

2023 ANNUAL REPORT



ABOUT THIS REPORT

As part of our on-going efforts to improve annual reporting, this Report is our sincere acknowledgement of the support given by members and committees towards a better risk management awareness and practices. This Report, therefore, aims to disclose what we have done for the whole 2023 and providing an insight into how our core values drive our strategic objectives.

This Report should be read in conjunction with the ARiMM's Financial Report 2023. Further information can be found on our website <https://arimmalaysia.com/>



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CHAIRMAN'S MESSAGE

I begin this preface by giving all the praises and thanks to Allah SWT for the success of The Academy of Risk Management Malaysia Berhad (ARiMM) throughout 2023.

As we delve into the pages of our annual report, we witness a narrative of growth, challenges overcome, and success achieved. We have been lucky to witness the outcome of our program as ARiMM has successfully certified 32 professional members in 2023. It is testament to the collective efforts, dedication and resilience of each member of The Academy of Risk Management Malaysia (ARiMM).

We are confident that ARiMM will continue to grow in the years to come. I believe that our goal of being recognised as a professional body that promote and further the interest of, and advancement of the profession of risk management in Malaysia will be a driving force for our accomplishments.

As we move forward, let us build upon our success and learn from our challenges. I hope that in 2024, we can chart a course for sustained growth, innovation and continued excellence.

In closing, I would like to express my deepest gratitude to all Board Members, Committee Members and Management Team for their unwavering support, commitment and passion for their work. Thank you for your dedication and belief in our shared vision.

Mohamad Bin Mohamad Zain
Chairman, Board of Directors
The Academy of Risk Management Malaysia

WHO ARE WE

The Academy of Risk Management Malaysia (ARiMM) is the professional body for risk managers, particularly in Malaysia. ARiMM aims to be the nation's leading enterprise-wide risk management training institute, independent, well-respected advocates of the risk profession and owned by practising risk professionals.

WHAT WE DO

- Promote and further the interest of, and advancement of the profession of risk management.
- Provide technical and ethical excellence in risk management profession through our professional educational opportunities, research, and development, and continuing professional development (CPD) activities in ensuring professional standard of practices.
- Provide opportunities for members to network with other like-minded people to develop themselves as professionals, to share knowledge and experience.

VISION

To be recognised as a professional body that promote and further the interest of, and advancement of the profession of risk management in Malaysia.

MISSION

Committed to developing, supporting and monitoring quality and expertise consistent with international best practices of risk management profession in the interest of stakeholders.



CORE VALUES

Knowledge & Recognition

Promote technical and ethical excellence in risk management through professional qualifications, membership and continuing professional development (CPD) activities.

Research & Publication

Provide a platform for and to disseminate and exchange views, ideas and experience of the profession of risk management

