit placements in other financial institutions and security investments with GG ratings and above.

To improve liquidity management, Risk Management adopts the New Liquidity Framework (NLF) to measure internal liquidity risk as an alternative measure to the net liquid asset ratio (LAR). The New Liquidity Framework is used to measure the capability of Co-opbank in managing short-term and medium-term liquidity requirements. GP11B : Liquidity Framework issued by SKM is used as reference in implementing NLF since January 2019.

Besides that, Co-opbank since October 2020 has begun to monitor the need for utilising the Liquidity Coverage Ratio (LCR) which is currently practiced by banks in Malaysia for measuring liquidity based on the LCR policies issued by BNM on 25 August 2016. LCR is used to measure the capability of Co-opbank in managing liquidity in the scenario of serious liquidity stress within a period of 30 days.

The detailed ratios reported as net liquid assets to customer deposits at the end of the reporting period and for the year are as below:

	GROUP/CO-OPBANK	
	2020	**2019**
	RM'000	**RM'000**
Average for the year	**929,147**	826,853
Maximum for the year	**1,216,684**	957,811
Minimum for the year	**709,641**	723,598

39.4.2 Liquidity risk for assets and liabilities

The main core of liquidity management is the capability of Co-opbank in ensuring adequate liquidity in the short, medium, and long-term. The one-year projection on the maturity of the asset profile, liability and off-balance sheet commitment owned by Co-opbank is used for measuring short-term and long-term liquidity.

Besides that, liquidity management also ensures that Co-opbank has adequate liquidity up until 30 days in the scenario of serious liquidity stress.

Focus is given on the capability of Co-opbank in adapting the short-term liquidity arising from matured obligations with matured assets with adequate liquidity followed by short-term valuation on liquidity up to one year.

The main basis for determining the appropriate time interval is the contractual maturity, i.e. when the cash flow from matured assets is usable for Co-opbank to grow its business.

NOTES TO THE FINANCIAL STATEMENTS

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39. FINANCIAL RISK MANAGEMENT (CONT.)

39.4 Liquidity risk (cont.)

39.4.3 Liquidity risks for assets and liabilities in terms of the remaining contracted maturities

2020	Not Exceeding 1 Month RM'000	1 – 3 Months RM'000	3 – 6 Months RM'000	6 Months – 1 Year RM'000	Exceeding 1 Year RM'000	Total RM'000
Assets						
Short term cash and funds	**137,957**	**–**	**–**	**–**	**–**	**137,957**
Placement in financial institutions	**460**	**60**	**–**	**80**	**816,700**	**817,300**
Investment securities	**–**	**–**	**–**	**–**	**892,825**	**892,825**
Financing and advances	**49,379**	**98,758**	**148,137**	**304,504**	**3,204,702**	**3,805,480**
Other receivables	**–**	**–**	**–**	**–**	**73,946**	**73,946**
	187,796	**98,818**	**148,137**	**304,584**	**4,988,173**	**5,727,508**
Liabilities						
Deposit from customers	**123,692**	**657,248**	**1,351,315**	**959,029**	**1,515,835**	**4,607,119**
Other payables	**–**	**–**	**–**	**–**	**50,605**	**50,605**
	123,692	**657,248**	**1,351,315**	**959,029**	**1,566,440**	**4,657,724**
2019						
Aset						
Short term cash and funds	153,864	–	–	–	–	153,864
Placement in financial institutions	398,335	53,935	5,189	13,580	249,261	720,300
Investment securities	–	–	–	–	323,901	323,901
Financing and advances	43,010	86,020	129,031	265,229	2,454,396	2,977,686
Other receivables	3,976	3,090	12,758	15,547	29,073	64,444
	599,185	143,045	146,978	294,356	3,056,631	4,240,195
Liabilities						
Deposit from customers	1,073,380	760,342	575,822	640,515	134,012	3,184,071
Other payables	9,978	8,515	2,619	16,327	21,111	58,550
	1,083,358	768,857	578,441	656,842	155,123	3,242,621

39. FINANCIAL RISK MANAGEMENT (CONT.)

39.5 Market Risk

39.5.1 Exposure to market risk

Co-opbank manages market risks by dividing exposures to market risks among trade and non-trade portfolios. Trade portfolios especially those held by the Treasury consist of financial assets that are managed based on fair value.

