

## **INTRODUCTION OF THE MACAU ASSOCIATION OF BANKS (ABM)**

As the dominant part of Macao financial industry, the banking sector in Macao presently composes by 29 banks, which are all member banks of The Macau Association of Banks (ABM). ABM was established on 20 December 1985 with a full representation of all banks in Macao. The Association is composed of General Assembly, Board of Directors, Executive Committee and the Supervisory Board. The Executive Committee is responsible for the work of the Association. The Board of Directors elects one Chairman Bank and three Vice-Chairmen Banks. Under the Board of Directors are the Technical Working Group, Training and Education Committee, Sport and Recreation Committee, Finance Affairs Committee and the Secretariat. The Secretariat is responsible for the daily operation of ABM. In accordance with the constitution of ABM, the Association is dedicated to enhance the communication and cooperation among the member banks, promote the integrity of operation rules and mutual-abidance, raise the professionalism of banking practitioners, determines the saving deposit base rate for Patacas and HK dollar as reference for the member banks and cultivate interaction and cooperation with counter parties overseas. In the meantime, ABM pays attention to keep good communication and coordination with the Monetary Authority of Macao and is constantly improving their relationship with the government of Special Administrative Region of Macao and the other social bodies. In coordination and support with the financial policies of the government, the Association puts an effort to make contributions to the impulsion of better market operation and to the stable development of the financial sector.