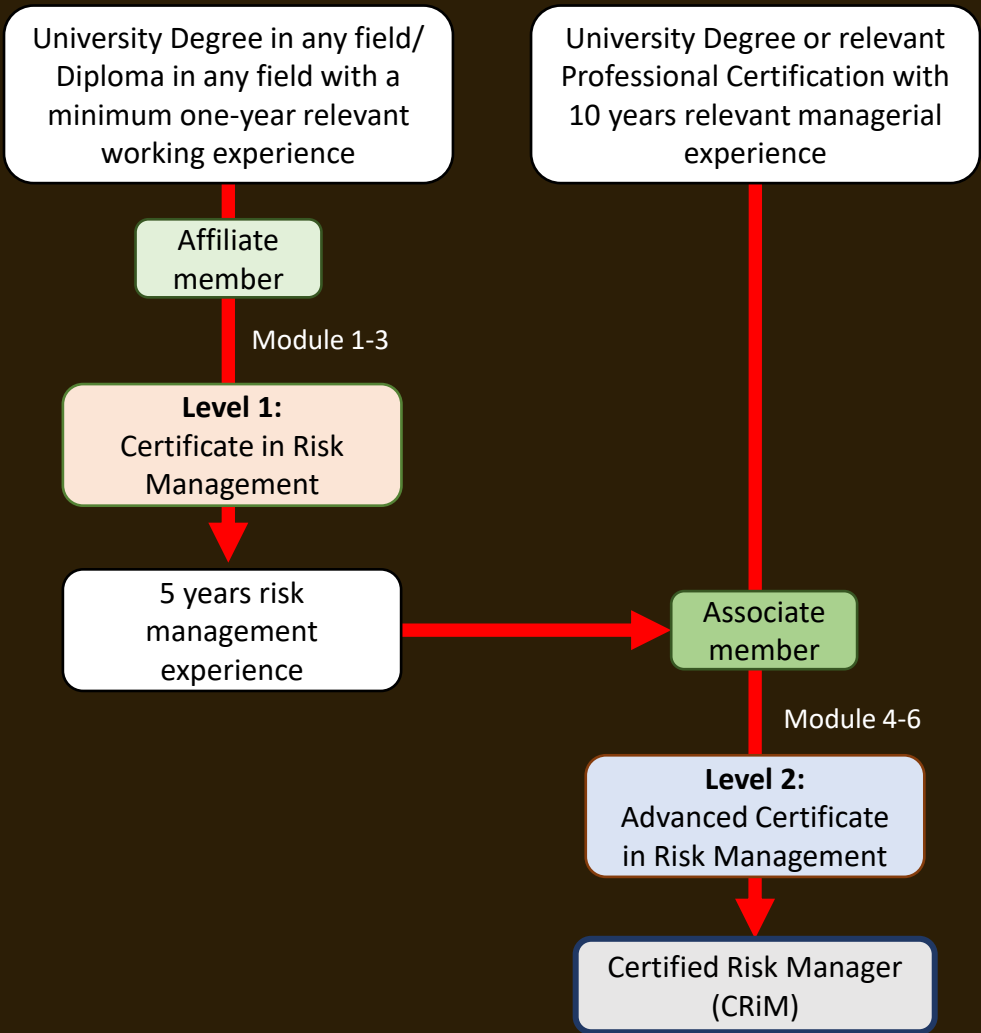
Career Development & Networking

Support individuals through every stage of their risk management careers by providing opportunities to acquire knowledge and skills and develop a professional profile and network.

Membership Category

Affiliate Member	Professional Member	Honorary Member
<ul style="list-style-type: none"> Persons who are engaged in fields related to risk management or have such interests but who do not qualify for membership under “Professional Member”. 	<ul style="list-style-type: none"> Individual professional members that have achieved the following designations: <ol style="list-style-type: none"> 1) Associate Member 2) Certified Member 3) Fellow Member 	<ul style="list-style-type: none"> Persons by virtue of their esteemed position and standing in public or business life would enhance the stature of ARiMM Have, in the opinion of the Board of ARiMM rendered exceptional service to ARiMM or the risk management profession.

Pathway to Certified Risk Manager (CRiM)



BOARD OF DIRECTORS' PROFILE



Ir. Anuar Bin Abd Shukur

Appointment August 2019
Reappointed June 2022
Tenure 3 Years 10 Months



**Assoc. Prof. Dr. Arpah Binti
Abu Bakar**

Appointment August 2019
Reappointed June 2022
Tenure 3 Years 10 Months



**Mohamad Bin Mohamad
Zain**

Appointment March 2021
Reappointed June 2022
Tenure 2 Years 3 Months



**Ranjit Singh A/L Taram
Singh**

Appointed March 2021
Reappointed June 2023
Tenure 2 Years 3 Months



Abdul Halim Bin Jantan

Appointment March 2021
Reappointed June 2023
Tenure 2 Years 3 Months



**Prof. Dr. Taipor Bin Mohd
Suhadah**

Appointment March 2021
Tenure 2 Years 3 Months



Dzulkifly Bin Mohd Yusof

Appointment March 2021
Tenure 2 Years 3 Months



Nuranisah Binti Mohd Anis

Appointment June 2023
Tenure 11 Months



Azlina Binti Zulkifli

Appointment June 2023
Tenure 11 Months

3RD ANNUAL GENERAL MEETING

ARiMM held its 3rd Annual General Meeting (AGM) on 15th June 2023 at Pullman Hotel Bangsar, 1, Jalan Pantai Baharu, Jaya Tower 3, 59200 Kuala Lumpur. A quorum of 38 members attended the AGM where 21 presented by proxy and 17 physically present. Other attendees were 2 representatives from Company Secretary, and 2 representatives from External Auditor.

The AGM began at 11.00 am with the welcoming remarks by Chairman, En. Mohamad Mohamad Zain. Meeting continued with the adoption of the Audited Financial Statement for Year Ended 31 December 2022. The Executive Director as the speaker of AGM, introduced the new External Auditor, Messrs. Ahmad Mustapha & Co which was appointed on 30 February 2023. She presented and deliberated each item on the Financial Statements. A copy of the Financial Statements had been circulated to each of the members earlier before the AGM.

