

FAQ

No.	Question	Answer																
1.	What is interest scheme?	Insert Hyperlink to – http://www.ssm.com.my/en/company/about-interest-scheme																
2.	What are the nature of schemes allowed under the Interest Schemes Act 2016?	Under section 4 (1) of Interest Schemes Act 2016; a schemes can be any of the following nature : (a) Investment scheme; (b) Recreational membership scheme; (c) Time-sharing scheme; or (d) A combination of such schemes.																
3.	What is the minimum paid up capital for schemes?	<table border="1" data-bbox="641 766 1497 1577"> <thead> <tr> <th data-bbox="641 766 894 890">TYPE OF SCHEMES</th> <th data-bbox="894 766 1203 890">MINIMUM PAID UP CAPITAL (RM)</th> <th data-bbox="1203 766 1497 890">FUND SIZE (RM)</th> </tr> </thead> <tbody> <tr> <td data-bbox="641 890 894 1079">Small Scheme</td> <td data-bbox="894 890 1203 1079">500,000</td> <td data-bbox="1203 890 1497 1079"> <ul style="list-style-type: none"> ■ Minimum: 1 million ■ Maximum: 10 million </td> </tr> <tr> <td data-bbox="641 1079 894 1451" rowspan="3">Premium Scheme</td> <td data-bbox="894 1079 1203 1220">1 Million</td> <td data-bbox="1203 1079 1497 1220"> <ul style="list-style-type: none"> ■ Above 10 Million to 50 million </td> </tr> <tr> <td data-bbox="894 1220 1203 1360">2 Million</td> <td data-bbox="1203 1220 1497 1360"> <ul style="list-style-type: none"> ■ Above 50 Million to 100 million </td> </tr> <tr> <td data-bbox="894 1360 1203 1451">5 Million</td> <td data-bbox="1203 1360 1497 1451"> <ul style="list-style-type: none"> ■ Above 100 Million </td> </tr> <tr> <td data-bbox="641 1451 894 1577">Foreign Scheme</td> <td data-bbox="894 1451 1203 1577">5 Million</td> <td data-bbox="1203 1451 1497 1577"> <ul style="list-style-type: none"> ■ Any amount </td> </tr> </tbody> </table>	TYPE OF SCHEMES	MINIMUM PAID UP CAPITAL (RM)	FUND SIZE (RM)	Small Scheme	500,000	<ul style="list-style-type: none"> ■ Minimum: 1 million ■ Maximum: 10 million 	Premium Scheme	1 Million	<ul style="list-style-type: none"> ■ Above 10 Million to 50 million 	2 Million	<ul style="list-style-type: none"> ■ Above 50 Million to 100 million 	5 Million	<ul style="list-style-type: none"> ■ Above 100 Million 	Foreign Scheme	5 Million	<ul style="list-style-type: none"> ■ Any amount
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4.	How to apply for registration of new scheme?	Insert Hyperlink to – http://www.ssm.com.my/en/company/is-reg-new-scheme																

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5.	How to make application for renewal of Prospectus / Product Disclosure Statement and what is the fee?	Insert Hyperlink to – http://www.ssm.com.my/prospectus-renewal-prospectus
6.	What is a Product Disclosure Statement?	Section 2 (1) of Interest Schemes Act 2016 defines product disclosure statement as any product disclosure statement or invitation inviting applications or offers to subscribe for or purchase or offering for subscription or purchase any interest in a small scheme.
7.	Is the content of a Product Disclosure Statement similar to a Prospectus?	The Product Disclosure Statement must comply with the requirement of the Second Schedule but it can be prepared in a less complex manner corresponding to the less complex business structure and operation of a small scheme.
8.	Are the financial statements referred in section 77(2) and paragraph 37(d) of the Second Schedule of the Interest Schemes Act 2016 in respect of the financial statements of the management company or the financial statements of the scheme?	SSM will be issuing the relevant Guidelines to provide guidance in respect of preparation of the financial statement for schemes in due course. Pending the issuance of the said Guidelines: <ul style="list-style-type: none"> <li data-bbox="607 1062 1563 1203">i. For purpose of lodgement of the return under section 77(2) of the Interest Schemes Act 2016 The relevant return must be accompanied by the financial statements of the management company. <li data-bbox="607 1241 1563 1486">ii. For the purpose of complying with paragraph 37(d) under Second Schedule of the Interest Schemes Act 2016 The management companies may follow the past practice of setting out in the Accountants Report the Profit and Loss of the management company instead of the financial statements.

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9.	Must the report from the independent consultant required in the Prospectus or Product Disclosure Statement be submitted for renewal in respect of all categories of scheme?	Under paragraph 39 of the Second Schedule of the Interest Schemes Act 2016, the report from the independent consultant required to be set out in the Prospectus or Product Disclosure Statement must be submitted for renewal only for the categories of schemes that is prescribed by the Registrar to appoint an independent consultant.
10.	I cannot find the prescribed fee for lodgement of supplemental trust deed under the Interest Schemes Regulations 2017.	There is no prescribed fee because there is no requirement for supplemental trust deed to be lodged with the Registrar pursuant to the provision of Section 21 of the ISA 2016