

SSM AML/CFT COMPLIANCE PROGRAMMES FOR COMPANY SECRETARIES

- Company Secretaries as Reporting Institutions Under AMLA 2001
- Roles and Responsibilities of Company Secretaries as Compliance Officers Under AMLA 2001



1

SSM AML/CFT COMPLIANCE PROGRAMMES FOR COMPANY SECRETARIES: COMPANY SECRETARIES AS REPORTING INSTITUTIONS UNDER AMLA 2001

SSM AML/CFT COMPLIANCE PROGRAMMES FOR COMPANY SECRETARIES	WHY COMPLY?
Introducing the SSM AML/CFT Compliance Programmes with the aim of elevating and improving the company secretaries' awareness on anti-money laundering and countering financing of terrorism (AML/CFT) obligations.	Compliance to the AML/CFT requirements is vital for company secretaries as reporting institutions to ensure they take responsibility to protect themselves from the potential money laundering or terrorism financing related abuse.

COURSE INTRODUCTION

Company secretaries as Reporting Institutions (RIs) are required to comply with Bank Negara Malaysia's (BNM) Anti-Money Laundering, Countering Financing of Terrorism and Targeted Financial Sanctions for Designated Non-Financial Businesses and Professions (DNFBPs) & Non-Bank Financial Institutions (NBFIs) (AML/CFT and TFS for DNFBPs and NBFIs) policy document.

The reporting obligations under Part IV of the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLA) are expanded to be applicable not only on individuals but also at the firm level, when lawyers, accountants and company secretaries being such reporting institutions carry out the Gazetted Activities. Please refer to amendments to invocation of AMLA on accountants, lawyers, company secretaries and registered estate agents effective 30 December 2021.

RIs are required to annually submit the Data and Compliance Report (DCR) to BNM and this is used by BNM to gauge RIs' compliance with the AMLA and AML/CFT and TFS for DNFBPs and NBFIs policy document and monitoring of money laundering and terrorism financing risks.



ABOUT THE TRAINERS

Suruhanjaya Syarikat Malaysia's certified AML/CFT trainers for Designated Non-Financial Businesses and Professions ("DNFBP") (certified by Asian Banking School).





COMPANY SECRETARIES AS REPORTING INSTITUTIONS UNDER AMLA 2001

COURSE OBJECTIVES

- This course aims to provide basic understanding of anti-money laundering and countering financing of terrorism (AML/CFT) requirements under the AMLA.
- This course also aims to shape the roles and responsibilities of company secretaries as a gatekeeper in combating money laundering and terrorism financing.

LEARNING OUTCOMES

By attending this programme, the participants will be able to:

- Understand the roles and responsibilities of board, members and company secretary in combating ML/TF.
- Understand what are the red flags or irregular transactions involving ML/TF.
- Be aware what are suspicious transactions and the necessary reporting actions.
- Assist the company and directors to comply with the AML/CFT requirements under the law.

COURSE CONTENTS

1. Overview of AML/CFT.
2. AMLA 2001 - Key AML/CFT requirements.
3. Reporting obligations under Part IV AMLA.
4. Who, why, when and how to conduct Customer Due Diligence (CDD)?
5. Identification and verification of identity of customers and beneficial owners (BO).
6. Enhanced CDD (PEPs/ higher risk customers) and on-going CDD.
7. BNM and SSM's policies on BO requirements.
8. Impact of failure to carry out adequate CDD.
9. What is Suspicious Transaction Report (STR) and what are the common red flags for company secretaries?
10. Submission of STR – who, what, when, where, why, how?
11. Why you should have a robust AML/CFT compliance programme?
12. Understanding risk assessment and basis for a risk-based approach.

TARGET PARTICIPANTS

Company secretaries, company secretarial assistants and anyone who wants to learn about anti-money laundering and countering financing of terrorism (AML/CFT).

ADMINISTRATIVE DETAILS



Date	06 June 2024 18 September 2024
Platform	Virtual platform
Time	9.00AM – 1.00PM
Training Methodology	Lecture
Fee	RM300.00 Standard RM250.00 Licensed Secretary, Member of MAICSA, MIA, Malaysian Bar, MACS, MICPA, Sabah Law Society & Advocates Assoc. of Sarawak.
SSM CPE Points	4 Points



ROLES AND RESPONSIBILITIES OF COMPANY SECRETARIES AS COMPLIANCE OFFICERS UNDER AMLA 2001

COURSE OBJECTIVES

- This course aims to equip company secretaries who are compliance officers with a thorough understanding of the compliance framework under the AMLA.
- This course also aims to enhance the roles and responsibilities of compliance officer to effectively influence AML/CFT decisions in combating money laundering and terrorism financing.

