

Nor Shamsiah's appointment reflects respect for BNM - Zeti

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KUALA LUMPUR, June 22 (Bernama) -- The appointment of Datuk Nor Shamsiah Yunus as the new Bank Negara Malaysia (BNM) Governor is an excellent decision by the government as it reflects the respect for the central bank as an important institution, says Tan Sri Dr Zeti Akhtar Aziz.

The former BNM Governor said that appointing Nor Shamsiah to helm BNM was in line with the market expectation to see the institution remaining independent to perform its function.

Sidelining talk on Nor Shamsiah's appointment to revive the 1Malaysia Development Bhd (1MDB) investigations under the central bank, Zeti stressed that the appointment reflected Nor Shamsiah's capabilities in financial stability which had also been recognised internationally.

"Datuk Shamsiah was a former Deputy Governor while I was in the office."

"She knows all about central banking and she will hit the ground running," Zeti told reporters after attending the Council of Eminent Persons (CEP) briefings, of which she is one of its members, at Menara Ilham here today.

According a news report, Prime Minister Tun Dr Mahathir Mohamad had confirmed during an interview with Bloomberg TV that the appointment has been consented by the Yang diPertuan Agong.

Upon entering her new office, Nor Shamsiah will be dealing with major issues including the weakening ringgit against the US dollar, US interest rate hikes and the country's mounting debts.

Nor Shamsiah worked at the central bank for 30 years before leaving the bank on Nov 15, 2016.

During her tenure as the Deputy Governor, she was in charge of overseeing banking, insurance, financial intelligence and enforcement.

After leaving BNM, Nor Shamsiah joined the International Monetary Fund in April last year where she was based in Washington DC. She was the Assistant Director of Monetary and Capital Markets Department there.

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