**TAN** **JUI** **TONG** CA, MBA.

HP : 65-91197849,

Email : juitong.tan@yahoo.com.sg

**CAREER SUMMARY**

Industry Experiences : Banking, Capital Markets, Asset Management, Private Equity and Commerce

A Singapore qualified Chartered Accountant for over 20 years. Full Regional Finance Director responsibilities for large and diversified banks, financial services companies and multinationals with APAC or Global footprint. A business partner in delivery of strategic operating plans and business performance; set-up and management of APAC Finance Shared Services Centre. Private Equity related activities, ie. investments due diligence; trust, fund vehicle set-up/Accounting; tax planning and corporate finance activities.

**PROFESSIONAL EXPERIENCES**

*(Banking, Investment Management, Finance, Compliance and Risks)*

***Finance Director, Singapore and Regional Financial Controller, Asia Pacific***. Responsible for financial control and operations of Asset Management Business across 9 countries in Asia Pacific (Indonesia, Australia, Singapore, Hong Kong, Korea, Japan, Taiwan, China and India) and 22 Entities (incl. 2 JVs, 10 regulated / complex entities and 7 with high volumes). Manages a virtual team of 27 Finance staff across the region, 12 of which are based in Singapore. Responsible for the setup of Asia Pacific Finance Shared Services Centre in Singapore from scratch and migrating regional finance functions into Singapore Hub, including implementation of Groupwide ERP system in the Singapore hub, Procure to pay systems, staff claims and billing systems.

Key strengths include strong business partnership at regional and global level, global programme director for system and process implementations, good business acumen and knowledge of cultural differences between Americas, Europeans and Asians. Comprehensive skills sets in handling full spectrum of finance activities, as well as operating an effective regional financial analysis, planning and control function. Equipped with process re-engineering, integration and change management skills that evolve with dynamic business growth. Strong in technical accounting knowledge both in IFRS and local GAAPs around the region, both corporate and fund accounting.

Roles and responsibilities as Finance Director, Singapore encompass ***compliance and risk management***. These include management of regulator relationship, represents industry in government legislations debates that impact the industry and influence changes. As deputy Chairman for Business Risk Committee and member of Regional Pricing Committee, ensures operational and regulatory requirement are adhered to in new market entry, when evaluating new instruments and counterparties engagements. Conceive and formulate relevant pricing framework.

Drive the development and implementation of these framework including operational policies, standards and guidelines. Governance oversight as a member of Board of Director of the **Private Bank** including review and deliberation of ALCO decisions, AML and PBIG guidelines; and PEP / Tax crime risk exposures.

**EDUCATION**

1. **University of Warwick – Postgraduate Award in Supply Chain and Logistics Management**

November 2016 to Current

Competencies : Business Strategy and Strategic Management, Procurement and Inventory management, Logistics and Operations Management; and Supply Chain Management.

1. **Nanyang Technological University – Master of Business Administration (Banking and Finance)**

July 2003 to June 2007

Attained an aggregate CGPA 3.99/5.00

1. **National University of Singapore – Bachelor of Accountancy**

July 1987 to July 1990

**RESUME**

**CAREER BREAK**

**November 2015 to Current**

* Took career break for a year to take care of ailing mother
* Currently pursuing a part-time course with University of Warwick – Postgraduate Award (Engineering Business Management)

Competencies : Business Strategy and Strategic Management, Procurement and Inventory management, Logistics and Operations Management; and Supply Chain Management.

**WAH HIN & COMPANY PTE LTD**

**November 2014 to October 2015**

*Chief Financial Officer*

* **Principal Activities**

Family Office, Wealth Management, Investment Management, Private Equity, Proprietary Trading and Property Management.