The AGM continued with the presentation of Annual Report 2022 by the Speaker, who explained the activities conducted throughout the year. The Speaker highlighted in 2022, several improvement has been developed in term of module development and website marketing.

Three Directors including En. Abdul Halim bin Jantan, Mr. Ranjit Singh a/l Taram Singh, and Datuk Ir. Lim Tong Kang retired in accordance with clause 59 of the Company's Constitution. As for the appointment of new Directors, the nomination forms have been circulated via email on the 30 May 2023 to all members, resulting in three new nominations submitted by the Members. These nominations including Pn. Nuranisah binti Mohd Anis, Pn. Azlina binti Zulkifli and Pn. Faizatul Farha binti Ghazali.

Each members were provided with a ballot paper for the voting procedure. The nominees, including the retired Directors, were given a duration of 2 minutes to introduce themselves before proceeding with the voting.

Right after the voting, two Directors including En. Abdul Halim bin Jantan and Mr. Ranjit Singh a/l Taram Singh were re-appointed as returning Directors. Due to health issue, Datuk Ir. Lim Tong Kang unable to physically present during the AGM and hence unqualified for the re-election as it is part of the requirement to be appointed as Board of Director.

For the nominees, Pn. Nuranisah binti Mohd Anis and Pn. Azlina binti Zulkifli were appointed as the new Director of ARiMM.

2ND ANNUAL GENERAL MEETING

Messrs. Ahmad Mustapha & Co. was re-appointed as an external auditor to fix ARiMM's remuneration for year end 31 December 2023.

Next agenda discussed the amendment of Part B, Clause 54 of the Company Constitution. 16 physically present members agreed with subject to the approval of the Registrar, the Constitution of the Company to be changed by deleting Part B, Clause 54 as follows:

Constitution	Existing Constitution	Amended Constitution
Part B Clause 54	The founder of the ARiMM, Malaysian Association of Risk and Insurance Management' Executive Committee (MARIM EXCO) shall take up four (4) seats to the Board. If there are remaining seat, the appointed ARiMM directors have right to appoint independent directors during Board Meeting.	Delete Part B, Clause 54

The 3rd AGM adjourned its business at 11:55 a.m. following successful deliberations of all its agenda.

The AGM recorded its appreciations and thanks to all members who had attended and actively participated in the meeting.



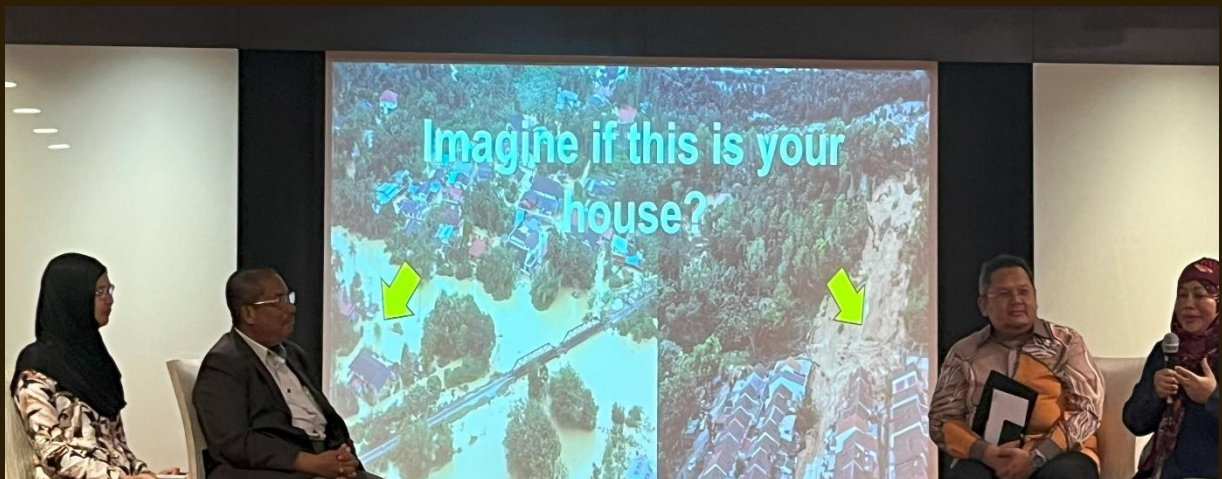
SEMINAR: DISASTER RISK

A Seminar on Disaster Risk was held on the same day as ARiMM 3rd Annual General Meeting but in the morning session. This seminar is a collaboration between Universiti Tenaga Nasional (UNITEN) and ARiMM.

