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Our Ref. :SSM/BP/PLS(1)  
Date : 04 January 2010

## **LICENSED COMPANY SECRETARIES**

### **ANNOUNCEMENT IMPLEMENTATION ON CONTINUING PROFESSIONAL EDUCATION (CPE) POINTS SCHEME AND NEW CONDITIONS FOR LICENSED COMPANY SECRETARIES**

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We refer to the above matter.

2. The Companies Commission of Malaysia (SSM) wishes to officially announce the implementation on 'Continuing Professional Education (CPE) Point'' and New Conditions for Licensed Company Secretaries. The new conditions for licensed company secretaries will be officially operational with effect from the 04 January 2010.

2. The implementation involves changes on the conditions for license to ensure high level of efficiency and competency by company secretaries in upholding their professionalism and duty to adhere to section 139B(3) of the Companies Act 1965 CA 1965. (Please refer to the attached copy of the Guidelines and FAQ).

3. The new conditions for company secretary license are as follows:

- a. Company secretaries who have been accepted as members of professional bodies or any other bodies which has for the time being been prescribed by the Minister by notification published in the Gazette under section 139A(a) CA 1965, to notify the Registrar of Companies and the company secretary license is to be returned immediately to SSM for cancellation;
- b. Company secretary license shall always be kept at the address as stated in the license and the license holder is required to notify SSM within 30 days of any changes in his address, telephone number, fax and e-mail address;
- c. The license holder shall always enhance his knowledge and quality of service by attending courses/seminars on company secretarial practice, corporate affairs, company law and Licensed Secretary Training Programme (LSTP) organized by SSM and other courses offered by professional bodies with a minimum total attendance of sixty (60) credit hours within three (3) years effective from the issuance of the license.
- d. The license holder shall submit a copy of the certificate for courses/seminars attended by them when submitting Form 48C for renewal of the license; and

e. Licensed company secretaries shall practice as company secretary within six (6) months from the date of the issuance of the license and notify SSM the email address.

4. The application for renewal of license will not be considered if a company secretary fails to comply with the above conditions.

Thank You.

**“TOWARD SSM EXCELLENCE”**

Yours faithfully,

**MUHAMMAD REDZUAN BIN ABDULLAH**  
Senior Director  
for and on behalf of the Chief Executive Officer

**GUIDELINES ON THE IMPLEMENTATION OF CONTINUING  
PROFESSIONAL EDUCATION (CPE) POINTS AND  
NEW CONDITIONS FOR LICENSED COMPANY SECRETARIES**

1. Licensed company secretaries are required to attend requisite courses/seminars pertaining to the secretarial profession i.e corporate affairs, company law, accounting, finance and other relevant programmes organized by COMTRAC or courses/seminar organized by prescribed bodies or other recognized organizations with a minimum of **60 CPE points within three (3) years before the renewal** of their license. This requirement has been included in the new license conditions effective from 04 January 2010.
2. The application must be made not later than 30 days before the expiry of the license by lodging Form 48C together with a fee and attachment of courses/seminars attendance certificates.
3. The 60 CPE points will be allocated as below :
  - (i) **A minimum of 40% or 24 CPE points** for attending courses organized by COMTRAC ; and
  - (ii) **A minimum of 60% or 36 CPE points** for attending courses organized by professional bodies or other recognized organizations
4. The Licensed Secretaries Training Programme (LSTP) organized by COMTRAC is a mandatory course that is required to be attended **once (1) for all three (3) levels**. Attending the LSTP programme will entitle participants to 24 CPE points(40%)
5. The calculation of SSM's CPE Points are as below:

- (i) For license which expires in **2010**, company secretaries will be **exempted** from SSM CPE points requirement. They are however encouraged to attend the relevant courses/seminars
  - (ii) For license which expires in **2011**, company secretaries will be required to attend courses/seminars, to earn a minimum of **20 CPE points**:
  - (iii) For license which expires in 2012, company secretaries will be required to attend courses/seminars, to earn a minimum of **40 CPE points**;
  - (iv) For license which expires in 2013, company secretaries will be required to attend courses/seminars, to earn a minimum of **60 CPE points**;
6. For subsequent renewals, Licensed Company Secretaries will be required to attend a minimum of 60 CPE points for every 3 years (minimum of 40% mandatory courses/seminars organized by COMTRAC and a minimum of 60% organized by other bodies);
7. Renewal will only be considered for those complying with the SSM CPE Points requirements; and
8. The license will be cancelled if the licensed company secretaries fail to comply with the license conditions.

Prepared By :  
Corporate Intermediary Section  
Compliance Division  
4 January 2010

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**Intermediari Korporat****THE IMPLEMENTATION OF MANDATORY 'SSM CONTINUING PROFESSIONAL EDUCATION (CPE) POINTS' EFFECTIVE FROM 04 JANUARY 2010****1. What is 'SSM Continuing Professional Education (CPE) Points'?**

- (a) SSM's Continuing Professional Education (CPE) Points' is a mandatory requirement for licensed company secretaries.
- (b) They are required to attend requisite courses/seminars pertaining to the secretarial profession i.e corporate affairs, company law, accounting, finance and other relevant programmes organized by COMTRAC or courses/seminar organized by prescribed bodies or other recognized organizations.
- (c) They are required to attend a minimum of 60 CPE points within three (3) years before the renewal of their license.
- (d) This requirement has been included in the new license conditions effective from 04 January 2010.