Several risk measurement techniques are used to measure and determine changes in market value and the extent of market risk such as Value at Risk (VaR), Modified Duration and Present Value on One Basis Point (PV01).

The management of market risk is generally under the authority of the ALCO.

39.5.2 Exposure to profit rate

Among other control measures to ensure that market risk exposures are kept at tolerable levels of the stress test, stringent product approval procedures and listing of tradeable instruments are carried out.

The results of the stress test are issued monthly to determine the impact of the changes on profit rate and other risk factors on profit.

The stress test assesses the financial impact of extreme scenarios identified on market risk exposures on Co-opbank.

2020	Not Exceeding 1 Month RM'000	More Than 1 Month – 1 Year RM'000	Exceeding 1 Year RM'000	Not Sensitivity Profit Rate RM'000	Total RM'000
Assets					
Short term cash	137,957	–	–	–	137,957
Deposits and placements	460	60	816,780	–	817,300
Investment securities	–	–	–	892,825	892,825
Financing and advances	49,379	99,758	3,656,343	–	3,805,480
Inventory	–	–	–	1,493	1,493
Right-of-use assets	–	–	3,073	–	3,073
Land for development	–	–	–	461	461
Other assets	–	–	–	71,992	71,992
Property, plant and equipment	–	–	–	50,778	50,778
Total assets	187,796	99,818	4,476,196	1,017,549	5,781,359
Liabilities					
Deposit from customers	123,692	657,248	3,826,179	–	4,607,119
External financing	–	41	35	–	76
Other liabilities	–	53,303	–	–	53,303
Grants	–	–	–	300	300
	123,692	710,592	3,826,214	300	4,660,798
Shareholder equity and other reserves	–	–	–	1,120,561	1,120,561
Total liabilities and shareholder equity	123,692	710,592	3,826,214	1,120,861	5,781,359
Difference in profit rate on statement of financial position	64,104	(610,774)	649,982	(103,312)	–

The effective profit rate is between 2% and 10% for assets and between 1% and 5% for liabilities.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2020

39. FINANCIAL RISK MANAGEMENT (CONT.)

39.5 Market Risk (cont.)

39.5.2 Exposure to profit rate (cont.)

2019 (Restated)

	Not Exceeding 1 Month RM'000	More Than 1 Month – 1 Year RM'000	Exceeding 1 Year RM'000	Not Sensitivity Profit Rate RM'000	Total RM'000
Assets					
Short term cash	153,864	–	–	–	153,864
Deposits and placements	450,168	71,000	199,132	–	720,300
Investment securities	–	–	–	323,901	323,901
Financing and advances	43,010	480,280	2,545,912	(91,516)	2,977,686
Inventories	–	–	–	1,983	1,983
Asset utilisation rights	–	–	–	–	–
Land for development	–	–	–	534	534
Other assets	–	–	–	61,927	61,927
Property, plant and equipment	–	–	–	49,407	49,407
Total assets	647,042	551,280	2,745,044	346,236	4,289,602
Liabilities					
Deposit from customers	1,132,322	1,929,799	121,950	–	3,184,071
External financing	–	1,379	8,073	–	9,452
Other liabilities	–	44,910	–	–	44,910
Grants	–	–	–	300	300
	1,132,322	1,976,088	130,023	300	3,238,733
Shareholder equity and other reserves	–	–	–	1,050,869	1,050,869
Total liabilities and shareholder equity	1,132,322	1,976,088	130,023	1,051,169	4,289,602
Difference in profit rate on statement of financial position	(485,280)	(1,424,808)	2,615,021	(704,933)	–

The effective profit rate is between 2% and 10% for assets and between 1% and 5% for liabilities.

39. FINANCIAL RISK MANAGEMENT (CONT.)

39.6 Operational Risk

Operational Risk entails losses due to weaknesses arising from internal control, human resource, systems, external factors and legislatives but excluding strategic and reputational risks.