The seminar started at 9.00am with a panel session discussing a study on Geo-disaster Risk Insurance Compliance For Community.

The session was moderated by Dr. Arpah Abu Bakar with 3 Panelists, En. Mohamad Mohamad Zain as a representative from ARiMM, Dr. Rohayu Che Omar, Associate Professor in Geology Engineering at the Energy Infrastructure Institute (IEI), UNITEN and Assoc. Prof. Dr. Abdul Aziz bin Mat Isa, Senior Lecturer in Department of Social Science & Humanities, UNITEN.

This seminar ended at 10.30am with an intention to further discuss the topic with industry experts and UNITEN is looking forward for future collaboration with ARiMM.



PROFESSIONAL CERTIFICATION PROGRAMME

There are a total of five professional risk management certification programme were carried out in 2023. Out of these five batches, 3 batches are from Level 1 inclusive 1 In-House Programme while another 2 batches were Level 2 programme.

Public training for Level 1 were carried out in May and September while In-House training for Level 1 was done in early November. A total of 28 candidates participated in both public sessions level 1 and another 20 candidates for In-house training.

Level 2 advanced training were carried out in March (5th batch) and October (6th batch) with a total of 22 candidates.

Type of Training	Session	Date	No. of passed candidates	Graduation year
Level 1: Certificate in Risk Management	Public Session	23-26 May 2023	13/14	2 Aug 2023
		5-8 Sep 2023	14/14	2024
	Inhouse-Session	7-11 Nov 2023	17/20	2 Aug 2023
Level 2: Advanced Certificate in Risk Management	Public Session	14-20 Mar 2023	10/10	2024
		23-27 Oct 2023	10/12	2024

LEVEL 1: CERTIFICATE IN RISK MANAGEMENT

First batch of Level 1 Certificate in Risk Management Programme was held on 23, 24, 25 and 26 May at Shah Village Hotel, Petaling Jaya. This four days training session brought together 14 candidates from Tenaga Nasional Berhad (TNB), FGV Holdings Berhad, FELCRA Berhad, Federal Land Development Authority (FELDA), DRB Hicom, Malakoff Corporation Berhad, MSM Malaysia Holdings Berhad, Sabah Energy Sdn Bhd (SESB) and Sterling Insurance Brokers Sdn Bhd.

3 hours examination was held on the last day of training with 100 multiple-choice questions. Out of 14 candidates participated in this programme, 13 of them successfully completed and passed the examination. The graduation ceremony for the first batch was held during the ARiMM Inaugural Conference in August.



LEVEL 1: CERTIFICATE IN RISK MANAGEMENT

The Second batch of Public Session Level 1 was held on 5, 6, 7 and 8 September at Crystal Crown Hotel, Petaling Jaya. This four days training session brought together 14 candidates from Universiti Tun Hussein Onn Malaysia (UTHM), Universiti Malaysia Sarawak (UNIMAS), Universiti Teknikal Malaysia Melaka (UTeM), FGV Holdings Berhad, FGV Transport Services Sdn Bhd, Johor Plantation Berhad, SIRIM Berhad, Deleum Berhad, Malakoff Corporation Berhad, Sabah Energy Sdn Bhd (SESB) and Malaysia Aviation Group Berhad.

3 hours examination was held on the last day of training with 100 multiple-choice questions. Out of 14 candidates participated in this programme, all of them successfully completed and passed the examination. The graduation ceremony for this batch will be carried out in 2024.



LEVEL 1: CERTIFICATE IN RISK MANAGEMENT

First batch of In-House Level 1 session was held on 7, 8, 9 & 10 November at Ampang Kelab Darul Ehsan with a total of 20 candidates from Rubber Industry Smallholders Development Authority (RISDA).

Since this is an in-house session, a special learning materials were arranged, targeted candidates with less or no risk management experiences. Out of 20 candidates, 17 has successfully completed and passed the examination.



