

# Financial services

Dear readers,

Welcome to the fifth issue of our industry newsletter and the first for 2022.

Every person across the globe has felt the impact of COVID-19 and that includes people working in the financial services sector. Despite the challenges it has imposed, the sector continues to bring new value to clients by adapting to new obstacles.

To support your engagement with clients in the financial services sector, we’ve compiled important industry-related stories that you may have missed.

## Featured Articles

**Thai banks put system in place to protect against cyber scams**

By Thai PBS World

 24 October 2021

Thai banks are stepping up security to protect credit and debit cardholders through a new anti-cyber theft mechanism. Under the new security measures, Thai banks will closely monitor suspicious transactions including foreign and small transactions. [Read more...](#)



**Citi picks favourites for over USD3bn in Asia sales**

By Bloomberg

 7 December 2021

US lender Citigroup Inc. has chosen Bank of Ayudhya (Krungsri) to purchase its retail assets in Thailand. According to Bloomberg, the two entities will continue to negotiate the terms of deals and transactions, with a projected value of USD2bn. [Read more...](#)



**6 megatrends shaping the future of payment in ASEAN**

By PwC Thailand

 27 October 2021

ASEAN's payment landscape is shifting. How do organisations prepare for change? In this article, **Vilaiporn Taweelappontong**, Consulting Lead Partner and Financial Services Leader, PwC Thailand, identifies six megatrends that will impact the future of payment in ASEAN. [Read more...](#)



**Jefferies predicts the metaverse will disrupt almost everything, as Wall Street gets excited about virtual worlds**

By Markets Insider

 7 December 2021

US financial services company Jefferies is enthusiastic about prospects for the 'metaverse', believing that it has the potential to disrupt almost everything in human life. Facebook's decision to change its name to 'Meta' made investors realise that the virtual world is the next disruptor for businesses. [Read more...](#)



**One of Thailand's largest banks buys the country's biggest crypto exchange**

By Fortune

 3 November 2021

Thailand's Siam Commercial Bank has acquired 51% of Bitkub for THB17.85bn, leading the cryptocurrency operator to be valued at about THB35bn. The acquisition resulted in Bitkub's own coin surging 200% in value in November. [Read more...](#)



**Bank of Thailand to draw crypto 'red-lines' as frenzy grows**

By Bangkok Post

 14 December 2021

The popularity of cryptocurrency is high and growing. To minimise risks and improve investor protection, the Bank of Thailand (BOT) is launching a consultation paper in January 2022 to define the regulatory framework for businesses operating in the cryptocurrency industry. [Read more...](#)






**Thai central bank flags Omicron risk as it keeps rates on hold**

By Reuters

 22 December 2021


The BOT held its benchmark interest rate unchanged at a record low to assess risks from the Omicron COVID-19 variant. The BOT released a statement saying that Omicron will affect Thailand's economic outlook and the situation requires close monitoring to be understood. [Read more...](#)

## Articles about environmental, social and governance (ESG)




**Milestone achieved with release of ASEAN taxonomy for sustainable finance – version 1**

By ASEAN Taxonomy Board


 10 November 2021

Governments and private representatives from ASEAN's financial services sector achieved a new milestone that demonstrates the region's commitment to transforming into a more sustainable ASEAN. The first version of ASEAN taxonomy aims to guide capital funds towards green and transitional activities in line with the Paris Agreement. [Read more...](#)




**Financing net zero**

By PwC


 2 December 2021

The transition to net zero is not only about addressing climate change challenges, it also provides opportunities for businesses to present innovations and business models to the market. However, this big transformation is only possible with financial support and multilateral cooperation. [Read more...](#)



**ARM-Harith builds up Africa's sustainable infrastructure**

By s+b, a PwC publication

 15 December 2021





The CEO of Nigerian nonbank financial services provider discusses different types of projects that address economic growth and climate change, and why net zero may impact Africa's development. This special interview also covers ESG and the role of financial institutions in driving decarbonisation. [Read more...](#)

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