* **Job Profile :**
* Responsible for all support functions, including Finance, Human Resources, Operations, Information Technology and Administration;
* Management of Investment Holding Company covering Private Equity Investments in various sectors including Healthcare, Hospitality (Hotels/Services Apartment in Japan), Disruptive Technology, Securitised Vehicles and Mezzanine Financing, including Property Management in areas of Good Class Bungalows and Dormitory, including evaluation of business modelling, due diligence presented by Business Development Departments and Consultants;
* Trust, Fund Vehicle set-up, tax planning and Corporate Finance activities, including funding.
* Review and assess portfolio performance and risks in equity, bonds, hedge funds, funds of funds and private equity investments, including currency hedging requirement;
* Key member in investments deliberation and decisions relating to Investment Management, Private Equity and Investment Opportunities, including ensuring the long term investment return objectives of the Company are met and aligned and taking into considerations internal and external macro-economic factors;
* Provide feedback on strategic decisions, including key capital deployment policies, ALM, proprietary trading, private equity deals and fund raising propositions from counterparties;
* Ensure risk management are within risk tolerance limits set by management, investment committee and the Board;
* Establish best practices in human capital management, talent retention and recruitment; and
* Senior level management representation in Board and Investment Committees forums.

**SCHRODER INVESTMENT MANAGEMENT (SINGAPORE) LTD & SCHRODER & CO. ASIA Ltd**

**July 2000 to October 2014**

*Regional APAC Financial Controller of Investment Management and Director of Private Bank*

* **Job Profile :**

Partner APAC regional CEO, COO and functional heads for Schroders strategic management and operational site in Asia Pacific through the Finance Shared Services Centre in Singapore. Review and delivery of strategic and annual operating plans and business performance.

* **Overall Finance Shared Services Centre (SSC) coverage – See Appendix 1 for Profile of role in SSC**

In the capacity as Regional Financial Controller, assist the Group Financial Controller in overseeing the following across the APAC :

Footprint : 9 countries in Asia Pacific, namely Indonesia, Australia, Singapore, Hong Kong, Korea, Japan, Taiwan, China and India

Legal Entities : 22 Entities (incl. 2 JVs), 10 regulated / complex entities and 7 with high volumes

Finance staff : 27 Finance staff across the region (13 based in Singapore)

***Achievements***

* **Good business partnership across Asia Pacific with strong business acumen and cognizant of cultural differences between Americas, Europeans and Asians.** This role supports Regional CEO/CFO, 9 Country Heads, 8 Regional functional heads (Heads of Distributions, Asset Class, products and infrastructure) and 6 Local COOs. Singapore is the Asia Pacific hub for Operations, IT, Risk, Compliance, Dealing, Asia Fixed Income, and Equity Desk;
* **Global and regional Programme Director/Manager,** in leading global systems and process implementation. Regions include North America, Europe, Asia Pacific and the United Kingdom. Activities encompass, getting buy-in from local country heads, COOs, divisional heads in UK; and systems/process design and build and training in these regions. Projects managed include the rollout of staff claims platform to 3000 employees globally, consolidation of 55 disparate General Ledger into a single Chart of Accounts and ERP instance; and conceived, designed, formulated and implemented Global Target Operating model for finance support function;
* **Implementation of group strategic plans and evaluation of business development activities,** Implementations include greenfield/JV entry and company set-up in India, JV alliance with biggest insurance company in Japan; SITE licence acquisition in Taiwan; and acquisition of Private Bank licence in Singapore from an Australian Bank. Evaluation of market entry opportunities in Malaysia and change of business operation model in Taiwan and China. Rationalizing corporate and tax structure, including formation of holding companies and liquidation of Special Purpose Vehicle;
* **Establishment of new Global Treasury operating model,** in co-managing the implementation of global treasury operating model in Asia Pacific for global netting, target balancing, regional notional pooling and aggregation with key appointed counterparties, reducing counterparty from 14 to 2. Working with counterparty like **Standard Chartered bank** and **HSBC** on corporate and treasury products required in APAC region; and services required for transaction processing in Shared Services Centre;
* **Initiator of Global tax governance matrix and oversight of Asia Pacific tax issues**. Led in identification of key tax risks in Asia Pacific and establishment of tax governance matrix, which was subsequently adapted by Group tax. Co-ordinated the rollout of Global Transfer Pricing in the Asia Pacific region. Responsible for direct and indirect tax issues in Asia Pacific. Achievements include navigating through withholding tax issues in Taiwan, resolution and negotiation of tax penalties with Japan and Korea tax authority, application for Advance ruling for Transfer Pricing in Japan, GST treatments for M&A transactions, DTA evaluation for the set-up of corporate structure, eg. CECA arrangement between Singapore and India, ESOP tax/accounting treatments in Singapore, Hong Kong, Taiwan. Assess tax efficiency on dividend repatriation versus other means of getting capital back to Headquarter; and evaluate the implications and rollout of Global Transfer Pricing in Asia Pacific region;
* **Process re-engineering, Integration and Change Management skills that evolve with dynamic business growth**, led the consolidation of Financial activities into Singapore, Luxembourg and London, ie. 22 entities across 9 Asia Pacific countries. Creation of new Global Target Operating model for finance activities in the region and support structure for business. This led to reduction of headcount by 15% and achieving scalability in handling product / business complexity; and integration of Australian Private Bank into the Schroders’ operating unit post acquisition;
* **Good technical accounting knowledge both in IFRS and local GAAPs across the region.** Working with Head Office technical accounting team, responsibilities include interpretation and assessments of standards applicable to the region. Assist in enactment of technical accounting papers applicable to local / regional business. Participate in global technical accounting deliberations and debates. Keep abreast of the local accounting standard changes, convergence and variances. Some examples include treatment of Pension plans, Deferred Equity/Option awards, revenue recognition policy for complex products, liquidity gaps in monetised products, assessment on impairment of investments; and their related treatment from corporate tax perspective; and
* **Funding Accounting and Operational integration** including tax planning, fund and vehicle set-ups; and assessment of regulatory framework.