LEVEL 2: ADVANCED CERTIFICATE IN RISK MANAGEMENT

Fifth batch of Level 2 Advanced Certificate in Risk Management Programme was held on 14, 15, 16, 17 and 20 March at Crystal Crown Hotel, Petaling Jaya. This five days training session brought together 10 candidates from Tenaga Nasional Berhad (TNB) and Universiti Utara Malaysia (UUM).



LEVEL 2: ADVANCED CERTIFICATE IN RISK MANAGEMENT

Sixth batch of Public Session Level 2 was held on 23, 24, 25, 26 and 27 October at Armada Hotel, Petaling Jaya. This five days training session brought together 12 candidates from Universiti Tun Hussein Onn Malaysia (UTHM),

Universiti Malaysia Sarawak (UNIMAS), Universiti Teknikal Malaysia Melaka (UTeM), SIRIM Berhad, Maxis Broadband Sdn Bhd, Social Security Organisation (SOCSO), E-Idaman Sdn Bhd, Pengurusan Aset Air Berhad, Johawaki Holdings Sdn Bhd and Wassiyah Shoppe Berhad.



3 and a half hours examination was held on the last training day with 10 multiple-choice questions and 4 main subjective questions which covered Module 4 and Module 5. Level 2 required all candidates to complete and submit both examination and case study of Module 6. Results from the examination together with the submission of case study determined the eligibility to pass and graduate as ARiMM's "Certified Risk Manager, (CRiM)". The graduation ceremony for both batches will be carried out in 2024.

ARiMM INAUGURAL RISK MANAGEMENT CONFERENCE AND C-SUITE FORUM 2023

ARiMM Inaugural Risk Management Conference and C-Suite Forum was held on 2nd August 2023 at Bangi Resort Hotel, Selangor. This 1-day grand event brought together over 200 delegates with over 50 Chief Officers participated, aimed to equip attendees with the knowledge and tools necessary to effectively identify, assess, and mitigate risks in today's dynamic business environment.

With the theme of "Navigating Strategic Risks in an Ever-changing World" this conference is believed to provide a comprehensive platform for professionals across industries to explore best practices, share insights, and discuss emerging trends in risk management. ARiMM Inaugural Risk Management Conference featured distinguished speakers who provided valuable insights and perspectives on risk management. This event was mainly sponsored by S P Setia Berhad, Sterling Insurance Brokers Sdn Bhd and Tricor Axcelasia Sdn Bhd.



The conference started with a welcome remarks by ARiMM's Chairman, Mohamad Mohamad Zain. The first topic was "Navigating Uncertainty: Strategies for Managing Risks in a Volatile World", presented by Ranjit Singh, Regional Managing Director, Tricor Axcelasia together with Nuranisah Mohd Anis, Chief Risk, Integrity and Governance Officer, S P Setia Berhad.



ARiMM INAUGURAL RISK MANAGEMENT CONFERENCE AND C-SUITE FORUM 2023



After the networking break, the event continued with a parallel session on insurance topic, “Strengthening Cybersecurity: Emerging Risks and Innovative Solutions”, by Devakumaran Palnisamy, Senior Vice President, Marsh Malaysia and a C-Suite Forum which was done in a separate venue. The C-Suite forum was specially organized for Chief and Head of Risk and was limited to 50 candidates discussing a topic of, “What are the top 5 risks?”.



Before lunch, there was a panel session, discussing a topic of, “Emerging Risk in ESG”. This session was moderated by Mohamad Mohamad Zain, Chairman, ARiMM with 3 Panellists, Abdul Halim Jantan, Chief Executive Officer, Sterling Insurance Brokers Sdn Bhd, Dr. Nurmazilah Dato' Mahzan, Non-Executive Director, BIMB Securities Sdn Bhd and Marina Yong, Governor, Malaysian Institute of Corporate Governance.

ARIMM INAUGURAL RISK MANAGEMENT CONFERENCE AND C-SUITE FORUM 2023



Next Panel session was, "Combating Corruption Risk", moderated by Philip S. Rao, Partner, Consulting, Ernst & Young Consulting Sdn Bhd with 3 Panellists, Datuk Seri Norazlan Mohd Razali, Deputy Chief Commissioner, Malaysian Anti-Corruption Commission (MACC), Dr. Muhammad Mohan President, Transparency International Malaysia and Tan Sri Dato' Setia Haji Ambrin Bung, Chairman, Gamuda Berhad.



