



Maybank

MALAYAN BANKING BERHAD

Industrial Training Report



**FACULTY BUSINESS AND MANAGEMENT
BACHELOR OF BUSINESS AND ADMINISTRATION (HONS)
FINANCE**



Maybank



**UNIVERSITI
TEKNOLOGI
MARA**

PREPARED BY:

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PREPARED FOR

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Setuju



Tidak Bersetuju

Tuan/Puan

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Tajuk Laporan	Final report	Nama Syarikat	Malayan Banking Berhad

2. Tindakan ini adalah di bawah tanggungjawab dan kesedaran penuh oleh pihak organisasi.

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Yang Benar



SIBAH HUSIN
PF : 027742
ASST. BRANCH MANAGER

Cop jabatan/organisasi:





EXECUTIVE SUMMARY

This summary highlights the key experiences and insights gained during my six-month internship at the Maybank Branch in Cheng, Malacca. Throughout the internship, I was immersed in various aspects of banking operations and customer service, which provided valuable hands-on experience. My primary responsibilities included assisting customers with banking transactions such as deposits, withdrawals, and account inquiries. These tasks enhanced my communication skills and allowed me to understand customer needs and expectations in a banking environment.

During this period, I honed essential skills in customer relationship management and teamwork, supported by practical experience and mentorship from the Maybank staff. I also gained a comprehensive understanding of the banking industry, particularly in regulatory compliance. A key highlight of my internship was contributing to the promotion and successful sale of several credit cards, achieved through collaboration with the Maybank team. The supportive environment and guidance provided by my mentors were pivotal in fostering my professional growth.

Overall, my internship at Maybank was a transformative experience that equipped me with practical skills and industry knowledge, forming a strong foundation for my future career in banking and finance. This report serves to document my 24-week industrial training as part of the Maybank team and aims to fulfill the required prerequisites.



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ACKNOWLEDGEMENT

I'm incredibly thankful to everyone who supported and guided me during my internship and helped me complete this report. I couldn't have done it without you all.

First, I want to say a huge thank you to my amazing advisor, Dr. Melissa Wong Wee. Her guidance, encouragement, and constructive feedback made such a difference throughout my internship. She helped me understand things more clearly and pushed me to improve, which really shaped this report for the better.

I also want to thank my family for being there for me every step of the way. Their love, support, and understanding kept me motivated and focused.

A big thank you as well to my manager and the team at Maybank Cheng. Your advice, collaboration, and valuable insights made my internship experience so much better. Working with all of you taught me so much and contributed to the success of my project.

To everyone who supported me, thank you so much for helping me through this journey



MUHAMMAD FAIZUL BIN SUERMAN

Address:

Phone:

Email:

Motivated Finance Intern with hands-on experience in financial analysis, data entry, and market research. Proficient in utilizing financial software and spreadsheets for data analysis and reporting. Demonstrated ability to learn quickly, prioritize tasks, and collaborate effectively in team environments. Seeking to leverage academic background in Finance and internship experience to contribute positively to a dynamic finance team.

Education Background

Bachelor of Business Administration (Hons) Finance

UiTM Kampus Bandaraya Melaka

Oct 2021 - Present

- Relevant coursework in Financial Analysis and Technical Analysis

Diploma of Accounting

Politeknik Melaka

July 2018 - April 2020

- Relevant coursework in Financial Reporting and Auditing

Work Experience

Junior Accountant Internship, Majlis Perbandaran Hang Tuah Jaya

Dec 2019 - April 2020

- Assisted in the preparation of assessment tax, ensuring accuracy and compliance.
- Collaborated with team members to streamline data entry processes, improving efficiency by 20%

References

Amirudin Bin Mohd Nor

BA242 Academic Advisor, UiTM Bandaraya Melaka

110 off Jalan Hang Tuah, 75350 Melaka

Norshiba Binti Norhisham

Practical Coordinator, UiTM Bandaraya Melaka

110 off Jalan Hang Tuah, 75350 Melaka

Skills

Technical Skills

- Financial Analysis
- Financial Reporting
- Data Analytics

Tools/Software

- UBS Accounting Software
- Word/Excel/Powerpoint
- Tableau
- Canva

Languages

- English (Fluent)
- Malay (Fluent)

Certification/Short Courses

- UBS Certified

Additional Information

- Served as Team Technical Lead in Webinar Investment and Securities Market.
- Treasurer of Class Event.
- Received Dean List Award Year 1 of Degree



COMPANY PROFILE



COMPANY NAME	MALAYAN BANKING BERHAD
COMPANY ADDRESS	CHENG BRANCH, 102-106, JALAN CHENG BARU 1, TAMAN CHENG BARU, 75250 MALACCA
OPERATION HOURS	MONDAY - FRIDAY : 9:30 A.M - 4:00 P.M SATURDAY & SUNDAY : CLOSED

