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ACFE®

Association of Certified Fraud Examiners

Malaysia Chapter



SIDC-MACFE FRAUD CONFERENCE 2025

Strengthening Governance and Innovation in Fraud Prevention

18 February 2025 | 9.00 AM – 5.00 PM
Conference Hall, Securities Commission Malaysia



MyCoID: 765264K



HRD CORP REGISTERED
COURSE PROGRAMME NO:
10001494846



PROGRAMME OVERVIEW

Fraud and corruption remain pervasive threats to the integrity and trustworthiness of global capital markets, undermining investor confidence and economic stability.

Despite advancements in regulatory frameworks, emerging risks such as greenwashing, deepfake technology, and complex financial crimes highlight vulnerabilities in governance and detection mechanisms.

Collaborative efforts between regulators, institutions, and private sectors are often fragmented, limiting the effectiveness of fraud prevention strategies.

This conference seeks to address these gaps by fostering dialogue, sharing best practices, and equipping capital market professionals with tools to combat evolving fraud challenges.



PROGRAMME OBJECTIVES

The inaugural SIDC-MACFE Fraud Conference 2025 aims to advance the fight against fraud by **fostering a collaborative platform** for capital market professionals, regulators, law enforcement officials, and academics.

The conference seeks to **address emerging threats, share best practices, and enhance governance frameworks** to bolster the resilience and integrity of Malaysia's capital market.

This event aspires to **empower stakeholders with actionable insights and strategies** for effective fraud prevention and detection.

Through insightful keynote speeches, panel discussions, and interactive discussions, participants will gain valuable knowledge and skills to safeguard the security of the Malaysian capital market.



LEARNING OUTCOMES

By the end of the conference, participants will be able to:

- describe key governance mechanisms to prevent and detect fraud
- analyse major fraud cases to detect vulnerabilities and red flags
- evaluate emerging risks in sustainability fraud and technological innovations impacting fraud detection
- recognize collaborative approaches between regulators, institutions, and the private sector
- discuss the applications of advanced skills in recognizing, and responding to deepfake content and complex financial crime schemes

AGENDA

8.30 am Connect at Coffee

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9.00 am Welcome Remarks

Tengku Zarina Tengku Chik Chief Executive Officer, Securities Industry Development Corporation

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9.05 am Keynote Address & Conference Inauguration

Tan Sri Dato' Sri Azam Baki Chief Commissioner, Malaysian Anti-Corruption Commission

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9.15 am Special Address

Dato' Mohammad Faiz Azmi Executive Chairman, Securities Commission Malaysia

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9.20 am Session 1

Governance and Fraud Controls in Capital Market

This session sets the stage by examining the ACFE report, based on analysis of 60,000 cases, highlighting global trends in occupational fraud, revealing common schemes, perpetrators, and vulnerabilities in organisations.

- Review regulations specific to fraud prevention in Malaysia and internationally
- Emphasize the importance of board involvement in anti-fraud strategies and corporate governance
- Provide guidance on strengthening internal controls to detect and prevent fraud
- Discuss how ethical leadership drives a strong fraud governance culture
- Highlight significant local cases

Moderator

Maheswari Kanniah, CFE Board of Regents, ACFE & Executive Director and Group Chief Regulatory and Compliance Officer, Kenanga Investment Bank

Panellists

Ganesh Thuraisingam Head, Asia Pacific & Middle East Development, ACFE

Weiyi Tan, CFE Partner, Investigation & Dispute Management Group, Clyde & Co.

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10.15 am Refuel and Recharge

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10.30 am Session 2

Fraud Case Analysis and Lessons Learned

This session explores the fallout from governance failures and missed red flags in financial oversight.

- Examine local and regional fraud cases, understanding perpetrator profiles and fraudulent tactics
- Identify missed red flags in financial statements and governance processes
- Determine key takeaways and lessons learnt from fraud cases to improve oversight and accountability
- Discuss how similar cases can be avoided with strengthened governance and transparent auditing

Moderator

Zalily Mohamed Zaman Khan, CFE Vice President, MACFE & Chief Internal Auditor, FGV Holdings Berhad

Panellists

Raymon Ram, CFE, CAMS Secretary General, Transparency International (Malaysia)

ACP Lee Ching Lai Principal Assistant Director (Strategic Planning), Commercial Crime Investigation Department, Royal Malaysian Police

AGENDA

11.30 am

Session 3

Sustainability Fraud – Emerging Risks in ESG

This session addresses issues such as greenwashing and false ESG claims.

