ORGANISATIONAL STRUCTURE

EPF BOARD

BOARD OF RISK MANAGEMENT COMMITTEE

BOARD OF AUDIT COMMITTEE

CHIEF EXECUTIVE OFFICER

Risk Management Department

Internal Audit Department

Integrity & Corporate Governance Department

Digital Technologies Division

• Digital Core Solutions Department
• Digital Enterprise Solutions Department
• Digital Infrastructure Department
• Digital Security Department

Finances & Services Division

• Finance Department
• Investment Services Department
• Legal Department
• Procurement Management Department

Investment Division

• Capital Market Department
• Domestic Equity Department
• Equity Research Department
• External Fund Managers Department
• International Equity Department
• Investment Operations Department
• Private Equity & Infrastructure Department
• Quantitative & Performance Analysis Department
• Real Estate Investment Department
• Treasury Department

Operations Division

• Contact Management Centre
• Contribution Department
• Enforcement Department
• EPF Branches
• Operations Transformation & Coordination Department
• Property Management Department
• Registration & Support Operations Department
• Services Network Department
• Withdrawal Operation Management Department

Strategy Division

• Corporate Affairs Department
• Economics & Research Department
• EPF Learning Campus
• People Matters Department
• Strategy Management Department

EPF BOARD

CHIEF EXECUTIVE OFFICER

BOARD OF RISK MANAGEMENT COMMITTEE

BOARD OF AUDIT COMMITTEE

Risk Management Department

Internal Audit Department

Integrity & Corporate Governance Department

Digital Technologies Division

• Digital Core Solutions Department
• Digital Enterprise Solutions Department
• Digital Infrastructure Department
• Digital Security Department

Finances & Services Division

• Finance Department
• Investment Services Department
• Legal Department
• Procurement Management Department

Investment Division

• Capital Market Department
• Domestic Equity Department
• Equity Research Department
• External Fund Managers Department
• International Equity Department
• Investment Operations Department
• Private Equity & Infrastructure Department
• Quantitative & Performance Analysis Department
• Real Estate Investment Department
• Treasury Department

Operations Division

• Contact Management Centre
• Contribution Department
• Enforcement Department
• EPF Branches
• Operations Transformation & Coordination Department
• Property Management Department
• Registration & Support Operations Department
• Services Network Department
• Withdrawal Operation Management Department

Strategy Division

• Corporate Affairs Department
• Economics & Research Department
• EPF Learning Campus
• People Matters Department
• Strategy Management Department
Message From Our Chairman / Message From Our CEO
Our Performance Thus Far
Our Governance

CHIEF EXECUTIVE OFFICER/DEPUTY CHIEF EXECUTIVE OFFICERS/CHIEF FINANCIAL OFFICER/CHIEF DIGITAL TECHNOLOGY OFFICER

From left to right:
DATO’ MOHAMAD NASIR AB LATIF
Investment Division
SAZALIZA ZAINUDDIN
Finance & Services Division
ALIZAKRI ALIAS
Chief Executive Officer
DATO’ MOHD NAIM DARUWISH
Operations Division
MUHAMMAD AFHZAL ABDUL RAHMAN
Digital Technologies Division
ALIZAKRI ALIAS
Chief Executive Officer

Alizakri Alias was appointed as Chief Executive Officer of EPF on 20 August 2018.

He joined the EPF on 1 January 2014 as Deputy CEO for the Strategy Division, overseeing national policies on social protection, and developing EPF products and services. In addition, he was responsible for corporate strategy, corporate affairs, human capital and talent development. He is also an ex-officio member of the EPF Board, and Investment Panel.

Alizakri sits as a board member of Battersea Power Station Development Company Limited, Sime Darby Plantations Bhd, and Kwasa Utama Sdn Bhd. He has also sat on the boards of Dialog Group Berhad, Yinson Holdings Berhad, BBCC Berhad, PLUS Malaysia Berhad, Sime Darby Plantation Berhad, Malaysian Resources Corporation Berhad, and Yarra Park City Pty Ltd.