Table 1: Details of Company

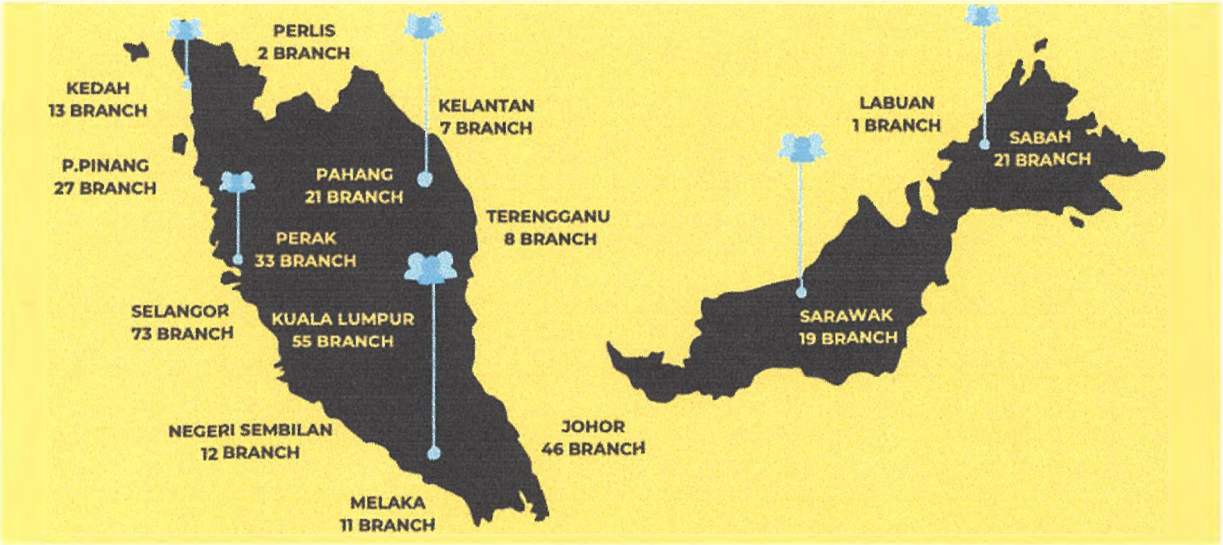


Figure 1: Maybank branches in Malaysia



COMPANY BACKGROUND

Maybank, founded in 1960 by Khoo Teck Puat, is Malaysia's largest financial services provider and a leading institution in Southeast Asia. Initially established to support local economic growth, the bank has expanded to offer a wide range of services, including retail banking, corporate banking, Islamic banking, and insurance through its Etiqa brand.

Headquartered in Kuala Lumpur, Maybank boasts an extensive network of branches and ATMs across Malaysia and has successfully extended its reach to regional markets such as Singapore, Indonesia, and the Philippines.

With a strong commitment to digital innovation, Maybank continuously improves its digital banking platforms to offer seamless and efficient services to its diverse clientele. Additionally, the bank prioritizes corporate responsibility, actively participating in community-focused and sustainability initiatives to drive positive change.

VISION

Maybank's vision, "Asia's Ambition with You," reflects its goal of becoming a leading regional financial services provider.

MISSION

Maybank's mission, "Humanising Financial Services Across Asia," embodies its commitment to fulfilling customers' ambitions by fostering trusted, long-lasting relationships through all circumstances.

The bank is dedicated to treating all stakeholders with fairness and simplifying financial solutions. Maybank achieves this by offering convenient access to financing, ensuring fair terms and pricing, providing tailored advice based on customers' needs, and actively engaging with the communities it serves.





OBJECTIVE

Opportunities

Maybank strives to enhance its digital capabilities to deliver an improved customer experience, boost operational efficiency, and elevate service quality. By investing in cutting-edge technology and advanced digital platforms, the bank aims to provide seamless, secure, and efficient banking services. Its digitalization efforts also include leveraging data analytics and artificial intelligence to better understand customer needs and deliver personalized banking solutions.

New Value Drivers

The goal is to identify and establish new revenue streams and business models. Maybank aims to diversify its income sources by entering new markets, creating innovative financial products, and forming strategic partnerships. This includes targeting underserved market segments, enhancing wealth management offerings, and exploring opportunities within the digital economy.

Sustainability

Maybank is deeply committed to sustainability, focusing on environmental, social, and governance (ESG) principles. The bank strives to embed sustainable practices across its operations while making a positive impact on society and the environment. This commitment includes advancing sustainable finance, minimizing its carbon footprint, and supporting community development initiatives. By prioritizing sustainability, Maybank aligns with global trends and regulatory standards, ensuring long-term business resilience and meaningful contributions to society.

GOALS

Maybank focuses on strengthening its regional leadership, enhancing customer centricity, accelerating digital transformation, driving sustainability and inclusivity, and developing a future-ready workforce. These strategic priorities are designed to foster sustainable growth, elevate the customer experience, and position the bank for long-term success in the competitive financial services landscape.