Operational Risk Management is a discipline that systematically identifies the source of failure in the daily operations of the organisation, evaluates loss potentials and assumes appropriate measures to minimise the effect of the loss.

39.6.1 Importance of Operational Risk

The rising need to improve efficient Operational Risk Management is driven by several factors:

- Significant operational losses potentially incurred as a financial institution;
- Requirement for new rules and international best practices;
- Rapid changes in business environment;
- Growth requirements to optimise economic capital and to measure performance;
- Returns risk rate related to market factors that influence the returns rate on assets against the returns rate for investment account holders;
- Disposed commercial risks related to market factors that influence the returns rate on assets against the returns rate for shareholders;
- Operational risk in the form of fiduciary risk related to Shariah non-compliance.

39.6.2 Importance of managing Shariah Risk

Shariah Compliance Risk Management refers to a function that identifies, measures, monitors and controls Shariah non-compliance risks for the purpose of minimising risks arising from the breach of Shariah principles due to operational weaknesses. Shariah Compliance Risk Management also refers to the initiative of continuously developing and improving the Shariah Compliance Risk Management Framework and policies as well as other risk management procedures relevant to the Islamic banking business including customising relevant policies to be implemented by Co-opbank.

The function of the Shariah Department along with the Risk Management Department as the second line of defence serves to provide independent supervision so as to ensure compliance to the Shariah-related regulatory guidelines.

The Shariah Compliance Risk Management Framework provides risk assessment policies and assessment of control effectiveness (with focus on unique risks to Islamic Banking especially Shariah compliance risks) during the development of new businesses, products or services and launching of products as part of the risk assessment process.

The continuous Shariah risk supervision and control will improve the efficacy of the Islamic banking business risk management and Shariah non-compliance risk apart from ensuring that Co-opbank remains within the set risk threshold and is capable of avoiding the cleansing of ‘syubhah’ income via the withdrawal of income recognition due to Shariah non-compliance.

NOTES TO THE FINANCIAL STATEMENTS
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39. FINANCIAL RISK MANAGEMENT (CONT.)

39.7 Capital Management

The objective of Co-opbank in capital management covers a much wider concept than equity in the statement of financial position, among else:

(i) To comply with the capital requirements set by the banking market regulator where the entity of Co-opbank is operating;

(ii) To safeguard the capability of Co-opbank to continuously deliver returns for the shareholders and profits for the stakeholders; and

(iii) To maintain a robust capital base in supporting business development.

Capital adequacy and the usage of regulatory capital are monitored daily by the management of Co-opbank, using techniques that are based on the guidelines set under the New Liquidity Framework developed by BNM. All the needed information is filed with BNM at each month.

Co-opbank maintains the ratio of total regulatory capital against risk weighted assets above minimum level as agreed with BNM taking into consideration the risk profiles of Co-opbank. The requirements for regulatory capital are strictly complied with for the management of economic capital.

The regulatory capital of Co-opbank consists of two tiers:

(i) Tier 1 capital: members' share capital, statutory reserves, capital reserves and retained profits;

(ii) Tier 2 capital: priority shares, collective impairment allowance for non-impaired financings and regulatory reserves.

Banking operations are categorised as either trade book or banking book, and the risk weighted assets are determined according to specific requirements so as to reflect the different levels of risks related to the assets and unrecognised exposures in the statement of financial position.

The policy of Co-opbank is to retain a strong capital base to ensure the confidence of investors, payables and the market apart from retaining business development in the future. Capital level impact on shareholder returns is also recognised and Co-opbank also recognises the need to maintain balance between achievable higher returns with high rate of indebtedness as well as advantages and assurances that can be acquired from a good capital standing.

Capital Adequacy Ratio

Co-opbank is required to comply with the core capital ratio and risk weighted capital adequacy ratio set by the governing body. Co-opbank has complied with most of the capital ratios set throughout the period.

	CO-OPBANK	
	2020	**2019**
Liquidity Asset Ratio	**29.7%**	26.8%
Financing to Deposit Ratio	**85.3%**	96.4%
Financing Loss Coverage Ratio	**88.8%**	70.1%

39. FINANCIAL RISK MANAGEMENT (CONT.)

39.8 Compliance

Co-opbank has internal policies, rules and procedures to guarantee that the management is in compliance with the laws and regulations related to customers and business partners.

