

NEWS RELEASE

FOR IMMEDIATE RELEASE

1 October 2024

RHB CLINCHES TOP RISK MANAGEMENT ACCOLADES

Group honoured at Asia Risk Awards 2024 and ASEAN Risk Awards 2024

Kuala Lumpur – RHB Banking Group (“RHB” or the “Group”) has been recognised for its exemplary leadership in advancing both risk culture and driving climate resilience. The Group was awarded the prestigious *Bank Risk Management of the Year* accolade at the [Asia Risk Awards 2024](#). Earlier this year, RHB was also recognised as a runner-up in the *Risk Culture* category at the [ASEAN Risk Awards 2024](#). These accolades acknowledge RHB’s commitment in cultivating a robust risk culture across the region.

As the financial landscape becomes more uncertain and interconnected, banks are redefining risk management to respond swiftly to regulatory changes, compliance requirements, and emerging challenges like climate risk, alongside traditional threats. With a sharpened focus to drive Risk Culture Programme through innovation and data driven insights and a commitment to building climate resilience through the Group Climate Action Programme (“GCAP”), RHB is charting a new path toward a sustainable and risk-resilient future.

Driving Risk Culture through Data-Driven Innovation

Since its launch in 2020, RHB’s Risk Culture Programme began with a comprehensive risk culture survey in October of that year. By 2023, RHB adopted a ground-breaking approach to foster a robust risk culture, employing a series of innovative experimentation sprints to identify and implement the most effective solutions for various business segments. Key advancements included the development of customised data-driven insights and predictive views powered by AI.

Dr Chong Han Hwee, Group Chief Risk Officer of RHB Banking Group, stated, “When we embarked on our Risk Culture Programme, a central question was how to translate this initiative into tangible value for the Bank. We quickly identified that establishing a quantifiable baseline was essential for measuring uplift. Establishing a credible measure for risk culture became our foremost priority. We focused on what measurements represent our risk culture, the data needed, and how to effectively communicate these outcomes to stakeholders. This led to the creation of a dynamic dashboard with drill-down capabilities, so that discussions at respective forums can focus on actionable outcomes and targeted improvements. Our goal is to leverage this tool to drive prompt, informed actions and continuously improve our overall risk culture baseline.”

Building Climate Resilience

RHB's commitment to managing climate-related risk is driven by GCAP, launched in 2022. GCAP integrates climate risk considerations into the Group's broader risk management framework and coupled with business focused approach to drive long-term climate resiliency. This initiative has laid the foundation for RHB's Net Zero Target, encompassing 32 strategic initiatives aimed at reducing financed emissions across key sectors.

Dr Chong added, "Nurturing an ESG-centric mindset is central to our corporate culture. Through GCAP, we have aligned our climate resilience strategy with business growth, empowering our teams to guide clients toward more sustainable practices. By integrating emission metrics into our risk dashboard, we effectively link our ESG goals with risk management. This cohesive strategy strengthens our ability to navigate future challenges while accelerating our commitment to climate-resilience."