***Compliance and Risks Management***

* **Management of Regulator Relationship**

Interaction with senior stakeholders in MAS (Assistant Managing Director and Director level both in Financial Centre Development Department, Asset Management Division and Investment Intermediaries Department, Capital Markets Division ) :

In support of the country head, regularly attended MAS meeting on Financial sector development and regulatory matters, affecting the company and industry. These include adherence to regulatory guidelines and tax incentives offered by regulators; as well as providing feedback to MAS on new guidelines rollout as part of developing Singapore as a Wealth Management Hub eg. Asean and Asia Passport for cross recognition of funds; and RQFII.

Lobbied for changes or amendments to regulations due operational difficulties / feedback on implementation. Sharing with MAS on experiences / insights gained elsewhere outside Singapore.

* **Influence changes in government legislations that impact the industry**

Some examples are as follow :

1. Being of one of the largest fund houses in Singapore, we have been instrumental in influencing key GST legislations on Asset Management transactions as well as changes in Regulatory Capital Regime governing Fund Management industry in Singapore. Assisted MAS in gathering feedback and provided modelling for new regulatory capital regime (given Schroders’ footprint globally) and making a comparison against other jurisdictions, which led to subsequent amendments to the operational risk computations; and
2. Represented the Industry in roundtable discussions on regulatory changes and the Singapore Government Budget, organised between the Investment Management Association of Singapore (IMAS), MAS and IRAS.

* **Governance oversight as a member of Board of Director of the Private Bank**

1. Deliberation on new regulations introduced by MAS, of late the Financial Advisory Industry Review (FAIR), AML relating to Tax Crime Money, Suspicious Transaction Reporting relating to Tax Crimes; and the Private Bank Industry Group (PBIG) Guidelines and Sound Industry Practices. A comparison was also made between Group Policy, MAS guidelines and local Private Bank practices, when such regulations were introduced;
2. Review exposures to PEPs (Politically Exposed Persons) and Tax Crimes Accounts;
3. Review of and advise on integration of the bank’s operations into Schroders post acquisition; and
4. Quarterly review of papers submitted and deliberated in local executive management committee; and the Asset and Liability Management Committee, these include management of liquidity, credit, foreign exchange and counterparty risks; and ratios stipulated in MAS licencing conditions, eg. Asset maintenance ratio, ACU limits, Leverage ratio and Tier 1 Capital.

