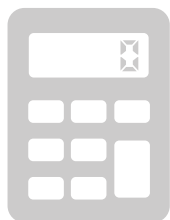


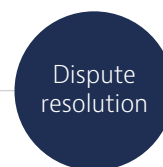
# Asia Pacific Mega-Trends and Legal Solutions Simplifying Business in a Complex World



**55%**

feel doing business in the Financial industry is becoming more complex

Major focus areas for Financial Institutions in the next two years:

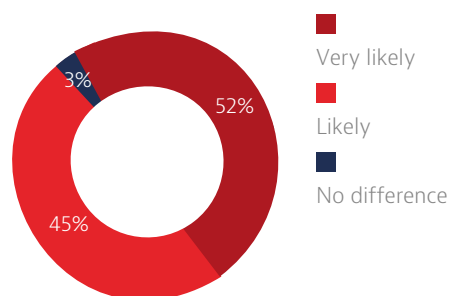


**55%**

expect greater pressure on costs in the Financial industry in the next two years

**97%**

believe it is likely, or very likely, that Financial Institutions will see major technological disruption in the next two years



Technologies that will have the greatest impact on Financial Institutions in the next two years:



Big data  
31%



Distributed ledger  
technology/block chain  
24%



Cloud computing  
17%

Financial Institutions are investing most in:



Distributed ledger  
technology/block chain  
66%



Cryptocurrencies  
21%



Customer Relationship  
Management systems  
7%

The biggest macro economic challenges:



Cybersecurity



Innovation



Compliance



**59%**

expect the number of cases of dispute resolution/litigation involving Financial Institutions to increase



**90%**

expect the number of mergers and acquisitions involving Financial Institutions to increase over the next two years

"Legacy IT systems constrain the ability of incumbent banks to innovate. These systems are incompatible with the demands of AI, big data and an open architecture approach. New entrants and start ups have a serious advantage. Consequently, alliance between incumbents and fintechs offer the best solution. Asian banks tend to be in a better IT position than their European counterparts, many of which have compounded the challenge through historic M&A which created a blend of systems."

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### Steps for success: A balancing act

Effective solutions to balance priorities in terms of regulatory change, innovation and tax



#### **Adopt a culture of compliance.**

Across Asia, many banks and other financial institutions continue to expand compliance functions to avoid unnecessary and costly enforcement actions.



**Knowledge is power.** Financial institutions should search out resources and experts with a deep knowledge of Asia's markets and an understanding of regulators and the topics being discussed today.



**Have a voice: Take part in regulatory change.** Financial institutions should have representation in committees between regulators and local market participants to help them stay informed and act in compliance of corporate strategies.



**Lead the change.** Industry leaders adopt the start-up mentality and experiment with new ideas.



**Have a tax team.** The real success of developing an effective tax strategy and optimizing tax structures comes from implementation, and having the right team to execute this plan.

**Wan Marzimin, Group General Counsel and Company Secretary at Maybank,** discusses the top trends and predictions driving the industry changes and strategies.

- 1** Talent, rather than tech, is a financial institution's most valuable asset.
- 2** Regulatory change will be a cornerstone of digital change.
- 3** Forging partnerships – starting with small ones – will help advance product offerings and expand the broader banking ecosystem.

**//** Financial institutions that make changes to their internal cultures and switch to a more innovative mindset are going to be the ones leading the discussion on the future of finance, not just listening to it."