- Analyze greenwashing tactics and false sustainability claims, as well as assess their potential impact on investor portfolios
- Examine real-world case studies of companies that have misrepresented their sustainable practices
- Evaluate the effectiveness of various frameworks for verifying ESG claims, including assessing the reliability of third-party audits and judging the adequacy of enhanced reporting standards
- Predict future regulatory trends and anticipate evolving expectations for increased transparency in ESG disclosures

Moderator

Mohd Khaidzir Shahari, CIA President, The Institute of Internal Auditors Malaysia

Panellists

Datin Seri Sunita Rajakumar Independent Director, Petronas Chemicals Group Bhd

Julian Hashim Chief Regulatory Officer, Bursa Malaysia

Rasyid Redza Anwaruddin Chief Sustainability Officer, SD Guthrie Berhad

12.30 pm

Networking Lunch

2.00 pm

Session 4

Building Synergies Between the Regulator and Private Sector, and Fraud Controls in Capital Market

This session will encourage dialogue on collaborative approaches to fraud prevention through data-sharing mechanisms, regulatory updates, and cross-sector partnerships for coordinated fraud mitigation.

- Analyze the synergistic impact of collaborative efforts on fraud detection and reporting capabilities.
- Evaluate the implications of recent fraud-related regulatory changes and industry expectations on fraud prevention.
- Create innovative approaches for institutions and regulators to establish transparent and secure channels for sharing fraud data.
- Analyze the systemic barriers hindering effective collaboration and evaluate the efficacy of potential strategies to overcome them.
- Analyze and evaluate global collaboration models in enhancing fraud awareness and prevention to identify best practices and potential areas for improvement.

Moderator

Kamarul Bahrin Independent Journalist

Panellists

Thomas Yap Tze Foh Deputy General Manager, Investigation, Securities Commission Malaysia

Srithar Sriramulu, CFE General Manager, Investigation and Special Review, PETRONAS



AGENDA

3.00 pm Special Remarks
Lim Huck Hai, CFE President, MACFE & Managing Partner - Consulting, Baker Tilly

3.10 pm Session 5
Deepfake Technology – Challenges and Mitigation in Fraud Detection
This session highlights the growing threat of deepfake technology in financial fraud, covering how these tools are used for impersonation and deception.

- Analyze scenarios of deepfake creation and its implications in fraud
- Evaluate types of fraud where deepfakes pose significant risks, including impersonation and identity fraud
- Analyze software and AI solutions in detecting deepfakes
- Evaluate cases of deepfakes in the financial sector and their repercussions
- Create safeguard practices in deepfake-related fraud
- Examine how fraudsters take advantage of deepfake from retail and enterprise level perspective

Moderator

Robin Lee General Manager, Asia Pacific, HAWK

Panellists

Dr Sekar Jaganathan Chief Business Officer, Digital Strategy Equity Business, Kenanga Investment Bank

Ts. Ahmad Dahari Jarno Head, Malaysia Security Evaluation Facility (MySEF), Cybersecurity Malaysia

4.10 pm Refuel and Recharge

4.20 pm Session 6
Case Study on Human Trafficking and Financial Fraud
This session explores red flags and best practices in detecting illicit financial flows linked to trafficking. Through a case study analysis, participants will gain insights into the complexities of financial crimes related to human trafficking and the role of financial institutions in identifying and reporting suspicious activity.

- Analyze an actual case in the Golden Triangle, deconstructing its detection and investigation processes
- Evaluate the methods used to launder illicit funds from human trafficking through financial systems
- Create a framework of indicators to identify trafficking-related financial transactions for banks and financial institutions
- Analyze the challenges in addressing human trafficking and financial fraud through policy and practice
- Evaluate best practices for institutions to identify and report human trafficking indicators in financial activities

Speaker

BC Tan Managing Director and Co-Head of Southeast Asia – Investigations, Diligence and Compliance, Kroll