ORGANIZATION CHART

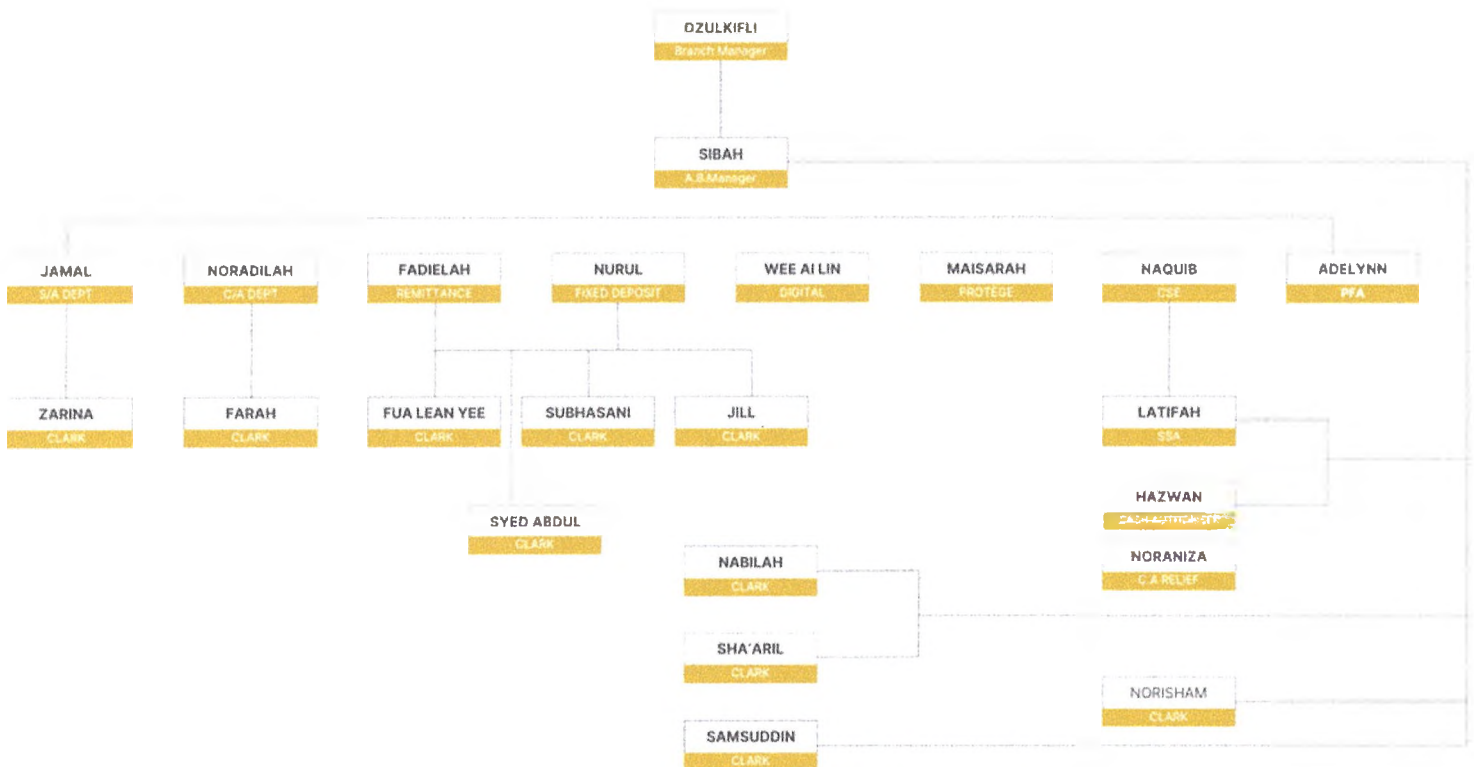


Table 2: Branch organization chart



PRODUCT & SERVICES

Saving Account

Saving Account-i

The savings account is based on the Commodity Murabahah (cost-plus-sale) contract, with a minimum deposit of RM250. It provides a Shariah-compliant way to manage your finances. With multiple account management options, including over-the-counter services at any Maybank/MIB branch, Maybank2u web, ATM and Debit Card services, m2u Mobile, and Kawanku Phone Banking, managing your savings has never been more convenient and flexible. Additionally, enjoy the convenience of cashless shopping with the Maybank Debit Card.

Yippie-i

The Academic Cash Reward program offers monetary incentives to students who demonstrate academic excellence, in addition to its attractive interest rates, which further encourage saving.

SPM achievers who secure a minimum of 8As or A+ will receive a cash prize of RM200 per account holder. For students in STPM or A-Levels who achieve at least 5As or 4As, along with a MUET Grade 6, the reward increases to RM300 per account holder. Similarly, university graduates who open the Yippie/-i Account before turning 18 and graduate with a 1st Class Honours degree will receive a financial award of RM500 per account holder.

Imteen-i Account

This Shariah-compliant savings account is designed to inspire teenagers to save, with a minimum deposit of RM50. You can earn a one-month Islamic Fixed Deposit-i rate on your savings, with a maximum of one withdrawal allowed per month for six consecutive months. To qualify for cash rewards for outstanding grades in PT3, SPM, STPM, and degree-level examinations, a minimum account balance of RM1,000 is required. Additionally, teenagers aged 12 to 18 who maintain a balance of RM1,000 in their account are eligible for complimentary Personal Accident Takaful Coverage (PATC) of up to RM70,000.



PRODUCT & SERVICES

Digital Services

MAE

MAE is an e-Wallet that enables customers to instantly open a Maybank e-Wallet account, in line with the Interoperable Credit Transfer Framework (ICTF) issued by Bank Negara Malaysia in 2018. It helps manage your expenses and lifestyle by offering a secure and convenient way to make cashless transactions and pay bills.

You can easily make mobile payments using the Scan & Pay feature directly from the MAE app. Upon registering for an MAE e-wallet, you'll receive an instant virtual card for online and mobile purchases, as well as a physical MAE debit card for in-person payments and withdrawals.