Dato’ Mohamad Nasir Ab Latif was appointed Deputy Chief Executive Officer (Investment) on 15 April 2013.

Dato’ Mohamad Nasir started his career with the EPF in 1982 and has held several positions before being promoted to Deputy Chief Executive Officer (Investment). He previously held positions as State Enforcement Officer (1990-1995), Senior Research Officer, Manager and Senior Manager in the Investment and Economics Research Department (1995-2003), and General Manager of the International Equity Investment Department (July 2009-2013).

He is currently a Board member of Malaysian Resources Corporation Berhad, Sime Darby Plantation Berhad, PLUS Malaysia Berhad, Yinson Holdings Berhad, BBCC Development Sdn Bhd, the Battersea Project Company Limited, and Yarra Park City Pty Ltd.

He graduated with a Bachelor in Social Science (Economics) from Universiti Sains Malaysia, and obtained a Certified Diploma in Accounting and Finance from the Association of Chartered Certified Accountants in 1996. He also holds a Master of Science in Investment Analysis from the University of Stirling, United Kingdom (1999).

Sazaliza Zainuddin was appointed Chief Financial Officer on 3 April 2017.

Sazaliza joined the EPF in July 2006 as Head of Accounts, Finance Department, and has held several positions before being promoted to Chief Financial Officer. Previous positions held include Head of Finance Department, Head of Procurement Management Department, and Head of Internal Audit Department. Prior to joining the EPF, he was Senior Manager at PriceWaterhouseCoopers.

He was Director at the Malaysia Building Society Berhad from 2017 to 2018 and HSBC Amanah Takaful (Malaysia) Berhad from 2013 to 2017. He is currently a non-executive board member of MBSB Bank Berhad.

He is an ACCA holder and holds a Bachelor of Arts (Hons) in Accounting and Finance from Southbank University, United Kingdom.

Dato’ Naim Daruwish was appointed Deputy Chief Executive Officer (Operations) on 1 October 2014.

Dato’ Mohd Naim Daruwish was appointed Deputy Chief Executive Officer in the Judiciary and Legal Services as Magistrate from 1985 until 1992. He joined the EPF in 1992 as Manager in the Prosecution / Litigation Division and has held several positions, including as Head of Enforcement Department, the Legal Department, and the Contributions Department.

From December 2011 to September 2014, he was seconded to the Companies Commission of Malaysia (SSM) as Chief Executive Officer and later resumed service with the EPF as Deputy Chief Executive (Operations) beginning October 2014.

He holds a Bachelor of Law (LLB) from University of Malaya.

MUHAMMAD AFHZAL ABDUL RAHMAN
Digital Technologies Division

Muhammad Afhzal Abdul Rahman was appointed Chief Digital Technology Officer in 2019, where he heads the Digital Technologies Division and is responsible for driving digital technology strategy, business enablement, implementation, and operations comprising 281 technology personnel.

Afhzal joined the EPF as a Senior Manager with the IT Department in 2017. Prior to joining EPF, he spent over 13 years with global multinational organisations such as Maybank, Shell, T-Systems, DHL, IBM, and ExxonMobil in adoption and implementation of strategic technology initiatives that deliver business outcomes.

In addition, Afhzal has 22 years of experience in technology in areas of strategy and architecture, business transformation and enablement, and technology implementations for large scale enterprises in the financial services, and oil and gas industries.

He holds a Bachelor in Science Degree (Electrical Engineering) from Columbia University, New York, United States.
SENIOR MANAGEMENT

ALIZAKRI ALIAS
CEO Office

The Chief Executive Officer (CEO) is responsible for the EPF’s entire operations. He provides guidance and advice, as well as leadership to the Senior Management team to ensure organisational strategies and policies are met. The CEO also oversees the implementation of EPF’s long and short-term plans, and is the direct liaison between the Management and the Board. Departments reporting directly to the CEO are the Risk Management Department, Internal Audit Department, and Integrity & Corporate Governance Department.