5.00 pm End of conference



SPEAKERS



Tan Sri Dato' Sri Azam Baki

Chief Commissioner, Malaysian Anti-Corruption Commission

YBhg. Tan Sri Dato' Sri Azam bin Baki has more than 36 year of experience serving the anti-corruption body and is seen as one of the nation's top graft busters. During his service with ACA/MACC, he has performed duties in various departments as an Investigation Officer, Intelligence Officer, Prosecuting Officer, as well as actively involved in community education activities. His vast experience in various specialisations within MACC and active involvement in corruption prevention moulded him towards a high-flying career path which brought him to top positions as Director of Intelligence, Director of Investigation and Deputy Chief Commissioner (Operations). Then, he was appointed as the Chief Commissioner of the MACC on 9 March 2020 in accordance with Section 5 (1) MACC Act 2009.

His extensive exposures in the investigations of high-profile corruption and related money laundering cases are widely reported in the media. Apart from that, he initiated forfeiture of corrupt proceeds/ criminal assets in MACC under the Anti-Corruption Act 1997, the Malaysian Anti-Corruption Commission (MACC) Act 2009 and the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLATFPUAA).

He also leads MACC's involvements in various international platforms including the Asia-Pacific Economic Cooperation (APEC), Economic Crime Agencies Network (ECAN) and the United Nations Convention Against Corruption (UNCAC).

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Tengku Zarina Tengku Chik

Chief Executive Officer, Securities Industry Development Corporation

With over 30 years of global financial services experience, Tengku Zarina is the CEO of the Securities Industry Development Corporation, Malaysia's training arm development of Securities Commission. Throughout her career, she has held various positions in international banking, corporate banking, business development, banking operations, operational excellence and strategic transformation. Notably, she served as the Country Head for Maybank operations in the UK and Deputy CEO of Maybank Hong Kong. Tengku Zarina has also undertaken strategic transformation roles, including leading initiatives to streamline processes and enhance business operations. She has served as a Supervisory Board member for Uzbek Leasing International in Uzbekistan.



SPEAKERS



Lim Huck Hai, CFE

President, MACFE & Managing Partner - Consulting, Baker Tilly

Lim Huck Hai obtained a Bachelor of Economics in Accounting & Computer Science from Monash University, Australia and graduated with a diploma in Business Law from Staffordshire University, UK.

Huck Hai is a Chartered Accountant of the Malaysian Institute of Accountants (MIA), a Chartered Member of the Institute of Internal Auditors Malaysia, a Certified Information System Auditor and a Certified Information Security Manager. He is also certified in Risk and Information Systems Control, certified in the Governance of Enterprise IT, certified Lead Auditor in ISO27001 and certified Lead Implementer in ISO37001.

Huck Hai is a Member of the Institute of Chartered Accountants in England and Wales and a Fellow of CPA Australia.

He is also a Certified Fraud Examiner and the President of the Malaysia Chapter of Association of Certified Fraud Examiners.

With 30 years of experience in IT and consulting, he is currently the Managing Director of Baker Tilly MH Consulting Sch Bhd. He was extensively involved in the implementation of Digital Signature Law and the development of the National Cyber Security Policy for the purpose of critical national information infrastructure protection.



Maheswari Kanniah, CFE

Board of Regents, ACFE & Executive Director and Group Chief Regulatory and Compliance Officer, Kenanga Investment Bank

Maheswari Kanniah is a seasoned Regulatory and Compliance expert with over 46 years of experience in the financial services sector. She has held senior leadership roles in Compliance, Governance, Risk Management, and Company Secretarial functions. Her expertise extends to investigations, fraud prevention, and ESG. Mahes is a recognized leader in the industry, serving on various boards and committees, including the ACFE Board of Regents. She is a passionate advocate for ethical business practices and has made significant contributions to the development of the Malaysian financial industry.



SPEAKERS



Weiyi Tan, CFE

Partner, Investigation & Dispute Management Group, Clyde & Co.

Weiyi is a partner at Clyde & Co in the Singapore office. Her practice focuses on corporate investigations, regulatory compliance and commercial disputes.

Weiyi advises clients on investigations into corruption, money laundering, employee misconduct, fraud and other white-collar offences, and assists them with their response to enforcement and regulatory authorities in the context of government investigations.

She also advises on the design and implementation of compliance programs, including undertaking risk assessments to identify risk areas, drafting compliance policies to address these risks, assisting with the training of employees/third parties and addressing instances of non-compliance when they occur.