ARiMM INAUGURAL RISK MANAGEMENT CONFERENCE AND C-SUITE FORUM 2023

The last speaking slot was presented by Zakri Mohd Khir, Chairman, Allianz Malaysia Berhad, with a topic of, “Are You Insured for Disaster Risks?”.

ARiMM first Conference ended with 2nd Graduation Ceremony witnessed a total of 32 graduates with 13 candidates from Level 1 and 19 candidates from Level 2.



The inaugural Risk Management Conference served as a catalyst for advancing the practice of risk management and fostering collaboration within the risk management community. Participants left the conference equipped with actionable insights, practical strategies, and valuable connections to enhance their organizations' risk management capabilities. As we continue to navigate the complexities of today's business landscape, we remain committed to promoting a culture of risk awareness, resilience, and innovation.



2nd GRADUATION CEREMONY

ARiMM Graduation Ceremony is a day devoted to celebrating the success of candidates that has completed the Certification Programme. ARiMM's 2nd Graduation Ceremony held on 2 August 2023, together with ARiMM Inaugural Risk Management Conference and C-Suite Forum.

The certificate was delivered by ARiMM's Chairman and accompanied by Chairman of Examination Committee, Prof. Dr. Taipor Bin Mohd Suhadah. This 2nd graduation ceremony brought together 32 graduates from 2022 & 2023 Batches:

List of graduates

Level 1 Certificate in Risk Management	Level 2 Advanced Certificate in Risk Management
<ul style="list-style-type: none">• Nurul Ummu Suhada Ahmad Nordin• Leona Ng Sook Han• Nur Amirah Fatin Bt Abdul Aziz• Nisha Maryann Joseph• Farha Syaza Binti Abdullah• Muhammad Zuwairi Bin Amin• Nani Azreen Bt Azmi• Mohd Hazwan Bin Ruslan• Mohd Shahril Helmy Bin Hassan Basri• Mohd Zahar Bin Zainudin• Mohammad Yasin bin Mustaffa• Nur Zulaikha Zahirah Binti Mohamad Zahir• Ahmad Fikri Bin Abdul Azim	<ul style="list-style-type: none">• Norazizul Bin Abdul Aziz• Nishal Bipinchandra• Nor Asyikin Binti Samsuri• Nurul Ummu Suhada Ahmad Nordin• Safeza Binti Mohd Sapian• Zairol Azhar Auzzir• Zaidy Bin Jaafar• Farziyani binti Zakaria• Mohd Haikal Idris• Mohd Asri Mohd Zain• Arniza Binti Razali• Jazrim Shah B. Mohd Zakaria• Nubli binti Kamaruzaman• Rezuan Abdul Rahim• Syariah Zulkifli• Indriati Maisarah binti Indera Putra• Jamalina Othman• Rahimah Mohamed Ali• Noor Rafiza binti A Rahman

ARiMM wishes all the best and congratulations to all graduates!

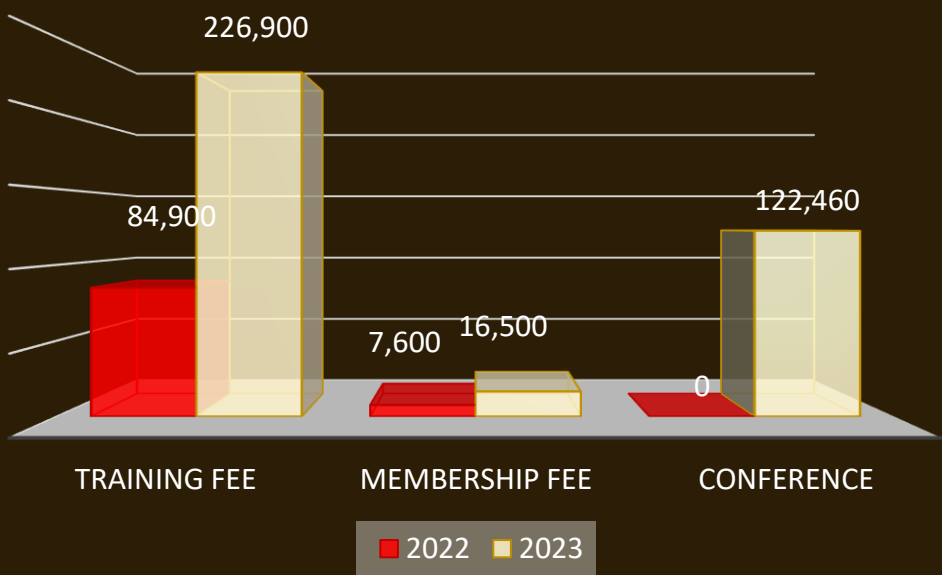
FINANCIAL STATEMENT

The data below shows the summary of audited financial statement from 1 January 2022 to 31 December 2022.