Besides that, the Compliance Department independently monitors and assesses the extent to which Co-opbank's operations are in compliance with the set rules, acts, policies and procedures. Co-opbank is committed in achieving the highest performance and ethical standards, as well as compliance to legal requirements, rules and professional standards. The external aspects of the Compliance Department is especially related to the acceptance of new customers, supervision of financial transactions and prevention of money laundering at the Co-opbank level.

In addition, it also involves interests and awareness, for example, financial rules, compliance procedures and reports to the regulatory body. The Compliance Report to the Senior Management and Full Board of Directors is a method of regulation and supervision that supports the independence of the function of the Compliance Department.

40. COMPARATIVE FIGURES

The preparation of the financial statement this year is in accordance to the format proposed by SKM i.e. for co-operatives that are engaged in banking activities and comply to the MFRSs.

These comparative figures have been re-classified and/or modified so as to align them with the performance of the current year according to the guidelines issued.

41. ADJUSTMENTS FOR PREVIOUS YEAR

Adjustments for the previous year is made for the carrying amount of other assets for the past years which emerged from the classification of lands owned by CBP. The adjustments efffects have been accounted for retrospectively and the effects for the prior years have been accounted for in the previous year's adjustment in the financial statement.

GROUP

	Previously Reported RM'000	Adjustment in Prior Year RM'000	Restated RM'000
Statement of financial position at 31 December 2019			
Other assets	68,227	(6,300)	61,927
Property, plant and equipment	43,107	6,300	49,407

CO-OPBANK

	Previously Reported RM'000	Adjustment in Prior Year RM'000	Restated RM'000
Statement of financial position at 31 December 2019			
Other assets	68,673	(6,300)	62,373
Property, plant and equipment	43,108	6,300	49,408

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Tel : 05-688 1650
Faks/Fax : 05-6681660

MELAKA

27, Jalan Komersial
Kota Fesyen MITC
75450 Ayer Keroh, Melaka
Tel : 06-234 7650
Faks/Fax : 06-234 3650

NIBONG TEBAL

26, Jalan Sungai Bakap
Taman Merbah
14300 Nibong Tebal, Pulau Pinang
Tel : 04-593 5007
Faks/Fax : 04-593 5961

PORT DICKSON

8, Lot 20, Bandar Port Dickson
Jalan Pantai (Jalan Dato Abdul Samad)
71000 Port Dickson, Negeri Sembilan
Tel : 06-647 7650
Faks/Fax : 06-646 6951

PUTRAJAYA

25, Jalan P8G1, Presint 8
62250 Putrajaya, Wilayah Persekutuan
Tel : 03-8861 8650
Faks/Fax : 03-8861 8651

SEREMBAN

8, Jalan S2 B15
Pusat Dagangan Seremban 2
70300 Seremban 2, Negeri Sembilan
Tel : 06-601 9650
Faks/Fax : 06-601 7651

SETAPAK

C-05, C-06, Starparc Point
Jalan Genting Klang
53300 Setapak, Kuala Lumpurt
Tel : 03-4161 7650
Faks/Fax : 03-4131 9350

SHAH ALAM

2, Jalan Tengku Ampuan Zabedah
D9/D, Seksyen 9
40100 Shah Alam, Selangor
Tel : 03-5511 7650
Faks/Fax : 03-5510 7650

SUNGAI PETANI

16, Wisma Co-opbank Pertama
Jalan Legenda 2, Legenda Heights
08000 Sungai Petani, Kedah
Tel : 04-423 0853
Faks/Fax : 04-423 1361

TAIPING

159-161, Jalan Barrack
34000 Taiping, Perak
Tel : 05-807 7058
Faks/Fax : 05-807 7078

TANAH MERAH

15, Jalan Humaira 2
17500 Tanah Merah, Kelantan
Tel : 09-954 4636
Faks/Fax : 09-954 4951

TEMERLOH

17, Jalan Sudirman
28000 Temerloh, Pahang
Tel : 09-290 8650
Faks/Fax : 09-290 8651

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