

# INTEREST SCHEMES ACT 2016: DUTIES AND RESPONSIBILITIES OF TRUSTEES



 New Sarawak Legislative Assembly Building, Sarawak

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## COURSE INTRODUCTION

Creative business mind knows no bound. New asset classes have emerged that are no longer based on outright ownership of property or right. One such asset class is interest. Interest can exist or be creatively structured in many forms with unlimited potential. It can be structured as:

- A right to enjoy or use certain vacation accommodation or recreational or sporting facilities on shared basis in common with other users over a course of specific duration.
- An investment unit beyond the traditional investment instruments which confer the holder of the unit the right to the sharing of profits or other benefits realised from any common enterprise undertaken by the promoter of the scheme.

In view of the wide reach and huge potential of interest as a basis of any innovative business scheme which is open for exploitation by irresponsible quarters to cause public to contribute money in unregulated environment, the provisions under Division 5 Part IV of the now repealed Companies Act 1965 have been revised, enhanced and regenerated in the form of the new Interest Schemes Act 2016, which came into force on 30 January 2017.

## COURSE OBJECTIVES

This seminar will guide participants on the legal framework for interest schemes in Malaysia regarding with the trust deeds, trustees and prospectus (Part III of the Interest Schemes Act 2016). Participants will learn about trust deed, trustees, prospectus and product disclosure statement. The speaker will address the applicable legal issues through specific duties and responsibilities of the trustees and their boundaries with SSM enforcement.

## COURSE CONTENTS

- Eligibility, appointment and removal/resignation of trustees.
- Roles, responsibilities and fiduciary duties of trustees.
- Preparing trust deed and prospectus – legal and statutory requirements, promoting transparency, fair and proper disclosure.

## LEARNING OUTCOMES

By attending this course, participants will be able to:

- Discover the role of the trustee.
- Know the duties and responsibilities of the trustee.
- Gain insights to the content of the trust deed/contractual agreement and prospectus/product disclosure statement.

## WHO SHOULD ATTEND

Business owners looking for new or creative business model and alternative fund raising method, company secretary, company director, auditor, lawyer, legal counsel, compliance officer, investor, corporate advisor and anyone who wants to learn about the new Interest Schemes Act 2016.

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## ABOUT THE TRAINERS

**Masleena Zaid** is the founding partner of Messrs. Masleena, Yee & Partners. She was admitted to the High Court of Malaya as an advocate and solicitor in 2001. She is also a registered Trade Mark Agent. Her predominantly areas of practise are corporate and commercial law. Her portfolio includes providing advises to corporate clients which matters varies from liaising with relevant authorities for clients, dealing with talent management issues as well as drafting agreements.

Prior to founding Messrs. Masleena, Yee & Partners in 2010, Masleena was with the Securities Commission of Malaysia and the Companies Commission of Malaysia. Driven by her passion for law and corporate affairs, she has equipped herself with sound technical knowledge and developed a reputation for her expertise particularly in alternative fund raising mechanism.

**Ngoh Tee Hiang** joined Asia International Trust Berhad as the Director in year 2012 and holding the position of Chief Executive Officer since 2017. He has about twenty-six (27) years of banking and financial experience. He joined Malayan Banking Berhad as an officer in 1980 and mainly involved in credit analysis and legal documentation. He was the Acting Head overseeing the credit works for Johore and Malacca region. In 1994, he joined Maybank Investment Bank Berhad as an independent stockbroker.

In 2006, he joined Pacific Trustees Berhad as the first Chief Operating Officer until his retirement in year 2011. During his tenure of 6 years, he set up the various operational system for Private Debt Securities (PDS), Interest Schemes (IS) and other corporate trust services and Private Trust.

He holds a Master Degree in Business Studies (Banking and Finance) awarded by the University College Dublin, Ireland and a Diploma in Accounting and Finance (Awarded by ACCA).

While at Pacific Trustees Berhad, he wrote the Operation Manual for Interest Schemes. When the Interest Scheme Act 2016 was gazetted, he rewrote and updated the operational manual and improvised additional checklists to cater for investment schemes and memorial parks.

He also introduced the Risk Register where operational risks are identified, documented and recommend the mitigation measures to reduce or eliminate the risks.

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## ADMINISTRATIVE DETAILS

<b>Date</b>	07 July 2026
<b>Venue</b>	Virtual platform
<b>Time</b>	09.00 am – 01.00 pm
<b>Training Methodology</b>	Lecture, case laws, discussions
<b>Fee</b>	RM350.00 Standard RM300.00 Licensed Secretary. Member of MAICSA, MIA, Malaysian Bar, MACS, MICPA, Sabah Law Society & Advocates Assoc. of Sarawak.
<b>SSM CPE Points</b>	4 points

## HOW TO REGISTER?

### STEP 1

Strictly via online registration at [www.ssm4u.com.my/ecomtrac](http://www.ssm4u.com.my/ecomtrac)

### 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.



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## TERMS & CONDITIONS FOR TRAINING PROGRAMMES

### PROGRAMME FEE

- Fee is payable to SURUHANJAYA SYARIKAT MALAYSIA.
- Admittance to training programme shall be granted only upon registration and full payment is received.

### PAYMENT MODE

- Registrations and payment for training programmes MUST be made through online at e-COMTRAC ([www.ssm4u.com.my/ecomtrac](http://www.ssm4u.com.my/ecomtrac)). Upon submitting the registration application, participants are deemed to have read and accepted the terms and conditions herein.
- Payment by cash and cheque is not acceptable effective from January 2021.

### CLASSROOM TRAINING

- For classroom-based training, a confirmation e-mail will be sent to participants at least 1 working day prior to the programme.
- Participants are required to present Malaysia's identification card and foreign participants are required to present passport at the registration counter for verification and admission to training programme.
- Admittance may be denied upon failure to present identification card / passport.

### LIVE WEBINAR TRAINING

- A notification e-mail with the webinar access link will be sent to participants at least 1 working day prior to the webinar.
- The access link is unique for registered participants and should not be forwarded or shared with others.

### E-LEARNING TRAINING

- Upon successful registration, an email will be sent containing the access link to the pre-recorded webinar and accompanying material will be sent on the start date of the programme.
- Access will be available for a fixed duration of seven (7) days starting from the session's commencement date. After this period, the link will expire, and access to the webinar and materials will no longer be available.

### CERTIFICATE OF ATTENDANCE

- Upon full attendance of the programme and payment is received, participants will be issued an e-Certificate of Attendance.
- Participants can download the e-Certificate of Attendance from e-COMTRAC platform in three (3) working days after the programme or in seven (7) working days for conference / symposium. Please take note that the certificate is available for download up to 30 days from the conclusion of the programme. An administrative fee of RM30.00 per copy is chargeable for downloading the certificate after the 30th day. 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 will incur a fee of RM30.00 for reissuance.

### CANCELLATION / ABSENT

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

### TRANSFER

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

### 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](mailto:comtrac@ssm.com.my).

### HUMAN RESOURCES DEVELOPMENT CORPORATION

SSM 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.

### COPYRIGHTS

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### EXCLUSION OF LIABILITY

The speaker(s) or trainer(s) is independent and shall not represent SSM, act as its agent or otherwise represent that their personal views are endorsed by SSM. 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.