DATO’ MOHAMAD NASIR AB LATIF
Investment Division

The Investment Division managed RM924.75b* in assets globally by investing across asset classes in public and private markets.

The departments under the Investment Division are responsible for research and fund management covering multiple asset classes. These departments are the Domestic Equity Department, International Equity Department, Treasury Department, Capital Markets Department, Real Estate Investment Department, Private Equity & Infrastructure Department, External Fund Managers Department, Equity Research Department, Quantitative & Investment Analytics Department, and Investment Operation Department.

DATO’ MOHD NAIM DARUWISH
Operations Division

The Operations Division oversees a broad portfolio of operational services and support functions that give particular emphasis on performance management, effective service delivery as well as contractual requirements. Departments under the Operations Division are the Enforcement Department, Services Network Department, Registration & Operations Support Department, Withdrawal Operations Management Department, Operations Transformation & Coordination Department, Contact Management Centre Department, Property Management Department, and Contributions Department.

SAZALIZA ZAINUDDIN
Finance & Services Division

The Finance & Services Division is responsible in providing financial services, legal advice, procurement assistance, as well as ensuring that the overall operations in the EPF is conducted in an effective and efficient manner.

Departments under this division are the Finance Department, Investment Compliance Department, Legal Department, and Procurement Department.

* Figures as per MFRS 31.12.2019
NURHISHAM HUSSEIN  
Strategy Division

The Strategy Division enables the EPF to achieve its Mission and Vision by ensuring the mid and long term plans, and strategies are implemented, while maintaining the EPF’s good reputation. The division also has the responsibility to provide oversight on strategic issues pertaining to human capital as well as talent development.

Departments under the Strategy Division are Strategy Management Department, People Matters Department, Corporate Affairs Department, EPF Learning Campus, and Economics & Research Department.

CINDY TAN LER CHIN  
Risk Management Department

The main objective of the Risk Management Department is to create fully integrated and sophisticated enterprise-wide risk management practices above the industry standard.

ECONOMICS & RESEARCH DIVISION

The Economics & Research Department monitors developments in the economies that the EPF invests in. This provides insight for the formulation of investment strategy and portfolio allocation, while taking into account market risk factors.

MUHAMMAD AFHZAL
ABDUL RAHMAN

Digital Technologies Division

The Digital Technologies Division enables and supports EPF’s business and operations by architecting, establishing, and operating digital technology solutions and services that are customer-centric, innovative, robust, and secure. Departments under the Digital Technologies Division are Digital Core Solutions Department, Digital Enterprise Solutions Department, Digital Infrastructure Department, and Digital Security Department.
NIK MOHAMED YUSOFF AFFENDI JAAFAR
Integrity & Corporate Governance Department
The Integrity & Corporate Governance Department is responsible for ensuring the EPF’s business and operations are implemented in a transparent and professional manner by providing advisory services to the Management in the areas of integrity, governance, and anti-corruption. It also implements Outreach Programmes for EPF employees and stakeholders.

ZAINI SHAARI
Internal Audit Department
The Internal Audit Department acts as a strategic partner to the Board Audit Committee and Management in fulfilling their responsibilities by providing independent, objective assurance and insights on the effectiveness of governance, risk management, and internal control processes. The department assists the EPF in driving values to achieve its strategic, operational, financial, and compliance objectives.

AHMAD RIDZUAN WAN IDRUS
Investment Operation Department
The Investment Operations Department is the Investment Division’s Business Partner in matters relating to Shariah services, investment transformation, digital and information technology, continuous process improvements, and human capital development to address future needs and expectations of the Investment Division.

AZHAR AHMAD
External Fund Managers Department
The External Fund Managers Department is responsible for supervising external managers according to industry best practices in order to optimise investment returns within tolerable risks, through diversification by appointing leading domestic and global fund managers in the respective asset class.
The Treasury Department manages the daily cash flow to ensure that an optimum cash level is maintained in order to meet the EPF’s commitments, and to maximise returns through investment in fixed income portfolio comprising Government Securities and Equivalents. It also manages the EPF’s foreign exchange requirements and hedges against foreign exchange and interest rate risks.