Maybank2u-i

Maybank launched Maybank2u, its online banking platform, in 2000 and revitalized it in 2018 to offer a more personalized and enhanced user experience. The platform allows Maybank customers to easily perform a variety of banking transactions and services online.

Users can manage accounts, transfer funds, pay bills, check balances, and complete other banking tasks without the need to visit a physical branch. The 2018 updates to Maybank2u focused on increasing personalization and improving functionality, demonstrating Maybank's dedication to advancing its digital banking services for customers.

Secure2u

Secure2u is a safer and more convenient way to approve transactions on the Maybank2u web and the MAE app, using Secure Verification and Secure TAC. This feature, available on the MAE app, can be downloaded from the Google Play Store, the Apple App Store, or the Huawei App Gallery.

To use Secure2u, customers must first register for the service. Once registered, you can pair your device with your Maybank2u account, adding an extra layer of security. With Secure2u, all transactions can only be authorized on your registered device, minimizing the risk of SMS TAC fraud and providing greater protection for your banking activities.



PRODUCT & SERVICES

CREDIT CARDS CONVENTIONAL

Maybank Grab Mastercard Platinum Credit

- Annual Fee: Free for life
- Minimum Annual Income: RM24,000
- Welcome Offer: 1,000 Grab points (no spending required)

Additional Benefits:

- 5X RM5 Grab ride vouchers
- 5X Grab food vouchers



Maybank Shopee Visa Platinum Credit Card

- Annual Fee: Free for life
- Minimum Annual Income: RM60,000 (or RM30,000 for selected applicants)

Rewards:

- 8X Treats points for Petronas spending on weekends
- 5X Treats points for Petronas spending on weekdays
- 8X Treats points for groceries spending on weekends



Visa Petronas Platinum/Gold Credit Card

- Annual Fees free for life
- Minimum annual income RM60,000 – RM30,000
- 8X treats point for weekend Petronas spend & 5X treats point for weekdays Petronas spend
- 8X treats point for weekend groceries spend





PRODUCT & SERVICES

CREDIT CARDS CONVENTIONAL

Maybank Islamic Ikhwan Mastercard Platinum Credit Card-i

- Annual Fee: Free for life
- Minimum Annual Income: RM60,000
- Cashback: 5% cashback on petrol and groceries spending on Fridays and Saturdays
- Charity Contribution: 0.1% charity contribution for every RM spent (paid by MIB)
- Rewards: Chance to win an Umrah package with every RM200 spend



Maybank Islamic PETRONAS Ikhwan Visa Platinum Credit Card-i

- Annual Fee: Free for life
- Minimum Annual Income: RM24,000
- Welcome Offer: 1,000 Grab points (no spending required)
- Additional Benefits:
 - 5X RM5 Grab ride voucher
 - 5X Grab food voucher



Maybank Islamic myimpact Ikhwan Mastercard Platinum Credit Card-i

- Annual Fee: Free for life
- Minimum Annual Income: RM36,000
- Outstanding Balance Fee: 1% of the unpaid outstanding balance as per the statement, or a minimum of RM10, does not apply to the Maybank Islamic myimpact Ikhwan Mastercard Platinum Credit Card-i.





PRODUCT & SERVICES

LOANS



ASB-i loan financing is a product offered by Maybank that allows customers to finance their investments in ASB (Amanah Saham Bumiputera) units

Purpose: ASB-i financing is designed to assist customers in investing in ASB units, which are managed by Permodalan Nasional Berhad (PNB). These units represent an investment in a diversified portfolio of Malaysian equities.

Loan Amount: Customers can apply for a loan based on their financing needs, subject to Maybank's terms and conditions. The loan amount is typically determined by factors such as the customer's creditworthiness and the value of the ASB units they wish to purchase.

Interest Rate: Maybank charges an interest rate on the ASB-i loan, which may vary based on market conditions and the specific terms of the loan agreement.

Loan Tenure: The loan tenure is the period over which the loan is repaid. Customers can usually select a tenure that suits their financial capabilities, although specific terms may be set by Maybank.

Collateral: The ASB units purchased with the ASB-i financing can act as collateral for the loan. If the borrower defaults, Maybank may liquidate the ASB units to recover the outstanding loan amount.

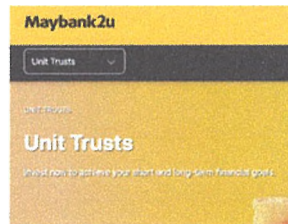
Benefits: One of the main advantages of ASB-i financing is that it enables customers to invest in ASB units without needing to pay the full amount upfront. This makes ASB investments more accessible to a wider range of investors.

Considerations: Customers should carefully evaluate the interest rate and repayment terms before taking on ASB-i financing, as failure to repay the loan according to the terms could result in financial penalties and the loss of invested ASB units.



PRODUCT & SERVICES

Unit Trust Loan



A unit trust offered by Maybank is a collective investment scheme that combines funds from multiple investors to invest in a diversified portfolio of assets, including stocks, bonds, and other securities. These investments are professionally managed by expert fund managers.

A unit trust is a popular investment option, especially for beginners, as it is affordable and easy to access. By pooling your money with other investors, you can invest in a diverse portfolio of assets even with a smaller initial investment. Expert fund managers oversee the unit trust, making investment decisions based on your risk tolerance and financial goals.

