



**SURUHANJAYA SYARIKAT MALAYSIA  
COMPANIES COMMISSION OF MALAYSIA**

# **CORPORATE RESPONSIBILITY SEMINAR SERIES 2012, JOHOR BAHRU**

# **SSM's CORPORATE RESPONSIBILITY INITIATIVES AND OTHER UPDATES**

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**COMPANIES COMMISSION OF MALAYSIA**

# OVERVIEW

SSM's Corporate Responsibility Initiatives

Limited Liability Partnerships Act 2012

Interest Schemes

1Day Incorporation

MyCoID

# SSM'S CORPORATE RESPONSIBILITY INITIATIVES

# WHY THE COMPANIES COMMISSION OF MALAYSIA DRIVES CR?

The Companies Commission of Malaysia (SSM) is placed in the best position to drive the CR culture among the corporate and business communities in Malaysia.



WHY?



SSM is the Registrar of all companies and businesses in Malaysia.



SSM serves as the starting point to do business in Malaysia.



Existence of SSM's organizational linkage and networking



Availability of a ready pool of auxiliary supportive elements

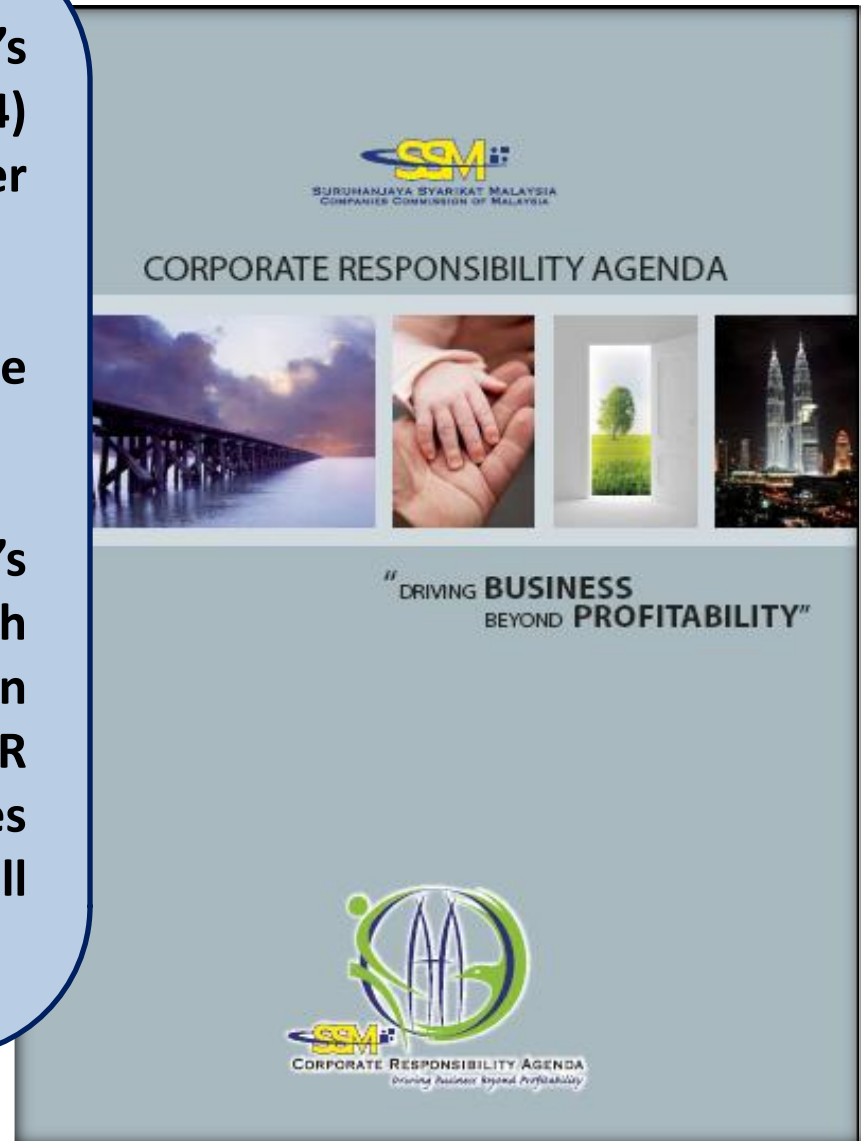


# THE SSM CR AGENDA

Developed pursuant to SSM's Second Direction Plan (2010-2014) which envisages SSM as the driver of CR by the end of 2014.

Agenda was launched on 30 June 2009.