Zalily Mohamed Zaman Khan, CFE

Vice President, MACFE & Chief Internal Auditor, FGV Holdings Berhad

Zalily is the Vice President of MACFE and Chief Internal Auditor of FGV Holdings Berhad, a role she has held for over 12 years. With 25 years of senior internal audit leadership experience, she has led fraud investigations across industries, including attending court and domestic inquiries. Previously, she spent 10 years in a Big Four accounting firm and finance.

A Certified Internal Auditor and Certified Fraud Examiner, she also holds CCSA and CRMA certifications. Zalily earned a BA (Accounting) from the University of South Australia, is a Fellow of CPA Australia, and a Chartered Accountant with the Malaysian Institute of Accountants.



SPEAKERS



Raymon Ram, CFE, CAMS

Secretary General, Transparency International (Malaysia)

Raymon is a dedicated advocate against economic crime, holding qualifications such as Certified Fraud Examiner (CFE), Certified Anti-Money Laundering Specialist (CAMS), and ISO 37001 Anti-Bribery Management Systems (ABMS) Lead Auditor. He possesses a Master's Degree in Economic Crime Management, a Bachelor's Degree in Psychology (HONS), and a Corporate Governance Certificate from the Basel Institute of Governance, Switzerland. Currently pursuing a Doctorate in Business Administration in Malaysia, Raymon has led teams in corporate fraud investigations and taught anti-fraud courses. He spearheaded the development of Transparency International Malaysia's guidance for the private sector. Raymon also serves as a certified trainer, subject matter expert, and Founder and Managing Principal at Graymatter Forensic Advisory Sdn. Bhd. He holds the position of Secretary General at Transparency International Malaysia (TI-M) and contributes to global strategies with Transparency International and the DTIC Governance Working Group of the Malaysian Institute of Accountants (MIA)



Datin Seri Sunita Rajakumar

Independent Director, Petronas Chemicals Group Bhd

Datin Seri Sunita Rajakumar is a professional independent director and a strong advocate of the importance of governance in general and risk management in particular.

She founded Climate Governance Malaysia which is the country chapter of the World Economic Forum's Climate Governance Initiative, is a Fellow of the Institute of Corporate Directors Malaysia, promotes gender diversity on boards with the 30% Club, is a member of the Global Advisory Board of Nottingham University's School of Business and the Advisory Panel of the UN Global Compact Malaysia's Sustainability Center of Excellence, and is a workstream lead for government policy for the CEO Action Network, an industry led initiative to increase sustainability and climate resilience.

She is Chair of Caring Pharmacy and independent director of Bursa-listed Dutch Lady Milk Industries, MCIS Insurance (a member of the Sanlam group) and Zurich General Insurance, as well as trustee of 5 charitable foundations.



SPEAKERS



Kamarul Bahrin
Independent Journalist

Kamarul Bahrin Bin Haron is a veteran media and communication expert known for his grassroots-focused journalism. With affiliations to various organizations, including the Malaysian Industry-Government Group for High Technology and the Austral Group, he brings his expertise as an independent media talent. Kamarul's career spans 28 years, with notable roles such as Editor-in-Chief of Astro Awani. He is recognized for his coverage of digital inclusion, political reforms, the 4th Industrial Revolution, and socio-economic development. As a multiple award-winning TV journalist, he excels in delivering mass-friendly narratives on challenging topics like vaccine inequality and interfaith issues. Kamarul's international recognition includes being accredited as a Media Leader at the World Economic Forum in Davos. Currently, he is on a mission to disrupt traditional media platforms and foster grassroots-driven content generation and revenue opportunities, particularly in health, finance, education, and media inclusion.



Thomas Yap Tze Foh
Deputy General Manager, Investigation, Securities Commission Malaysia

Thomas Yap, as Deputy General Manager of the Investigation Department, Securities Commission Malaysia (SC), involves in investigation case management, ensuring investigations are based on comprehensive evaluation of all gathered evidence, while maintaining the highest standards of integrity. Thomas is a Certified Fraud Examiner (CFE) since 2013 and a Certified Financial Investigator (CFI) under the programme organised by the National Committee Coordination to Counter Money Laundering (NCC). Thomas also plays a key role in expanding the SC's Digital Forensics and e-Discovery capabilities, having helped establish the Digital Forensics Unit in 2020 and continuing to lead the Unit.