Investing in unit trusts for the medium to long term (three to twenty years) has the potential to yield significantly higher returns compared to fixed deposits and savings accounts.

Benefits:

- **Simplicity:** Start investing with as little as RM100 each month.
- **Expert Management:** Fund managers handle your investments, helping you reach your financial goals.
- **Flexibility:** You can access your funds when needed for lifestyle changes.
- **Low Maintenance:** A hands-off approach to investing, allowing you to focus on other aspects of life.
- **Diversification:** Helps manage risk more effectively by spreading investments across various assets.
- **Global Access:** Provides opportunities to invest in international markets that require significant capital.



PRODUCT & SERVICES

INVESTMENT



Amanah Hartanah Bumiputera (AHB) is a property fund managed by Amanah Hartanah Bumiputera Management Berhad (AHBMB), a subsidiary of Permodalan Nasional Berhad (PNB). It is a well-known investment option in Malaysia, commonly offered by banks like Maybank to their customers.

- **Purpose:** AHB is designed to offer Bumiputera investors the opportunity to invest in a diversified portfolio of real estate assets, primarily focusing on commercial and residential properties in Malaysia.
- **Investment Structure:** Investors can purchase units of AHB, similar to buying shares in a mutual fund. Each unit represents a proportional share in the real estate assets held by the fund.
- **Dividends:** AHB generates income mainly through rental yields and potential property value appreciation. Dividends are distributed to unit holders on a regular basis, usually annually or semi-annually, depending on the fund's performance.
- **Liquidity:** AHB units are considered liquid investments, as investors can buy or sell units at the current Net Asset Value (NAV) through PNB-approved agents or platforms, such as Maybank.
- **Risk and Return:** Like all real estate investments, AHB carries risks related to market fluctuations, economic conditions, and management decisions. However, it also offers the potential for returns through rental income and property value growth.
- **Management:** AHB is managed by professional fund managers appointed by AHBMB, who are responsible for making investment decisions and managing the properties to maximize returns for investors.
- **Accessibility:** AHB is primarily targeted at Bumiputera investors, in line with PNB's mission to promote Bumiputera economic participation and wealth creation through strategic property investments.



PRODUCT & SERVICES

INSURANCE

Car Takaful Insurance

A comprehensive insurance coverage for your car

- FREE 'Drive Less Save More' add-on. Get up to 30% cash rebates for low mileage
- FREE benefits: towing service up to 200km, courtesy replacement car* & unlimited authorized drivers
- 10% instant discount when you apply online
- Super fast claims! Get approvals within 30 minutes for claims worth RM5,000 and below
- Protect your NCD benefits when claiming for windscreen cracks and breaks
- Etiqa aims to provide a smooth and efficient claims process. They may offer features like online claims submission and 24/7 customer support for assistance during emergencies.

Car Takaful Insurance

A shariah-compliant plan that covers the repair of your home or replacement of its contents due to loss or damage from natural disasters such as floods, typhoons and also fire and theft.

Benefits

- Coverage of up to RM5,000,000 for your home building and/or contents for losses or damages caused by:
- Fire, lightning and gas explosions
- Flood, bursting or overflowing pipes and water tanks
- Natural disasters like earthquakes, hurricane, typhoon and windstorm
- Theft by forcible and violent entry Impact by road vehicles or animals

Option to extend coverage to cover losses or damages caused by:

- Riots, strikes and malicious acts.
- Unoccupancy of more than 90 days.
- Landslip and subsidence.



TRAINING REFLECTION

I would like to share my experience working as an industrial trainee at Maybank Cheng in Melaka for a duration of 24 weeks, from August 12, 2024, to January 25, 2025. The company operates from Monday to Friday, with working hours from 8:45 a.m. to 5:45 p.m., except on Fridays when we leave earlier, at 4:45 p.m. Each day, we have a one-hour lunch and prayer break from 1:00 p.m. to 2:00 p.m. Throughout my industrial training, I received a monthly allowance of RM50 per day and one day of annual leave each month.