This Agenda sets out SSM's strategic framework which outlines SSM's approach in inculcating the culture of CR amongst companies & businesses in Malaysia, focusing on Small Medium Enterprises (SMEs).



# CONTENTS OF THE SSM CR AGENDA



## CHAPTER I:

### A SNAPSHOT ON CR

Touches on the origin and evolution of the concept of CR & explains the role played by the public sector in relation to CR

## CHAPTER II:

### THE SSM CR AGENDA PARAMETER

Explains SSM's organizational parameter in relation to CR which includes the definition, organizational statement, objectives & classification.

## CHAPTER III:

### EXECUTING THE PUBLIC SECTOR'S VARIOUS ROLES IN CR

Explains the initiatives that will be taken by SSM in carrying out its role as one of the public bodies in Malaysia.

## CHAPTER IV:

### SSM'S NOTION OF CR

Explains the initiatives that will be taken by SSM in applying the concept of CR within SSM itself & also forming relationships with international bodies promoting CR.

# THE SSM CR AGENDA PARAMETER

**DEFINITION:** *Commitment by corporations and businesses towards Achieving sustainability in the social, economic and environmental conditions in furtherance to the pursuit of profitability*

## **OBJECTIVES:**

1. To nurture the culture of CR in the Malaysian business environment;
2. To encourage all companies to strive in striking an equilibrium between the quest for profitability and creating a sustainable living environment;
3. Inculcate a corporate culture among Malaysian corporate players that values and recognizes all CR initiatives pursued by corporations demonstrated as creating premium for companies and businesses; and
4. Pursue and propagate good corporate governance in a more holistic basis.

# DRIVING BUSINESSES BEYOND PROFITABILITY

Towards driving businesses to operate beyond profitability, SSM has carried out several CR-related initiatives since the launch of the SSM CR Agenda in 2009:

<b>I N I T I A T I V E S</b>	<b>Creation of an Internal Dedicated Driver</b>	<b>Establishment of the CR Unit</b>
	<b>Formation of Strategic Alliances</b>	<b>UKM</b>
		<b>IIM</b>
		<b>UNICEF</b>
	<b>Advocacy: Sharing of Knowledge</b>	<b>Advocacy to SSM's staff</b>
		<b>Training for staff &amp; stakeholders</b>
		<b>Provision platform to strategic partners</b>
<b>Promotional Drive</b>	<b>Engagement with media</b>	



# CREATION OF AN INTERNAL DEDICATED DRIVER

The CR Unit has been established and placed under the Corporate Development and Policy Division, consisting of two officers. The CR Unit is generally tasked to strategize and implement CR-related initiatives in furtherance to the SSM CR Agenda.

# FORMATION OF STRATEGIC ALLIANCES

Since the launch of the SSM CR Agenda, SSM has formed strategic alliances with three dynamic partners:

## UKM:

- To collaborate in the area of CR, mainly focusing on research and advocacy.

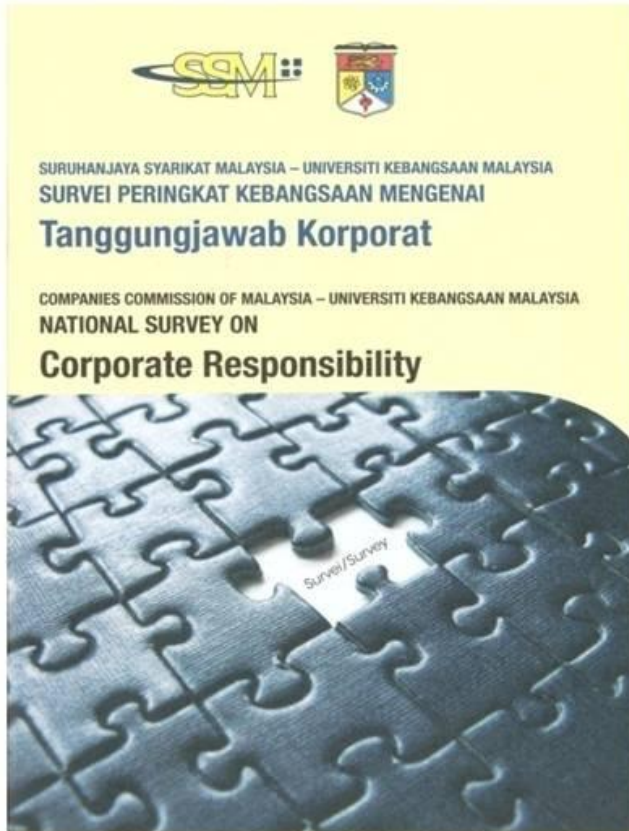
## IIM:

- To collaborate in the area of CR and corporate integrity.