* **Deputy Chairman for Business Risk Committee and Member of Regional Pricing Committee**

1. As member of Regional Pricing Committee, conceive and formulate relevant pricing framework. Drive the development and implementation of these framework including operational policies, standards and guidelines. Facilitate governance programme and forum to ensure consistency in policies and standards adherence and adoption. Examples of key operational policies are assessments and pricing of stale securities, fund pricing for trading day closures, assessments of risks and provide approvals for new instruments, markets and counterparties; and
2. As deputy chairman of Business Risk Committee, assess the operational risks supporting the various asset classes, operational implications of new regulations, monitoring of outsourcing service providers; and make recommendations on resolutions of all operational risks confronting the firm.

**HSBC INVESTMENT MANAGEMENT (SINGAPORE) LTD**

**April 1998 to July 2000**

# *Manager – Finance and Compliance*

* **Job Profile :**
* Managed the day-to-day operations of the Finance department and regulatory submissions;
* Implementation of EVA performance measurement matrix for Asset Management; and
* Ensured investment activities conducted by fund managers comply with regulatory and investment guidelines. Hands-on management of compliance monitoring programmes, KYC/AML/FATF/PA Dealing.

**RHB BANK SDN BHD, SINGAPORE BRANCH, Full Licenced Bank**

**July 1996 to April 1998**

# *Deputy Head of Accounting and Head of Operational Changes*

* **Job Profile :**

***Deputy Head of Accounting in RHB***

* In-charged of the day-to-day operations of the Accounting Department and Operations section, including generation of management and statutory reports, and group reporting (25 staff), including oversight on operational changes for 7 branches in Singapore;
* The job scope also includes initiating projects to improve operational efficiency of the bank and assess operational requirement for new products / business proposals;
* ALM; and
* Secretary to ALCO of the bank

In addition, achievements include :

* Liquidity crisis management during the Asia Financial Crisis in 1997. Successfully averted a liquidity crunch in the Singapore branch;
* In-charged of implementation of Banking Industry platform (the Real Time Gross Settlement “RTGS”) in RHB bank and be a member of the banking industry workgroup under ABS;
* Constructed and implemented a Liquidity Gap Model for the Bank as a result of RTGS implementation. This was to prevent interbank overdraft positions for daily Singapore dollar clearing;
* Introduction of wealth management product into the bank’s product range, end enacting operational, compliance and risk assessments of such products for consumer banking; and
* Evaluation and implementation of hire purchase methods and mechanism for consumer banking that maximises returns and minimises interest rate exposures for the bank.

***Head of Operational Change***

* As Head of Operational Change, remits include change management and compliance. Being a full licenced bank, these encompass oversight on the issuance of MAS circulars and Notices, assess their applicability and institutionalised the changes bank wide (including process and technology changes required as a result of MAS Notices and guidelines), covering seven branches in Singapore, as well as, the Treasury Department.

**MORGAN GRENFELL INVESTMENT MANAGEMENT LTD**

**January 1995 to July 1996**

*Compliance Manager*

* **Job Profile :**

***Compliance Monitoring***

Ensured investment activities conducted by fund managers comply with regulatory and investment guidelines. These include, enactment of compliance monitoring programmes, performed investment guidelines and dealing restrictions monitoring, KYC checks, monitor pre-trade and post-trade clearance, PA dealing, Licence applications and renewal, managing client complaints and conflict of interest, lodgement of product information and answer MAS queries relating to product, review of prospectus; and conduct compliance training on relevant regulations; and

***Regulatory Inspections and Investigations***

1. Co-ordinated several regulatory inspections over the course of my career, some leading to in-depth investigations on compliance with regulations and company personnel; and
2. Led the investigations into practices in PA dealing and prevention of insider trading.

**IBM PC BUSINESS UNIT – ASEAN/SOUTH ASIA HEADQUARTER**

**Oct 1992 to Dec 1994**

**Role : Finance Analyst – Planning and Control**

**Job Profile :**

* Management reporting for PC Business Unit covering 11 countries in Asean/SEA and India sub-continent, including business analysis, product pricing and evaluation of competitive bids for RFP on commercial projects in Asean/SEA; and Liaison with other business units for bundled pricing solutions.

MOORES ROWLAND INTERNATIONAL ACCOUNTING FIRM

June 1990 to September 1992

Role : Audit Senior

**PROFESSIONAL MEMBERSHIP**

* Chartered Accountant (Singapore)
* Member of the Institute of Singapore Chartered Accountant since 1994.