AZIZUL ZAINOL
Treasury Department

BADRUL HISHAM DAHALAN
Quantitative & Investment Analytics Department

LIM TZE SEONG
International Equity Department

MOHAMAD HAFIZ KASSIM
Capital Markets Department

The Treasury Department manages the daily cash flow to ensure that an optimum cash level is maintained in order to meet the EPF’s commitments, and to maximise returns through investment in fixed income portfolio comprising Government Securities and Equivalents. It also manages the EPF’s foreign exchange requirements and hedges against foreign exchange and interest rate risks.

The Quantitative & Investment Analytics Department is responsible for the Strategic Asset Allocation, including the annual investment allocation, target setting for investment returns and EPF’s dividend, actuarial analysis, data analytics, and investment performance analysis. These functions ensure that investment returns are optimised within given levels of risk, in line with the EPF’s investment objectives. It also carries out the supervision of Fund Management Institutions under the Members Investment Scheme as well as the enhancement of the scheme, to safeguard EPF’s members interest.

The International Equity Department manages international equity investments through internal portfolio managers guided by a dynamic Strategic Asset Allocation and Risk Framework. The strategic intent of the department is to manage international equity investments in a prudent manner and optimise returns.

The Capital Markets Department manages the Fixed Income portfolio and Corporate Finance activities. The EPF’s fixed income portfolio covers conventional and Shariah-compliant instruments across domestic and global markets. The portfolio is managed based on the optimised asset allocation and comprehensive credit assessment process.
The Investment Services Department ensures compliance of internal policies and guidelines on investments as well as adherence to the relevant laws and regulations governing EPF’s domestic and overseas investments. The department is responsible to settle all investment transactions guided by the market convention and to ensure that the investment records and reports comply with the EPF’s accounting policy. The department is also a custodian for Data Loss Protection, Chinese Wall Policy, and Data Governance for the EPF.

The Equity Research Department conducts financial analysis and evaluation of publicly-listed companies invested by the EPF, and monitors the companies’ ESG practises.

The Private Markets Department sources, evaluates, and executes opportunities that meet the EPF’s risk-return profile in Private Markets Investment. The department manages three asset classes, namely Real Estate, Private Equity, and Infrastructure.

The Domestic Equity Department is responsible for the domestic listed equity investments and related instruments based on the approved asset allocation within the permitted risk parameters.

NOORHASLIN MOHD BASERI
Investment Services Department

NOR AMAL YAHYA
Equity Research Department

ROHAYA MOHAMMAD YUSOF
Private Markets Department

ZALINAH A HAMID
Domestic Equity Department
MAJIDAH YAHYA
Registration & Operations Support Department

The Registration & Operations Support Department is responsible for ensuring all processes pertaining to members’ and employers’ registrations, and member’s nomination are in accordance to the stipulated rules and regulations. The department also manages employers’ and members’ documents and data and ensure they are accurate, with integrity, and safely kept. The department also provides support services to all EPF departments at the Hub (Operation) in matters pertaining to administration and finance.

HARDIAL SINGH A/L MITT SINGH
Enforcement Department

The Enforcement Department is responsible for providing comprehensive advisory service to employers on regulatory compliance to ensure prompt contribution payment. At the same time, it safeguards employees’ interest through effective complaints management and employer’s compliance screening.

C. BAHARUDIN WAHAB
Contributions Department

The Contributions Department is responsible for providing multiple payment channels for employers to receipt their employees’ contribution anytime and anywhere. The received contributions will be receipted and credited into members’ accounts efficiently and effectively. The department is also responsible for managing, maintaining, and updating employers’ and employees’ accounts in an orderly manner within the determined period.