LEARNING OUTCOMES

By attending this programme, the participants will be able to:

- Have a clear understanding of their roles and responsibilities as RIs.
- Understand the need to take responsibilities to protect themselves from being abused by implementing the AML/CFT obligations.
- Identify the red flags or trigger irregular transactions for effective identification or detection of suspicion and then to take the necessary actions on reporting.
- Apply RBA methodology to identify, assess ML/TF risks and recommend preventive and mitigation measures that commensurate with the identified risk level.
- Know the processes needed to perform effective CDD, EDD and ODD.
- Implement internal process to comply with the AML/CFT requirements.
- Understand the impact of regulatory non-compliance on RIs.

COURSE CONTENTS

MODULE 1 | Overview Of AML/CFT

1. What is money laundering, terrorism financing and proliferation financing?
2. International legal framework on AML/CFT.
3. Malaysia's AML/CFT regime
 - a) AMLA 2001, Regulations & Guidelines.
 - b) Reporting Obligations under Part IV AMLA.
 - AML/CFT compliance programme.
 - i. Role of compliance officer / board / senior management.
 - ii. Policies and procedures.
 - iii. Employee screening.
 - iv. AML/CFT training.
 - v. Independent audit function.
 - Key AML/CFT requirements.
 - i. Customer due diligence (CDD).
 - ii. Enhanced due diligence and on-going due diligence.
 - iii. Sanctioned screening.
 - iv. ML/TF risk profiling/institutional risk profiling.
 - v. Reporting of suspicious transaction.
 - vi. Record keeping and management information system.
4. Impact of non-compliance.

ROLES AND RESPONSIBILITIES OF COMPANY SECRETARIES AS COMPLIANCE OFFICERS UNDER AMLA 2001

MODULE 2 | Customer Due Diligence (CDD): AML Controls and Procedures

1. Why, when, who and how to conduct CDD?
2. Identification and verification of the identity of customers and beneficial owners.
3. Enhanced CDD (PEPs/ higher risk customers) and on-going CDD.
4. Record keeping and management information system relating to CDD/EDD process.
5. Beneficial ownership framework in Malaysia including the requirements imposed on trust companies.
6. Impact of failure to carry out adequate CDD.

MODULE 3 | Compliance Programme

1. The importance of having a robust AML/CFT compliance programme.
2. Factors that impact AML/CFT compliance.
3. Five pillars of an effective AML/CFT compliance programme?

MODULE 4 | Risk Based Approach

1. What is risk from an AML perspective?
2. Methodology of risk assessment.
3. What is Customer Risk Profiling (CRP) and how to conduct?
4. What is Institutional Risk Assessment (IRA) and how to conduct?
5. Identify gaps and implement effective risk mitigation controls.
6. Develop compliance programme based on risk assessment – communicate to senior management.
7. Key highlights of National Risk Assessment 2020 result.

MODULE 5 | Suspicious Transaction Report (STR)

1. What is STR?
2. Infrastructure to detect and report STR.
3. Common red flags for company secretaries.
4. How to identify or detect suspicion?
5. Submission of STR – who, what, when, where, why, how?
6. What makes a bad STR?
7. Issues in relation to STR reporting.
8. Impact of failure to report suspicious transaction.

TARGET PARTICIPANTS

- Company secretaries who are compliance officer under the AML/CFT requirements.
- Compliance officer of company secretarial firm under the AML/CFT requirements.
- Anyone who wants to learn about AML/CFT.

2

SSM AML/CFT COMPLIANCE PROGRAMMES FOR COMPANY SECRETARIES:

ROLES AND RESPONSIBILITIES OF COMPANY SECRETARIES AS COMPLIANCE OFFICERS UNDER AMLA 2001

ADMINISTRATIVE DETAILS



Date	09 May 2024 19 November 2024
Platform	Virtual platform
Time	9.00AM – 5.00PM
Training Methodology	Lecture and case studies & predicate offence discussions
Fee	RM500.00 Standard RM400.00 Licensed Secretary. Member of MAICSA, MIA, Malaysian Bar, MACS, MICPA, Sabah Law Society & Advocates Assoc. of Sarawak.
SSM CPE Points	8 Points



Date	27 February 2024 04 July 2024
Venue	Menara SSM@Sentral, Kuala Lumpur.
Time	9.00AM – 5.00PM
Training Methodology	Lecture and case studies & predicate offence discussions
Fee	RM500.00 Standard RM400.00 Licensed Secretary. Member of MAICSA, MIA, Malaysian Bar, MACS, MICPA, Sabah Law Society & Advocates Assoc. of Sarawak.
SSM CPE Points	8 Points



SSM AML/CFT COMPLIANCE PROGRAMMES FOR COMPANY SECRETARIES

HOW TO REGISTER?