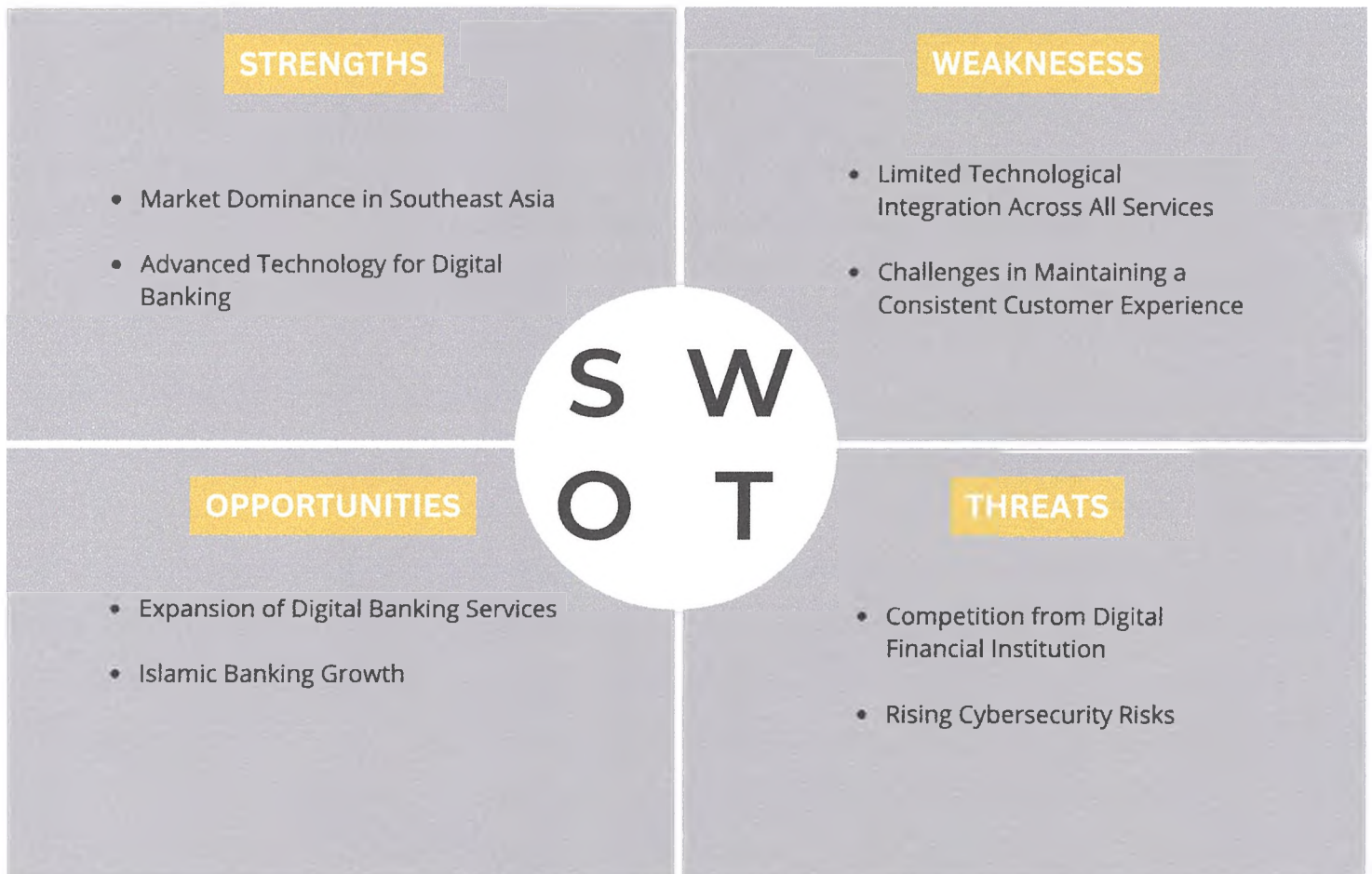
My manager assigned me to various departments, each offering valuable learning opportunities. In the credit department, I gained experience in credit card operations. I learned about different types of credit cards and how to approach customers over the phone to offer them credit card options. Before reaching out, I had to print customer information that met the criteria for credit card applications, using the Lending Operation Centre Maybank and Host system. After preparing the necessary documents, I would call customers to offer credit cards that suited their salary. For declined applications, I was responsible for appealing the decision via email, providing supporting documents like the latest salary slip to prove the customer's eligibility. Once a credit card application was approved, I would contact the customer to activate their card within three months to prevent cancellation.

In addition to my responsibilities in the credit department, I assisted with general tasks. Each morning, I greeted customers and helped officers with duties such as filing documents, filling out credit card forms, printing forms, and noting customer names for current account management. I also managed the greeter's counter, assisting customers with a variety of banking matters, including MAE registration, opening savings accounts, replacing cards, and resolving ATM-related issues. This included tasks like changing m2u TAC numbers, activating Secure2u, increasing transaction limits, and facilitating interbank transfers.

This industrial training has provided me with hands-on experience in the banking sector, improving my skills and understanding of financial services operations.



SWOT ANALYSIS





SWOT ANALYSIS

Strenghts

S1. Market Dominance in Southeast Asia

Maybank, Malaysia's largest bank, is a leading financial services provider in Southeast Asia with a regional presence spanning 18 countries, including key markets like Singapore, Indonesia, and the Philippines [Maybank,2024]. The bank's extensive branch network and strong focus on digital transformation have enabled it to cater to a diverse customer base, positioning it as a major player in the region. For instance, Maybank has over 2,500 retail branches and 21 million customers globally, leveraging its wide reach to maintain leadership in ASEAN's banking sector [Maybank,2024].

Furthermore, Maybank has demonstrated consistent financial performance, posting a higher net profit of RM9.35 billion in FY2023 compared to RM7.96 billion in FY2022 [Bernama, 2024]. This strong performance, coupled with its robust capital and liquidity positions, solidifies Maybank's position as a leading and stable financial institution in the region.

