Universiti Teknologi MARA
Cawangan Perlis
Kampus Arau

INDUSTRIAL TRAINING REPORT

MAYBANK ISLAMIC BERHAD

FACULTY : BUSINESS MANAGEMENT

PROGRAMME : BACHELOR OF ADMINISTRATION (HONS.) FINANCE

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Maybank Islamic

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Part 1: Preliminary Pages

EXECUTIVE SUMMARY

This executive summary provides an overview of the internship experience in the Finance department (sub-department is Consumer Banking) over 24 weeks at Maybank Islamic Berhad. The primary objective of the industrial training report was to gain practical knowledge and hands-on experience in accounts payable processes and procedures within a real-world business environment. Throughout the internship, various tasks and responsibilities were undertaken, including conducting paper approvals, ensuring compliance with regulatory requirements, and ensuring the product adheres to legal and Shariah principles. Key activities involved reviewing documentation, verifying information, and liaising with relevant stakeholders to ensure the product meets all necessary guidelines and standards.

This foundational experience was crucial for understanding the importance of meticulous financial operations and regulatory compliance. The internship provided a comprehensive view of the accounts payable process and highlighted the significance of accuracy, attention to detail, and adherence to legal and Shariah principles in the banking sector. Furthermore, the experience underscored the critical role of effective communication and collaboration with various stakeholders in ensuring the seamless execution of financial processes. Internship at Maybank Islamic Berhad was instrumental in developing practical skills, enhancing industry knowledge, and gaining valuable insights into the operations of a leading Islamic bank.

Overall, the internship in the Consumer Banking Department provided a comprehensive understanding of creating product or services processes in the banking sector. The practical exposure and hands-on experience gained during the 24-week period contributed significantly to my professional growth and preparedness for a future career in the banking sector.

Part 3: Company's Profile

3.1 Name, Location and Background

Figure 1: Logo of Maybank Islamic Berhad

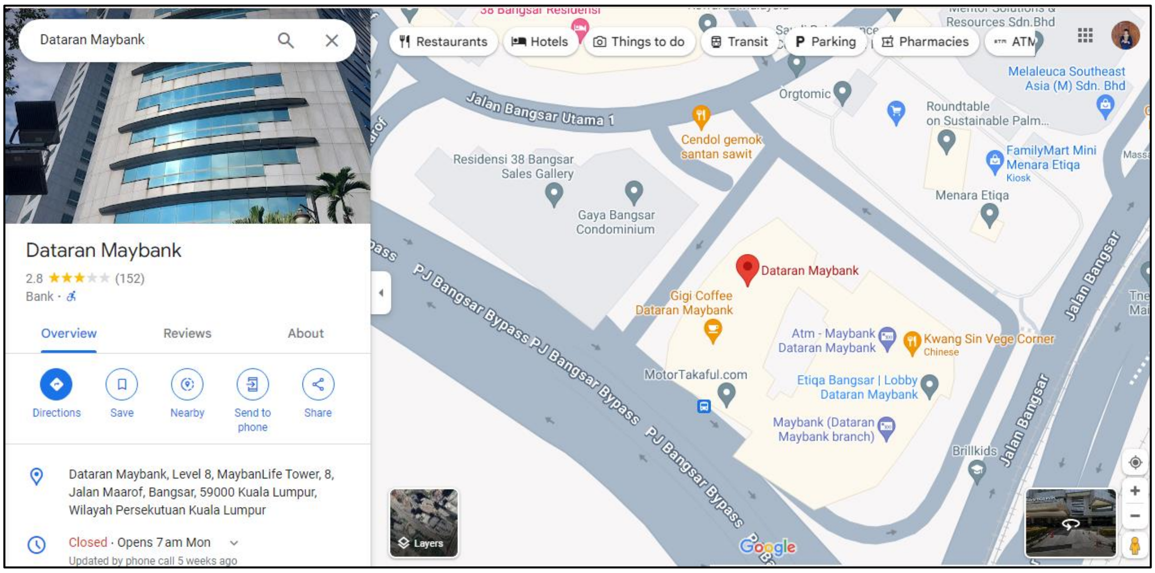
Maybank Islamic Berhad is the Islamic banking arm of the Maybank group and is a leading provider of Islamic financial products and services in ASEAN. As one of the global leaders in the industry, Maybank Islamic spearheads the Islamic banking and finance sector through cross-border business in retail and investment banking, as well as the development of new, innovative, and competitive propositions. It offers a wide range of products and services across more than 354 Maybank touch points in Malaysia, as well as international operations in Dubai, Indonesia, Singapore, Hong Kong, London, and Labuan.

Maybank Islamic Berhad (MIB) is a subsidiary of Maybank, established as an Islamic banking window in 1993. It became a full-fledged subsidiary of Maybank in January 2008. As of December 2017, MIB held a share of assets, financing, and deposits in Malaysia at 31%, 34%, and 30% respectively. Currently, MIB ranks among the top 5 largest banks globally by asset size, with total assets recorded at USD 54.53 billion as of March 2018. In the 2017 financial year, MIB ranked number one in the sukuk league table for global currency and ringgit issuances. In July 2018, it won the prestigious The Banker's Islamic Bank of the Year 2018 award for the Asia Pacific category.

Maybank Islamic is committed to being a global player in the industry and has established a Centre of Excellence to become a thought leader, promoting the convergence of sustainability and Islamic finance. The focus is on developing products that meet customers' needs while also promoting sustainable practices that benefit the wider community. Additionally, Maybank Islamic aims to strengthen cross-border linkages within the region, the GCC markets, and key financial centers worldwide.

Maybank Islamic Berhad, a subsidiary of Malayan Banking (Maybank), operates branches and ATMs across Malaysia, including both Peninsular Malaysia and East Malaysia (Sabah & Sarawak). Maybank has an extensive network throughout the country, and Maybank Islamic Berhad branches are typically located within or near these Maybank branches. The exact number and locations of Maybank Islamic Berhad branches may vary over time due to expansions, closures, or relocations.

Figure 2: Location of Maybank Islamic Berhad



Maybank Islamic Berhad is in Kuala Lumpur, Malaysia's vibrant capital city. The bank's headquarters are situated at Dataran Maybank Bangsar, a modern landmark building that reflects the bank's commitment to innovation and excellence in Islamic