STEP 1

Strictly via online registration at <https://e-comtrac.ssm.com.my> 

STEP 2

NEW USER (First Time Login)

- Click on **SIGN UP**
- Key in **REGISTRATION INFORMATION**
- Click on **REGISTER**
- Key in **USERNAME** and **PASSWORD**

EXISTING USER

- Key in USERNAME and PASSWORD
- Click on SIGN IN

STEP 3

- Select training
- Check on Available Seat
- Click on Add Participant
- Key in participant's information
- Click on Submit
- Check participant's details
- Click on Submit Payment

Note: Please submit your application within 15 minutes. Otherwise the system will automatically cancel your transaction and you will lose your seat(s). Please re-apply if you wish to proceed. Full payment shall be made at the point of registration.



SSM AML/CFT COMPLIANCE PROGRAMMES FOR COMPANY SECRETARIES

TERMS & CONDITIONS FOR REGISTRATION OF TRAINING PROGRAMMES UNDER COMTRAC

Payment Mode

- All training programmes registrations MUST be applied through e-COMTRAC. Upon submitting the registration application, participant is deemed to have read and accepted the terms and conditions herein.
- Payment by cash and cheque is not acceptable effective from January 2021.

Webinar Access Link

- A notification e-mail with the webinar access link will be sent at least 24 hours before the commencement of the webinar.
- The access link is unique for registered participants and should not be forwarded or shared with others.

Certificate of Attendance

- Participant will be issued a Certificate of Attendance upon full attendance of the programme and payment is received.
- A participant is allowed to attend **ONE** programme per day to be eligible for certificate of attendance. Request for refund will not be entertained if you have registered for more than one programme per day.
- SSM will charge an administrative fee of RM30.00 per copy for any replacement of certificate due to errors in name or identification card number wrongly filled by participant / representative during registration or loss of certificate, etc.

Cancellation / Absent

- No refund will be given to participant who failed to attend the programme.
- Replacing registered participant is not allowed.

Transfer

- Transfer of registration fee to another training programme is not allowed.

Human Resources Development Corporation

Suruhanjaya Syarikat Malaysia is registered as a training provider with HRD Corp under GOV1000117857. All trainings are claimable under SBL Scheme subject to HRD Corp approval. Participant's employer needs to apply for grant at least one day before the commencement of training.

Personal Data Protection Notice

Your personal data and other information provided in this application and including any additional information you may subsequently provide, may be used and processed by COMTRAC/SSM as a reference in future to communicate with you on our training programmes/events. In line with the Personal Data Protection Act 2010, we wish to obtain your agreement and consent for using your personal data. If you do not consent to the processing and disclosure of your personal data, you should send an e-mail to us at comtrac@ssm.com.my.

Copyrights

The materials of the training programme are solely for participants' personal use. No part of these materials may be stored, reproduced or transmitted in any form or by any means, including photocopying, e-mailing and recording, without the written permission of the author or The Companies Commission of Malaysia (SSM). Information contained in these documents is understood to be correct at the time of writing. The assessments and views expressed in these materials shall be treated/ regarded purely for public information and discussion and it does not constitute formal advice. The views provided are for general information to provide better clarity and understanding of the subject matter. It should not be relied upon as an alternative to specific legal advice from your lawyer or other professional service provider. If you have any specific issues and/or questions about any legal matter, you should consult your lawyer or other professional service provider. In no event shall the Companies Commission of Malaysia (SSM) be liable for any damages, whether in an action of contract, negligence or other tort, arising from the contents in these materials.

Exclusion of Liability

The speaker(s) or trainer(s) is independent and shall not represent Suruhanjaya Syarikat Malaysia, act as its agent or otherwise represent that their personal views are endorsed by Suruhanjaya Syarikat Malaysia. The assessments and views expressed during the programme are entirely the speakers'/trainers' own. SSM shall not be liable for whatever circumstances arising from any engagement between the speaker(s) or trainer(s) and the participant(s).

Disclaimer

SSM reserves the right to cancel the programme, change date(s), venue(s), speaker(s) or any other changes due to any unforeseen circumstances that may arise without prior notice to participants. SSM also reserves the right to make alternative arrangements without prior notice. SSM accepts no responsibility for death, illness, injury, loss or damage of any property belonging to, or financial loss by any persons attending the programme, whatever the cause. SSM shall not be responsible for any costs, damages or losses incurred by participants due to the changes and / or cancellation. SSM is not responsible for the integrity of participants' computer or device, your internet signal bandwidth, or any other consideration outside of the control of SSM.

SSM shall not be responsible for any problems or technical malfunction, including, without limitation, the acts, omissions, problems or malfunctions of any telephone network or lines, computer online systems, servers, computer equipment, software, failure of e-mail, traffic congestion on the internet or at any web or combination thereof.

All information contained in the brochure is correct and accurate at the time of publication.

COMPANIES COMMISSION OF MALAYSIA TRAINING ACADEMY & KNOWLEDGE MANAGEMENT DIVISION

Companies Commission of Malaysia

Level 12, Menara SSM@Sentral
No.7, Jalan Stesen Sentral
50623 Kuala Lumpur.

Tel : +603 2299 4906/ 4440/ 5308/ 4441
Email : comtrac@ssm.com.my
Website : www.ssm.com.my