**PROFESSIONAL RECOGNITION**

* **Completed the Advance Leadership Management Programme** in 2006, being the top 5% regional management talent with potential, identified by group; and
* **Awarded the Deferred Investment Scheme** in 2012/2013, this is a rare distinguished award given for outstanding contribution to and delivery of group strategic plan and vision. Less than 1% of global workforce has been awarded this recognition historically.

**SYSTEM SKILLS SETS**

* General Ledger Systems : Oracle 11i, Oracle R12, CODA, SAP ERP 6.0, including
  + Re-implementation of Oracle from 11i to R12
  + Technical upgrade from SAP R/3 to SAP ERP 6.0 (FICO)
* Transaction Processing Systems : Basware (Requisition to pay), Advantage and Quartal (Billing), Oracle iExpenses (Staff Claims)
* Consolidation and EIS systems : Hyperion Enterprise and Hyperion Financial Management
* Reconciliation System : Blackline
* Workflow and documentation Systems : Microsoft Sharepoint, Microsoft Viso

**INTERESTS**

* Voluntary Work :
  + Qualified Pioneer Generation (PG) Programme Ambassador, helping elderly age 65 and above; and
  + Assist VOWs / FSCs in helping the needy, namely Children, Youth, Persons with Mental Health, Special Needs / Disabilities

**APPENDIX 1**

**Job Profile for Finance Shared Services Centre**

1. **Setting-up Shared Services Centres from scratch**

* **Key deliverables**
* Establish Service Level Agreements in adherence to local regulatory and tax requirement
* Put in place transfer pricing agreements including considerations for OECD BEPS, local country indirect taxes requirement and escalation hierarchy on tax heat maps / issues;
* Implementation of ERP and auxiliary systems in support of transaction processing, invoicing, ie. AP, AR, GL and FP&A support; and
* Establish finance service delivery / support framework for strategic planning, FP&A and regional country and functional heads in the region

1. **Roles and Responsibilities**

* **Team Leadership**
* Play an active role in the Region Management Team including development and execution of region wide strategy aligned to the Group’s wider Corporate objectives; and
* Provide sound leadership to the Asia Finance organisation ensuring that the team are appropriately resourced and suitably structured and that individuals are clear on their responsibilities, have the necessary skills, motivation and management support to deliver against the requirements of their respective roles.

* **Business partnership across Asia Pacific**
* This role supports Regional CEO/CFO, 9 Country Heads, 8 Regional functional heads (Heads of Distributions, Asset Class, products and infrastructure) and 6 Local COOs. The Singapore office is the Asia Pacific hub for Operations, IT, Risk, Compliance, Dealing, Asia Fixed Income and Equity Desks.
* **Financial Control**

-  In conjunction with Group Finance, develop and implement a consistent financial framework across the Asia region that meets the Group’s IFRS reporting requirements and delivers local entity financial statements and tax compliance obligations reconciled to Group submissions;

* Maintain effective controls and compliance across all Asia entities including alignment with Corporate policies whilst maintaining close liaison with Group Finance and Internal Audit; and
* Oversight of Asia business processes to ensure that systems and controls are in place that are appropriate to the size of the business and operating effectively.

* **Navigation**
* Provide strategic, analytical and financial management decision making input through the management of Asia’s business and financial reporting;
* Oversight of Asia contract reporting ensuring that revenue and profit recognition across all contracts is in accordance with Group policies, working capital is recovered in a timely manner and contract losses are dealt with appropriately and escalated accordingly; and
* Effective completion of all Asia region management accounts, budgets and forecasts in a timely manner to meet Group requirements, providing both a clear retrospective understanding alongside clear challenge to enable the business to achieve financial targets.

* **Stewardship**
* Provide incisive financial expertise to support effective modelling, review and approval of operational requirements for M&A integration;
* Asia balance sheet management through effective capital expenditure control, working capital management and all local aspects of treasury and intercompany;
* Working with Group Finance, Tax and Treasury and local operations management, develop, implement and maintain an optimal Asia region corporate and finance operational structure; and
* Evaluate Mergers & Acquisitions, conduct of due diligence, business development opportunities as required under the strategic plan established by regional or group CEO.