

# SESSION #2: MITIGATION EFFORTS: LESSONS FROM ASIA

## Speakers:

- Rajeev Chalisgaonkar, Global Head of Business Banking at Standard Chartered Bank
- Henry K. Lam, Co-Founder and CEO of SimpleCredit Micro-Lending Co.
- Michael Makau, Deputy Director, Business Banking at NCBA
- Syed Abdul Momen, Head of SME Banking of BRAC Bank
- Fangfang Jiang, IFC FIG AS Asia DFS Co-head and FIG AS Country Anchor of China and Mongolia

## Main takeaways:

- **Asian lenders are ahead of the curve** and can provide an example. The first lesson is that preparation is key to adopting effective actions. For example, SimpleCredit needed only 48 hours to activate its online application process using their already collected data and relying on tested stress forecasting.
- **Lenders must keep close contact with their customers** to understand how various clients are affected and what are their needs.
- **Lenders must quickly comply with fast-evolving regulations** (e.g. moratorium) and even try to stay one step ahead of these regulators.