**2. When the 'SSM CPE Points system will be introduced?**

- (a) SSM's CPE Points will be introduced together with the new license conditions effective from 04 January 2010.

**3. When must the application for renewal of the company secretary's license be made?**

- (a) The application must be made not later than 30 days before the expiry of the license by lodging Form 48C together with a fee and attachment of courses/seminars attendance certificates. The renewal application can be done through e-lodgement.

**4. What is the purpose of the SSM CPE's Points ?**

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- (a) To ensure licensed company secretaries possess/attain a high level of skill and competency in compliance with the requirements of the Companies Act 1965 and the Companies Regulations 1966.

### **5. Who must comply with the SSM CPE Points?**

- (a) Licensed company secretaries under Section 139A(b) of the Companies Act 1965 must comply with the SSM CPE points. Company secretaries from the prescribed bodies are exempted because they are bound under the relevant bodies rules and regulations.

### **6. What are the courses/seminars that licensed company secretaries need to attend to comply with SSM CPE Points?**

- (a) Courses/seminars related to Secretarial Profession and Corporate Affairs or Company Law or Accountancy or Finance organized by the Companies Commission of Malaysia Training Academy (COMTRAC) or other organizations. The Licensed Secretaries Training Programme (LSTP) organized by COMTRAC is a mandatory course that is required to be attended once (1) for all three (3) levels. Attending the LSTP programme will entitle participants to 24 CPE points(40%)

### **7. What is the definition of Prescribed Bodies?**

- (a) Prescribed Bodies which for the time being have been prescribed by the Minister by notification published in the gazette under section 139A(a) Companies Act 1965 are as below:
  - (i) The Malaysian Institute of Chartered Secretaries and Administrators (MAICSA);
  - (ii) The Malaysian Institute of Accountants (MIA);
  - (iii) The Malaysian Institute of Certified Public Accountants (MICPA);
  - (iv) The Malaysian Bar;

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- (v) The Sabah Law Association;
- (vi) The Advocates' Association of Sarawak; and
- (vii) The Malaysian Association of Company Secretaries (MACS).

### **8. What is the definition of 'other organizations'?**

- (e) Any recognized organization other than SSM or Prescribed Bodies which organizes courses/seminars related to the secretarial profession i.e corporate affairs, company law, accounting, finance and other relevant programmes.

### **9. How to contact COMTRAC for information about courses/seminars organized?**

- (a) You may contact:  
COMTRAC (Companies Commission of Malaysia Training Academy)  
Level 12, Menara SSM@Sentral  
No.7, Jalan Stesen Sentral 5  
Kuala Lumpur Sentral  
50407 Kuala Lumpur  
Tel: 03 22994435 / 4448 /4438 (Zalina Noor/Noor Fadhlina)  
Fax: 03 22994451 /4452  
Email : [comtrac@ssm.com.my](mailto:comtrac@ssm.com.my)

### **10. How many CPE points are required to be attended by licensed company secretaries to comply with SSM's mandatory CPE points?**

- (a) 60 CPE points within 3 years license effective. A minimum of 20 CPE points per year.

### **11. How will SSM's CPE points be allocated if I were to attend courses/seminars organized by SSM and other Professional Bodies?**



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- (a) The 60 CPE points will be allocated as below :
- (i) A minimum of 40% or 24 CPE points for attending courses organized by COMTRAC ; and
  - (ii) A minimum of 60% or 36 CPE points for attending courses organized by professional bodies, mentioned in paragraph 7 above.
- 12. Can I attend courses/seminars organized by SSM without attending courses/seminars organized by other bodies or organizations?**
- (a) Yes, you can attend courses/seminars organized by COMTRAC to earn all the required CPE points.
- 13. Can I attend courses/seminars organized by prescribed bodies or other organizations to earn the mandatory CPE points without attending the courses/seminars organized by SSM?**
- (a) No, you cannot. Please refer to paragraph 11.
- 14. What will happen if licensed company secretaries fail to comply with SSM's CPE Points requirements?**
- (a) Their application for renewal of their license will not be considered, as provided under section 139B(3) of the Companies Act 1965.
- 15. How is the SSM's CPE Points calculated?**
- The calculation is as below :
- (i) For license which expires in 2010, company secretaries will be exempted from SSM CPE points requirement. They are however encouraged to attend the relevant courses/seminars

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- (ii) For license which expires in 2011, company secretaries will be required to attend courses/seminars, to earn a minimum of 20 CPE points:
- (iii) For license which expires in 2012, company secretaries will be required to attend courses/seminars, to earn a minimum of 40 CPE points;
- (iv) For license which expires in 2013, company secretaries will be required to attend courses/seminars, to earn a minimum of 60 CPE points;
- (v) The CPE points will be calculated based on the certificate of attendance as mentioned in paragraph 1(b) above. For a day's training (at least 8 hours) 8 CPE points will be awarded ; and
- (vi) For subsequent renewals, Licensed Company Secretaries will be required to attend a minimum of 60 CPE points for every 3 years (minimum of 40% mandatory courses/seminars organized by COMTRAC and a minimum of 60% organized by other bodies).