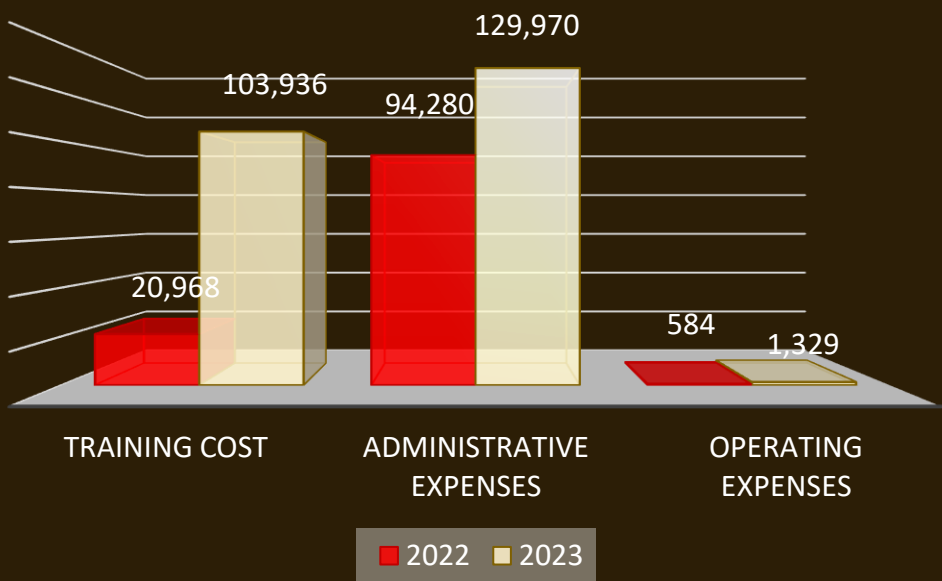
	1.1.2023 to 31.12.2023 RM	1.1.2022 to 31.12.2022 RM
Revenue	365,860	92,500
Activities Expenses	(103,936)	(20,968)
Gross profit	261,924	71,532
Administrative expenses	(129,970)	(94,280)
Operating expenses	(1,329)	(584)
Profit/(loss) before taxation	130,625	(23,332)
Taxation	-	236
Net surplus/(deficit) for the financial year	130,625	(23,096)
Other comprehensive income for the year	-	-
Total comprehensive income/(loss) for the financial year	130,625	(23,096)
Current asset		
Trade receivables	14,380	5,500
Cash and bank balance	233,037	119,857
Total asset	247,417	125,357
Represented by:		
Fund and reserves	110,582	(20,043)
Accumulated profit/(losses)	110,582	(20,043)
Current liabilities		
Trade payables	-	3,000
Other payable and accrual	136,835	142,400
Taxation	-	-
	136,835	145,400
Total fund and liabilities	247,417	125,357

FINANCIAL STATEMENT

Revenue



Expenses



FINANCIAL STATEMENT

	1.1.2023 to 31.12.2023 RM	1.1.2022 to 31.12.2022 RM
Revenue		
Membership fee	16,500	7,600
Training fee	226,900	84,900
Conference Participation fee & Sponsorship	122,460	-
	365,860	92,500
Less: Activities Expenses		
Training cost	49,739	17,629
Trainer's allowance	18,666	3,339
Conference cost	35,532	-
	103,936	20,968
Gross Income	261,924	71,532
Less: Administrative expenses		
Auditor Remuneration	2,500	2,000
Bank Charge	663	544
Meeting expenses	5,241	3,992
Secretarial fee	6,068	6,804
Support Staff Allowance	-	2,000
Salaries and wages	54,382	36,781
Token for Executive Director	55,000	40,000
Website	812	777
Purchasing Electronic Devices	4,637	-
Others	4,637	1,382
	129,970	94,280
Operating expenses		
Travelling cost	723	326
Courier	103	17
Stationaries	503	241
	1,329	584
Total expenses	131,299	94,864
Profit/(loss) of income over expenditure before taxation	130,625	(23,332)



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