



MINISTER OF FINANCE II
MALAYSIA

OFFICIAL LAUNCH OF REBRANDING FOR BSN

Mandarin Oriental Hotel, Kuala Lumpur,
15 October 2015, Thursday

YBhg Tan Sri Abu Bakar Abdullah, Chairman of Bank Simpanan Nasional,

YBhg Datuk Adinan Maning, Chief Executive of Bank Simpanan Nasional,

Members of the Board of Bank Simpanan Nasional,

Distinguished guests,

Warga BSN,

Members of the Media,

Ladies and Gentlemen,

1. I thank Bank Simpanan Nasional for inviting me for this important event. I am indeed privilege to meet all you. In the four decades since its beginning as a postal services bank, BSN continues to grow from strength to strength. Tonight we celebrate the launch of Bank Simpanan Nasional's (BSN) rebranding initiative.

Preparation for the world in the future to shape our journey

Ladies and Gentlemen.

2. We know the world is moving at an ever faster pace now. We are now facing a vast wave of tremendous change, be it technologically, socially or economically. This change will sweep away many familiar institutions.
3. We cannot run away from this change but must embrace it. We must be able to strategize on how best for us to proceed forward; to maximize our chances of not only surviving the wave but riding it to a higher level of competition and to a better future.
4. In order to prepare ourselves, let us visualise the prospect for building this better future. We will be impacted by a variety of future factors. This will be encompassed by a

number of driving forces, trends, developments and emerging ideas that are visible today and could shape the path towards the year 2025.

5. For example, we have seen how technology has changed behaviours, whether it is the way we communicate, how we disseminate ideas, even on how we do our basic task such as shopping and banking.
6. I was fortunate to have experienced the corporate sector as a banker and auditor. From this experience, I learned that the one basic lesson of risk management is that you cannot wait for an event to occur. You have to make plans well in advance. You must think of mitigating factors. You do it before the situation takes place.

Government's preparation for growth beyond 2020

7. That is why over the past few years, the Government are preparing for our future by putting in place the building blocks to continue with our growth beyond 2020. We are improving connectivity whether in urban or rural areas. We are strengthening our fiscal position and upgrading our delivery systems. We are upholding the philosophy based on values of responsibility, integrity and accountability. We are preparing the foundation for our future generation.
8. All this effort is to build the necessary ecosystem for all Malaysians for a better quality of life – a quality of life that would give us a longer life, a happier life, a more productive life.

9. In the corporate sector, we have seen numerous companies that are not adaptable to change be consigned to history. This was the case with Nokia when they did not adapt in time for people's changing preference to smartphones. Companies that embrace change will find growth and success such as Samsung that grew from a rice trader to an electronic giant of today.
10. In our banking sector, we saw how our banks embraced change to be more effective and competitive, which started during the 1998/1999 period. Our banks consolidated into 10 strong banking groups, from about 50 financial institutions previously. Surviving and standing tall, we are proud to be with BSN this evening.
11. Tonight, BSN is embarking on a new value thinking, a bold initiative to reinvent its brand and enhance its public image. It is reinventing its now familiar tagline of "Your Community Bank" (Bank Komuniti Anda) to "A Better Life Within Your Reach". This new tagline fully reflects BSN's ambition. Tahniah BSN.
12. I believe this new brand promise is a critical success factor for BSN given its customer orientation. This new branding will lead BSN confidently to higher expectations and greater service to the nation.

Ladies and gentlemen.

13. I would like to express my thanks to warga BSN (past and present) for your contribution over the past four decades. BSN have always been a close partner to our Government, supporting our initiatives to better the lives of the rakyat, such as promoting inclusiveness and BR1M distribution.
14. It is my sincere hope that BSN remains close to the lives and wellbeing of Malaysians for many more years to come.

Putrajaya

15 October 2015