**16. What are the advantages of SSM CPE?**

- (a) The programme and courses attended will assist in the professional development of the licensed company secretary.
- (b) The exposure and learning benefits provided by such regulated courses can assist to increase the level of professionalism among company secretaries including being made aware of the requirements of the Companies Act 1965 and the Companies Regulations 1966. This is an important requirement as section 4 of the Companies Act 1965 defines the company secretary as an officer of the company.
- (c) The company secretary who is well versed with the Companies Act and Regulations will not only be able to discharge their duties well

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but will also invite confidence amongst investors in his/her ability to provide and accurate advice on company matters.

**17. I am a lecturer/speaker is related to corporate affairs. Can I be exempted from the SSM CPE Points?**

- (a) Will be considered provided he/she has no current/previous record of having committed any offence/misconduct under the Companies Act 1965 and Companies Regulations 1966.
- (b) He/she will be required to give evidence as a lecturer/speaker on corporate affairs related matters. In such case, special written application must be made to the Registrar of Companies, at least 3 months before the expiry of the license (to attach copy letter of appointment as lecturer/speaker).

**18. If I attend 70 CPE points within 3 years , can I carry forward the extra 10 CPE points to the next renewal?**

- (a) No, the extra CPE point cannot be carried forward to the next renewal. Every renewal must start with a new CPE point.

**19. I have attended LSTP before the implementation of SSM CPE point, can that LSTP be counted for the renewal of license?**

- (a) Yes, you can because it is mandatory to attend once (1) for all the three (3) levels.

**20. I have attended professional courses/seminars on corporate affairs before the implementation of the SSM CPE on 4 January 2010. Can these courses/seminars be counted towards the renewal of my license?**

- (a) No. Only the LSTP will be counted for SSM CPE Points.

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**Intermediari Korporat****21. I come from a rural area in Sabah & Sarawak, do I need to comply the SSM CPE Points?**

- (a) Yes, you must comply the SSM CPE Points.

**22. If I have attended corporate courses/seminars organized by my organization (internal courses) which includes the CPE points; can that CPE points be counted?**

- (a) Yes, it will be considered. The maximum CPE Points awarded for a day training (at least 8 hours) will be 8 CPE points. The type of courses that will be considered are those mentioned in paragraph 6 and paragraph 11.

**23. I am a licensed company secretary under section 139A(b) Companies Act 1965 but I am still not appointed to act in any company. Do I need to comply the SSM CPE points?**

- (a) Yes, licensed company secretaries need to comply with the license conditions and the SSM CPE point conditions. His/her license will be revoked by the Registrar of Companies if there is failure to act as a company secretary within 6 month from the date of the issuance of the license. This requirement is stated in the new license conditions effective from 4 January 2010.

**24. If I have any inquiries to whom can I refer?**

- (a) You may contact SSM's Corporate Intermediary Section:-  
Tel: 603-22995270 /5269  
Faks: 603-22995336 / 5335  
Email: [rhabibah@ssm.com.my](mailto:rhabibah@ssm.com.my) or [norain@ssm.com.my](mailto:norain@ssm.com.my) or  
[roslaili@ssm.com.my](mailto:roslaili@ssm.com.my) or [brokiah@ssm.com.my](mailto:brokiah@ssm.com.my)

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Prepared By :

Corporate Intermediary Section

Compliance Division

4 January 2010

## **CONDITIONS FOR COMPANY SECRETARY LICENSE**

- a. The license holder who have been accepted as members of professional bodies or any other bodies which has for the time being been prescribed by the Minister by notification published in the Gazette under section 139A(a) CA 1965, to notify the Registrar of Companies and the company secretary license must be returned to SSM for cancellation **within seven (7) days** from the acceptance date as member of the above body;
- b. Company secretary license shall always be kept at the address as stated in the license and the license holder is required to notify SSM within **thirty (30) days** of any changes in his address, telephone number, fax and e-mail address;
- c. The license holder shall always enhance his knowledge and quality of service by attending courses/seminars on company secretarial practice and corporate affairs organized by SSM i.e. Licensed Secretary Training Programme (LSTP) and other courses offered by SSM or professional bodies with a **minimum total attendance of sixty (60) credit hours within three (3) years** effective from the issuance of the license;

- d. The license holder shall be renewed **not later than thirty (30) days** before the expiry of the license as provided under section 139B(5) CA 1965 with attachment of courses/seminars attendance certificates for counting of SSM CPE points; and
  
- e. The license holder shall practice as company secretary **within six (6) months** from the date of the issuance of the license and notify SSM the email address.