DATO’ KHALID HARON
Withdrawal Operations Management Department

The Withdrawal Operations Management Department is responsible for developing withdrawal procedures and rules to be in accordance with the policy and the EPF Act’s provision, and ensuring the withdrawal application is processed and approved with speed and accuracy, and complies with pre-determined procedures and rules.
The Service Network Department is responsible for supporting and monitoring the effectiveness and efficacy of EPF’s services across all services platform such as Electronic Channels, Member Advisory Services, Counter Services, Mobile Teams, and Branch Operation Management. Its strategic intent is to provide the best possible customer and digital experience to members.

The Contact Management Centre manages all EPF customer communication channels by ensuring excellent customer relations via regular monitoring of the EPF customer’s satisfaction and experience index.

The Operations Transformation & Coordination Department is responsible for carrying out research, continuous improvement, and breakthrough change, to transform operational processes to address future needs and expectations in a dynamic and complex environment. The department also coordinates operational processes and drives various initiatives to embed quality and innovative culture among EPF staff.

The Property Management Department ensures a work environment that is conducive and secure for EPF employees and its customers. In doing this, the department also ensures all related local authorities regulations are complied with.
The Finance Department manages and controls the financial functions of the EPF, which include budgeting, payment, taxation, and financial reporting.

The Legal Department acts as the legal advisor and provides secretariat services to the EPF Board, as well as in responsible for initiating legal actions against employers, members, or any party that do not comply with provisions under the EPF Act 1991 and its subsidiary laws.

The Procurement Management Department is responsible for the acquisition of goods and services according to the EPF Procurement Policy. It also ensures an efficient and ethical procurement process to achieve best value for money while practising good corporate governance.

The Strategy Management Department is responsible for charting the organisation’s future direction and to translate corporate strategies into deliverables. It also manages relationships with key stakeholder groups to drive policy formulation, and create new products and services that enhance the well-being of EPF members and ultimately help them to achieve a better future.
SENIOR MANAGEMENT

MOHAMAD FAHMI ABDUL RAHIM
People Matters Department

The People Matters Department drives business results through people-related initiatives and transactional HR work that underpins the talent management cycle. Through collaboration with relevant parties, the department ensures that the strategic plan takes into account EPF employees’ well-being. The department is committed to develop a strong pipeline by empowering its diverse employees to bring sustainable value to the EPF.

RAJA ZAFURA RAJA ZAIN
Corporate Affairs Department

The Corporate Affairs Department is responsible for safeguarding the organisation’s reputation through effective internal, marketing, and strategic communications with the overall goal of strengthening the EPF’s role as a premier social security organisation.

SUHAIZAM ISMAIL
EPF Learning Campus

The EPF Learning Campus (ELC) provides a holistic service through research on learning and social security training programmes. As the custodian of EPF learning and development, ELC formulates strategies and drive the corporate learning roadmap, objectives, and training policies. The ELC also facilitates informal learning through knowledge management supported by comprehensive learning and infrastructure.

ASHA A/P P. BHASKARAN
Digital Core Solutions Department

The Digital Core Solutions Department is responsible for designing, developing, integrating with other related systems, testing, and implementing solutions for the EPF Core Provident Fund System that satisfies EPF’s informational, operational, and management requirements in an efficient and effective manner.
JASMINE GOH WAN CHEN
Digital Security Department

The Digital Security Department is responsible for protecting the confidentiality, integrity, and availability of critical information and assets. The department develops and enforces the digital security policies and procedures based on industry standard, best practices, and relevant regulator’s guidelines.

RAVI KUMAR A/L T. WICKNISWASARAJAH
Digital Infrastructure Department

The Digital Infrastructure Department is responsible for planning, provisioning, managing, and maintaining the EPF’s digital technology infrastructure. The department endeavours to support the IT capacity and performance that is required to run the EPF’s business operations by implementing robust, resilient, recoverable, and secure digital infrastructure that complies with the EPF’s technical architecture.

WU TZE CHYI @ EVA WU
Digital Enterprise Solutions Department

The Digital Enterprise Solutions Department is responsible to design, develop, test, and implement solutions for the enterprise support functions that satisfies EPF’s informational, operational, and management requirements in an efficient and effective manner.