Our Presence and Ranking in ASEAN

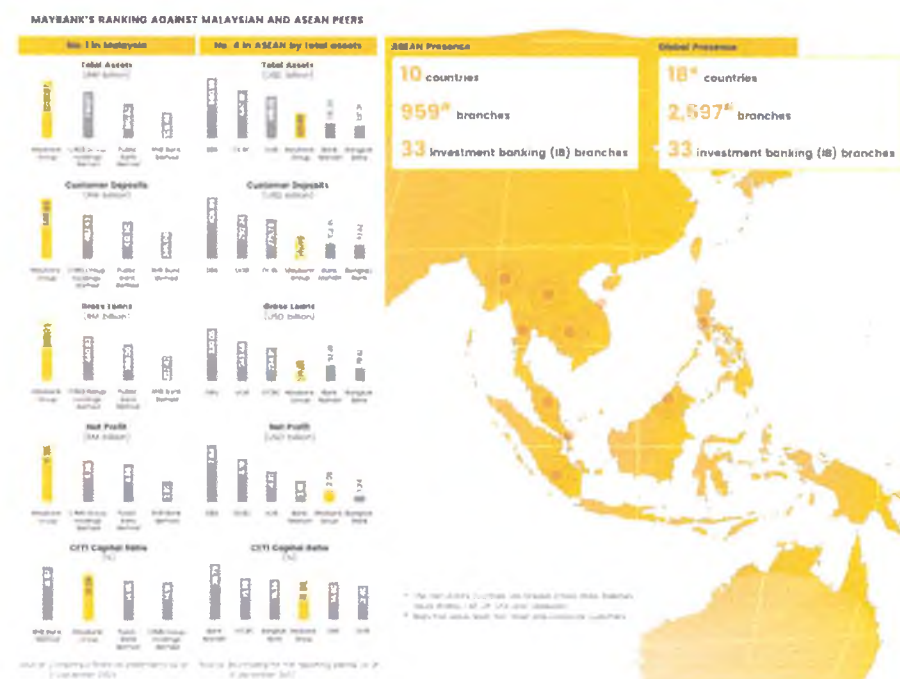


Figure 2: Maybank Presence and Ranking in ASEAN



SWOT ANALYSIS

S2. Advanced Technology for Digital Banking

Maybank's MAE (Maybank Anytime, Everyone) app showcases the bank's commitment to digital transformation. It offers a comprehensive experience by integrating financial management with lifestyle features like budgeting tools, real-time transactions, and bill payments, creating a "one-stop shop" for customers (Maybank, 2024). The app also stands out for its personalization, with features like expense tracking, automated savings, and cashback rewards, enhancing user engagement (Maybank, 2024). Additionally, it promotes financial literacy and inclusion, particularly in underserved communities, by simplifying banking tasks. By launching the MAE app, Maybank has successfully attracted younger, digitally inclined customers while retaining existing ones. This bold embrace of digital innovation solidifies Maybank's reputation as a forward-thinking institution and highlights its adaptability in a rapidly evolving financial landscape.



SWOT ANALYSIS

Weaknesess

W1 Limited Technological Integration Across All Services

Maybank, despite its significant presence in Southeast Asia, faces challenges with seamlessly integrating technology across its various services and departments (Maybank, 2021). This limitation can manifest in several ways, hindering the bank's overall performance and customer experience. One key consequence is a fragmented customer experience. Customers may encounter inconsistencies and difficulties when interacting with different Maybank services. For instance, information may not be readily shared between online banking, mobile apps, and physical branches, leading to redundant data entry and a less streamlined experience. This can frustrate customers and erode their satisfaction with the bank's services. Furthermore, limited technological integration can hinder operational efficiency and increase costs. Manual data entry and reconciliation between different systems can lead to errors, delays, and increased administrative burden. This not only impacts the bank's bottom line but also reduces its overall productivity and competitiveness (Ryan Thompson, 2022).



SWOT ANALYSIS

W2. Challenges in Maintaining a Consistent Customer Experience

Maybank, despite its extensive network, faces the challenge of maintaining a consistent and seamless customer experience across all its service channels. Customers may encounter varying levels of service quality depending on whether they interact with a branch representative, use an ATM, or utilize online banking (Maybank, 2021). Issues such as difficulty transferring funds between accounts, inconsistent information across channels, and challenges in resolving issues through different channels can create a fragmented and frustrating customer experience.

Maintaining consistent and high-quality service across all channels requires significant investment in training, technology, and process improvement, which can be challenging for a large organization like Maybank. While not explicitly stated, Maybank's focus on enhancing customer experience and improving service quality across all channels in its annual reports indirectly acknowledges the challenges in maintaining consistency.



SWOT ANALYSIS

Opportunities

O1. Expansion of Digital Banking Services

Technology has significantly transformed the way people communicate, conduct business, shop, and live. It has become an essential part of daily life, influencing various aspects of consumer behavior. For Maybank, this technological shift presents an opportunity for further growth and to solidify its position as the top bank in Malaysia. The bank has strategically embraced digitalization to stay ahead in the competitive banking industry. For instance, Maybank was one of the first banks to integrate Apple Pay into its systems, streamlining the payment process for large transactions (The Star, 2022). Additionally, the Group Community Financial Services pioneered the first cashless cash withdrawal service through the MAE app, offering added convenience to customers (NST Business, 2022).

O2. Islamic Banking Growth

Maybank, with its strong presence in Southeast Asia and a well-established Islamic banking division, is well-positioned to capitalize on the growing global demand for Islamic finance. This surge is driven by factors such as the expanding Muslim population and increasing awareness of ethical and values-based financial solutions.