Srithar Sriramulu, CFE
General Manager, Investigation and Special Review, PETRONAS

Sri is the General Manager of Investigation & Special Review at PETRONAS Group Internal Audit, with nearly two decades of experience in fraud investigations, internal and external audits. He designed the Integrity Risk Assessment (IRA) in 2018 and implemented the Lifestyle Audit & Forensic Analysis (LEAF) in 2021 to bolster internal controls and deter corruption. A Certified Fraud Examiner and member of MIA, Sri has overseen 250+ investigations across PETRONAS divisions. He served as a MACFE council member and Membership Committee Chair. A skilled communicator and leader, he recently completed the Transformational Leadership Programme at MIT Sloan School of Management.



SPEAKERS



Robin Lee

General Manager, Asia Pacific, HAWK

Robin Lee is the General Manager APAC, HAWK:AI. Robin's career started in Silicon Valley before he moved to Wall Street as a Hedge Fund Technology Analyst. He then became involved in the RegTech start-up space - including seven start-up launches, two acquisitions, multiple board roles and authoring two books.

Prior to joining Napier, Robin held a role in Market Development covering the risk business in Southeast Asia at Refinitiv (now LSEG).

Robin holds an MBA from Santa Clara University, a degree in Mathematics, Computer Science and Management from King's College London and Diplomas in Compliance and AML with the International Compliance Association.



Ts. Ahmad Dahari Jarno

Head, Malaysia Security Evaluation Facility (MySEF), Cybersecurity Malaysia

Ahmad Dahari Bin Jarno, proudly holds cybersecurity professional certifications and experienced widely in Common Criteria Evaluation & Certification and cybersecurity penetration testing more than 15 years since 2008. Graduated from Malaysia Multimedia University (MMU) as Bachelor (BHons) of Electronics Engineering Majoring in Computer. Started his career with CyberSecurity Malaysia as Security Analyst and currently leading a team of cybersecurity experts as Head of Department CSM MySEF (Malaysian Security Evaluation Facility) under CyberSecurity Malaysia. Dedicating all his work in Common Criteria ICT product evaluation & certification and cybersecurity assessment with additions of leading a specialise team of cybersecurity experts in exploration of cybersecurity research, development and advisory that produce in-house solutions such as: test method, test tools, guideline, trainings and etc. In the domain of cybersecurity as his passion, exposed and experienced widely in the area of network security assessments, various types of penetration testing, web application assessment, web servers/appliances compliance testing and security audit. New exploration technology covers cybersecurity on Smart Card (OS, Applet & Reader) Evaluation, Hardware Security, Biometric Security, and innovation of assessment in Cloud Computing Security & 5G Security.



SPEAKERS



Dr Sekar Jaganathan

Chief Business Officer, Digital Strategy Equity Business, Kenanga Investment Bank

Dr Sekar Jaganathan has over 30 years of experience in business operations, IT, and stockbroking across ASEAN. As Chief Business Officer at Kenanga Investment Bank, he leads digital initiatives, including Rakuten Trade, Malaysia's first fully virtual stockbroking firm, which he co-designed as its former CIO. He also advises Rakuten Trade, a joint venture between Kenanga and Rakuten Securities, Japan. Dr Sekar contributed to Malaysia's National Artificial Intelligence Framework and authored two books: *AI in the Age of IR4.0: A Primer* and *Making Miracles for the Self*. Holding a PhD on emotional intelligence in digital business, he is a sought-after speaker on digital transformation, banking disruptions, and the digital economy.



BC Tan

Managing Director and Co-Head of Southeast Asia – Investigations, Diligence and Compliance, Kroll

BC Tan is based in Singapore and has over 18 years of global risk and compliance experience. He specialises in using technology and data science to address anti-money laundering, trade-based money laundering, and global sanctions risks. BC has led teams across APAC, delivering innovative compliance solutions, including the first comprehensive TBML compliance tool. Previously, as Director for Risk Solutions at Thomson Reuters, he managed client onboarding, due diligence, and investigations for multinational corporates and regulators. A member of the International Compliance Association, BC holds a B.A. in Political Science and International Security from The Ohio State University.



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** The SIDC reserves the right to amend the programme as deemed appropriate without prior notice.*