



Profile

Search Summary

Date of Search : 04-Jun-2018 16:23:00 (04-Jun-2018 08:22:43 GMT)

Profile ID Number:

1136235

Record Type:

Entity

Names

Primary Name

Name

Suffix

CIMB Bank Berhad

Also Known As

CIMB Bank

Berhad

Formerly Known As

Commerce International Merchant Bankers Bank

Berhad

Country Details

Country of Registration

Malaysia

Addresses

Address	City	State	Zip Code	Country	URL
Menara Bumiputra-Commerce, 11 Jalan Raja Laut	Kuala Lumpur	Wilaya Persekutuan	50350	Malaysia	https://www.cimb.com

Dates

Type

Date of Registration

1965

Dow Jones Intelligent Indexing Industry

Industry Name

Banking

ID Number Types

Type	Number
Bank Identifier Code (BIC)	CIBBMYKLXXX
Company Identification No.	13491-P
DUNS Number	894725720

https://djrc.dowjones.com/EntityDetailsInternet.aspx?PersonEntityID=QTMSOYWDA7A3TweAOS2sPuK9lcsCdHvdsDUfglCNUnPt5hmfPnc=&iProductTypeID=Q



Legal Entity Identifier (LEI)

SR3J0ZUTXT7OTFT2VU03

List References

Other Official Lists	Name	Since
	MAS (Singapore) Enforcement Actions	30-Nov-2011

Close Associates/Related Entities

	Name	Type	Relation
	Labuan Reinsurance (Labuan) Limited	Entity	Asset
 	CIMB Group Holdings Berhad	Entity	Parent Company



Status: Active
Category 1: Special Interest Entity (SIE)
Category 2: Other Official Lists
Category 3: Bank

Country Details

Country of Affiliation Malaysia, Singapore

Profile Notes Source Language: English Translate (Beta)

MONETARY AUTHORITY OF SINGAPORE (MAS) NOTES:

MAS TAKES REGULATORY ACTION AGAINST 15 FINANCIAL INSTITUTIONS FOR CONTRAVENTION OF SECTION 23B(3) OF THE FINANCIAL ADVISERS ACT (FAA) AND/OR SECTION 99B(3) OF THE SECURITIES AND FUTURES ACT (SFA)

SINGAPORE, 30 November 2011

1 On 26 November 2010, MAS launched the Representative Notification System (RNS) as a key infrastructure supporting MAS’ public register of representatives. The RNS allows the public to verify that the representatives they deal with are regulated individuals.

2 During the launch of the RNS, several financial institutions failed to ensure that the relevant regulated activities were reflected against their representatives’ names in the public register before their representatives engaged in regulated activities. As a result, their representatives conducted regulated activities before they were duly appointed. This constituted breaches of section 23B(3) of the FAA and/or section 99B(3) of the SFA. Section 23B(3) of the FAA provides that a principal shall not permit any individual to provide any type of financial advisory service on its behalf unless the individual is an appointed or provisional representative in respect of that type of financial advisory service; and section 99B(3) of the SFA provides that a principal shall not permit any individual to carry on business in any type of regulated activity on its behalf unless the individual is an appointed representative, provisional representative or temporary representative in respect of that type of regulated activity.¹

3 MAS investigated these breaches and took regulatory action against 15 financial institutions for contravening section 23B(3) of the FAA and/or section 99B(3) of the SFA by allowing their representatives to provide one or more regulated activities before these individuals were appointed as representatives in respect of that type of regulated activity. The regulatory actions taken were dependent on the specific facts and circumstances surrounding each breach.

4 The following 10 financial institutions paid composition amounts of between \$5,000 and \$216,000 for contraventions of the FAA and/or SFA:

Contravention of the FAA

1. 12 August 2011: Prudential Assurance Company Singapore (Pte) Ltd (\$200,000);
2. 12 September 2011: Marsh (Singapore) Pte. Ltd. (\$5,000);
3. 14 September 2011: Aon Singapore Pte Ltd (\$5,000);
4. 15 September 2011: Aon Consulting (Singapore) Pte Ltd (\$5,000);

- 5. 21 September 2011: The Hongkong and Shanghai Banking Corporation Limited (\$\$24,000);
- 6. 21 September 2011: Manulife (Singapore) Pte. Ltd. (\$5,000);
- 7. 29 September 2011: CIMB Bank Berhad (\$6,000); and
- 8. 7 October 2011: Citibank N.A. (\$5,000).

Contraventions of FAA and SFA

- 1. 29 September 2011: Oversea-Chinese Banking Corporation Limited (\$67,000 for breach of the FAA and \$15,000 for breach of the SFA); and
 - 2. 10 October 2011: Citibank Singapore Limited (\$56,000 for breach of FAA and \$160,000 for breach of SFA).
- 5 MAS also reprimanded the following 5 financial institutions for similar contraventions of the FAA and/or SFA: Contravention of the FAA

- 1. 26 September 2011: Lockton Companies (Singapore) Pte Ltd;
 - 2. 11 November 2011: HSBC Insurance (Singapore) Pte. Limited; and
 - 3. 11 November 2011: Barclays Bank PLC.
- Contravention of the SFA

- 1. 11 November 2011: HSBC Private Bank (Suisse) SA.
- Contraventions of the FAA and SFA

- 1. 6 October 2011: DBS Bank Ltd.

6 All 15 financial institutions have confirmed to MAS that they have completed remedial actions such that all the affected customers have been informed, and where relevant, revalidated the advice previously given and/or reaffirmed the contracts. As a result, customers have not suffered losses. The financial institutions have also put in place policies and procedures to prevent future recurrence.

7 The RNS is a key infrastructure to protect the interests of financial institutions’ customers. MAS expects all financial institutions to ensure that information submitted through the RNS, including the relevant regulated activity, is accurate so as to ensure the integrity of the data reflected on MAS’ public register of representatives.

8 Consumers should request for the unique representative numbers from the representatives of the financial institutions they deal with. This will allow validation of the representative’s regulatory status and the types of regulated activities they are authorised to conduct from the public register of representatives.

Notes:

- 1 Collectively, referred to as “regulated activities” or “regulated activity” singularly.

Sources

http://www.mas.gov.sg/news_room/enforcement/
http://www.mas.gov.sg/news_room/enforcement/2011/Regulatory_action_against_15_FIs.html
<http://www.mas.gov.sg/News-and-Publications/Enforcement-Actions.aspx>

Last Reviewed Date: 14-Feb-2018



Status: Active
Category 1: Entity (SO)
Category 2: State Owned Company (SOC)

Country Details

Country of Current Ownership Malaysia
Country of Past Ownership Malaysia

Control

Notes

Voting Control
Yes

Board Appointing Control	
Yes	
Ownership Percentage	
Current Share	This company is 99.98% owned by minority Malaysian state-owned CIMB Group Holdings Berhad.
Unknown Minority	
Previous Share	CIMB Group Holdings Berhad holds 99% of this bank. The Government of Malaysia holds 45.82% of CIMB Group Holdings Berhad.
Known Minority - 45.362 %	
Last Reviewed Date:	13-Jun-2016



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