Maybank's strengths include its extensive regional network, providing a strong foundation for market penetration, and its proven track record in Islamic banking, exemplified by its recognition as the "Best Islamic Bank in Malaysia" by several financial publications (Maybank, 2024). To capitalize on this opportunity, Maybank can focus on developing innovative Shariah-compliant products, expanding into new markets, and enhancing its digital capabilities to serve customers effectively.



SWOT ANALYSIS

Threats

T1. Competition from Digital Financial Institution

According to Mariadas and Murthy (2022), the Central Bank of Malaysia (BNM) has granted digital banking licenses to five consortiums: Boost Holdings Sdn Bhd and RHB Bank Bhd, GXS Bank Pte Ltd and Kuok Brothers Sdn Bhd, Sea Limited and YTL Digital Capital Sdn Bhd, AEON Financial Service Co Ltd, AEON Credit Service (M) Bhd and MoneyLion Inc., and KAF Investment Bank Sdn Bhd. BNM's governor emphasized that digital banking provides greater convenience for individuals and businesses, offering personalized services that are increasingly essential as more companies shift to online platforms.

Maybank acknowledges the challenges posed by the rise of digital banking institutions and anticipates strategic investments of between RM3.50 billion and RM4.50 billion over the next few years. These investments are driven by the shifting preferences of consumers and the heightened competition from new digital players. To address these challenges, Maybank has outlined focus areas aimed at further enhancing its capabilities in line with the revised M25+ plan, with 77% of the funds allocated to strengthening its digital and technological infrastructure.



SWOT ANALYSIS

T2. Rising Cybersecurity Risks

The growing reliance on digital banking exposes Maybank to cybersecurity threats, such as data breaches, phishing attacks, and ransomware. These risks can harm customer trust, lead to regulatory penalties, and increase operational costs for implementing robust security measures. Online scams involve individuals providing personal information in response to unauthorized requests, leading to financial and non-financial losses (Ansar et al., 2021). The Police's Commercial Crimes Investigation Department (CCID) has reported an increase in such cases, partly due to the growing sophistication of scams and low cybercrime awareness (Basyir & Harun, 2022). For example, a woman lost RM21,399 to a digital wallet scam (Yahya, 2022), and a man lost RM30,000 in five minutes to scammers posing as Bank Negara Malaysia agents (Lee, 2020).



RECOMMENDATION

S1. Leverage its market dominance in Southeast Asia

Maybank's market dominance in Southeast Asia provides a strong foundation for continued growth. To leverage this advantage, the bank should prioritize deepening customer relationships by offering personalized financial solutions, expanding into adjacent markets like insurance and wealth management, and facilitating seamless cross-border transactions within the region. Furthermore, fostering innovation hubs across Southeast Asia will enable Maybank to identify and develop solutions tailored to local needs, ensuring its continued leadership in the evolving financial landscape.

S2. Prioritizing customer experience

Maybank can leverage its advanced technology by prioritizing customer experience through AI-powered solutions, investing in data analytics for personalized offerings, and ensuring robust cybersecurity. This includes exploring innovative applications like AI-powered financial advisors and leveraging technologies like blockchain for secure transactions.

W1 & W2. Creating a seamless and unified experience across all channels.

Maybank faces challenges with limited technological integration across its services, leading to inconsistencies in customer experience. To address these issues, the bank should prioritize creating a seamless and unified experience across all channels. For example, if a customer applies for a loan at a branch, the application information should be instantly accessible to customer service representatives at the call center, eliminating the need for customers to repeat information and reducing the risk of errors. This seamless integration will not only improve customer satisfaction but also enhance operational efficiency and strengthen customer relationships.



RECOMMENDATION

O1 & O2. Expand digital offerings

Given the continuous advancements in technology, Maybank is well-positioned to expand its digital offerings, particularly in investment and Islamic banking. Recognized as the World's Best Consumer Digital Bank (Bernama, 2023), Maybank should capitalize on its digital success and extend these innovations to all of its financial services. By doing so, the bank can serve a broader range of customers, including individual consumers, investors, entrepreneurs, and non-profit organizations, with seamless and convenient financial services (Cheong, 2023).

T1 & T2. Maybank launches refined M25+ strategy

Maybank acknowledges the challenges posed by the rise of digital banking institutions and rising cybersecurity risk over the past few years. These investments are driven by the shifting preferences of consumers and the heightened competition from new digital players. To address these challenges, Maybank has outlined focus areas aimed at further enhancing its capabilities in line with the revised M25+ plan, with 77% of the funds allocated to strengthening its digital and technological infrastructure.



CONCLUSION

Completing an internship at Maybank Cheng in Melaka offers a valuable and enriching experience. I get to learn about various financial services and products, such as retail banking, corporate banking, and Islamic banking. This internship provides an opportunity to work alongside experienced professionals, enhancing one's understanding of customer service, financial transactions, and digital banking solutions like Maybank2u and MAE.

Maybank's commitment to sustainability and corporate responsibility provides interns with valuable exposure, enabling them to understand the integration of these values into their daily operations. The hands-on experience, coupled with the supportive and dynamic environment at Maybank Cheng, helps interns develop essential skills and knowledge, preparing them for future careers in the financial sector. Overall, an internship at Maybank Cheng is a stepping stone to a successful career in banking, offering a blend of practical experience, professional growth, and a deeper understanding of the financial industry.



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APPENDICES

