Welcome Address by Edward Ling, Chief Executive Officer, AICB,
at the FSF Xcel Launch Event
13 October 2025, 2.30 – 3.35 pm @ Room 1.13, Bangunan AICB

Datuk Yvonne Chia, Chairperson of the MyMAHIR Future Skills Talent Council – Financial Sector and AICB Council Member

Dato' Ong Eng Bin, AICB Council Member

Members of MyMAHIR Future Skills Talent Council – Financial Sector

Chief Human Resource Officers and Heads of Learning and Development of the Financial Services Institutions

Ladies and Gentlemen

1. Welcome, and thank you for your presence this afternoon. It is my privilege to be in your company as together we embark on an exciting new chapter to launch the FSF Xcel — the skills assessment platform designed to close skill gaps, accelerate talent development, and, true to its name — inspire a workforce ready to excel into the future. The FSF Xcel is more than a platform, it is a testament to our shared commitment to cultivating high-calibre talent through a lasting culture of proactive skill development.

2. Before I elaborate any further on the FSF Xcel, let us take a step back to reflect on the journey that brought us here — the Future Skills Framework or FSF for the Malaysian financial sector. Launched in July 2024, the FSF was crafted for the industry, with the industry. Its development was spearheaded by AICB, the Asian Institute of Insurance and the Islamic Banking and Finance Institute Malaysia. Notably, close to 800 industry stakeholders were involved in the validation of key components to ensure both relevance and robustness of the framework.

3. Since its introduction, the FSF, featuring 161 job roles, 157 skills, and nearly 1,000 capacity-building programmes, has been implemented at varying stages across the sector. Kudos to the financial institutions (FIs) that have adopted the FSF and champion the aspiration to elevate both your talent and your business impact.

4. Building on this momentum and to better understand what more needs to be done, AICB conducted a Workforce Baseline Survey in July 2025. This survey examined aspects related to the industry's most crucial talent needs. A main finding is that 67% of FIs reported that their workforce has only moderate proficiency in key skills, and that targeted development is required in critical

areas. Also, 62% of FIs cited rapidly evolving technology outpacing current workforce capabilities as the top barrier to closing skill gaps. Furthermore, 57% of FIs indicated that they are merely in the early exploration stage of AI adoption. Taken together, these outcomes underscore the need for concrete action in bridging skill deficits, aligning today's skills with tomorrow's jobs, and expanding the arc of talent opportunities.

5. To contribute to the way forward, AICB envisioned that the establishment of an industry-wide digital platform to assess skills would be a game-changer in sustaining long-term talent growth. This strategy to develop a skills assessment platform aligned with the FSF was strongly substantiated by our Workforce Baseline Survey, where 96% of FIs expressed interest in adopting such a platform.

6. Conceptualisation of the FSF Xcel by AICB was followed by the appointment of Accendo Technologies, a Malaysian AI-driven talent intelligence provider, to develop, deploy, and maintain the platform for prospective subscribing organisations. Like the FSF, the FSF Xcel underwent several rounds of industry validation to affirm its viability. I would like to make special mention of our nine Tender Procurement Evaluation Committee members, drawn from several FIs and associations, whose valuable inputs guided the selection of the best solution and helped shape the requirements for this FSF Xcel. Indeed, this is yet another solution developed for the industry, with the industry.

Ladies and Gentlemen,

7. At its core, the FSF Xcel is about introspection. Employees can now look deeper than surface-level skills to discover untapped strengths and areas for development. With its forward-looking nature and comprehensive scope, the FSF Xcel provides real-time insight, not only into what you have achieved, but also what you can potentially do, and how your skills fit the evolving requirements of your role and benchmark against industry standards. This heightened awareness paves the way for more efficient learning, enhanced problem-solving, and greater creativity. In other words, when used effectively, the FSF Xcel fosters a virtuous cycle where continuous learning through upskilling and reskilling creates a tangible path to skills mastery.

8. In the final analysis, the strategic importance of the FSF Xcel lies in not only charting the future of employees and employers, but also the financial sector as a whole.

   - First, it empowers employees to take ownership of their professional growth by providing targeted and structured assessments to easily identify skill gaps as well as explore personalised learning and career journeys.

- Second, it enables employers to evaluate employee skill proficiency levels more objectively, provide measurable feedback, and harness actionable data to make faster, smarter, and more confident talent management decisions.
- And third, by scaling skills through the recommended development interventions, employees are not only equipped to deliver greater value to their organisations but also play a vital role in enhancing the overall competitiveness of our nation's financial sector.

9. In short, the FSF Xcel makes clear that investing in the people pillar is no longer optional – it is a defining factor in the success of our FIs. That is why I believe that the FSF Xcel can serve as our North Star, guiding workforce transformation with clarity and purpose. By bringing together employee engagement, performance management, and career development on a single platform, the process of identifying and nurturing capabilities becomes sharper and more streamlined. And you may well find that the FSF Xcel helps uncover hidden gems or people with great leadership potential who might otherwise go unnoticed. So, I respectfully ask: why wait? The prospect of the FSF Xcel benefitting nearly 167,000 industry employees is right at our doorstep. With its launch, we look forward to our FIs subscribing to it immediately.

10. In closing, I would like to thank the Accendo team for their collaboration in organising this event together with AICB.

11. To everyone here today, thank you for being part of this milestone celebration. As a community of human capital stewards, I am optimistic that today marks a landmark step in our joint efforts to create opportunities for our talent to become the best version of themselves, professionally and beyond.

12. On that note, I wish you a fulfilling time at this event.

Thank you.