## UNICEF:

- To collaborate towards enhancing the well-being of children through the practice of CR.

# SSM – UKM NATIONAL SURVEY ON CR

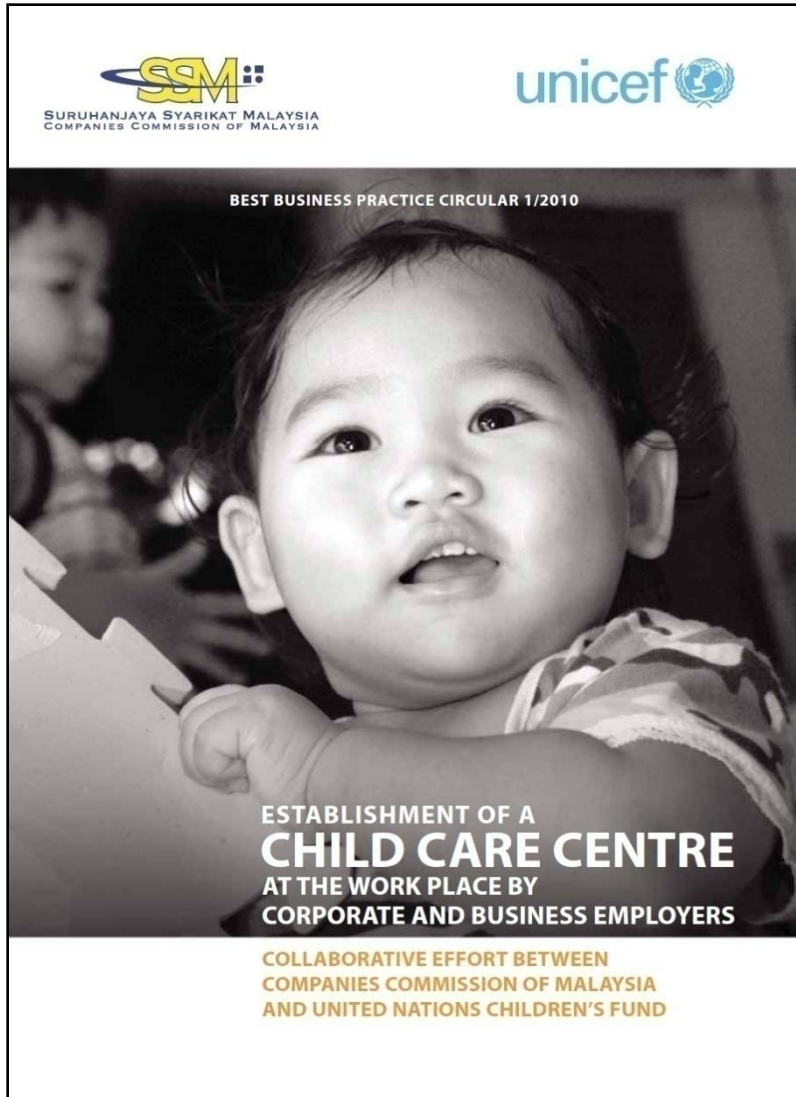


- Signed an MOU and undertook a national survey on Corporate Responsibility for the companies and businesses in Malaysia
- The survey is aimed to determine the level of understanding, awareness and practice of corporate responsibility in Malaysia .
- SSM had received approximately 10% responses of the surveys issued.
- The results of this survey will be jointly analysed by SSM and UKM and is expected to be released and published in the third quarter of 2012.

# FORMATION OF STRATEGIC ALLIANCES

CR-related Initiatives	Partner	Triple Bottom Line
Best Business Practice Circular 1/2010 (BBPC 1/2010) titled “Establishment of a Child Care Centre at the Work Place by Corporate & Business Employers”.	UNICEF	Social element
Tool Kit to Complement BBPC 1/2010 on “How to set up a Child Care Centre at the Work Place”.	UNICEF	Social element
Organization of the IIM-SSM CR & Corporate Integrity Forum Series	IIM	Economy element
Organization of the Tuanku Ja’afar Law Conference on CR & CG	UKM	Economy element
Best Business Practice Circular 2/2011 (BBPC 2/2011) titled “Establishing a Conducive Working Environment for Women: Nursing Mothers Programme at the Workplace”.	UNICEF	Social element
Best Business Practice Circular 3/2012 (BBPC 3/2012) titled “Achieving Corporate Integrity”.	Corporate Integrity Roundtable Members	Economy element

# BEST BUSINESS PRACTICE CIRCULAR (BBPC) 1/2010



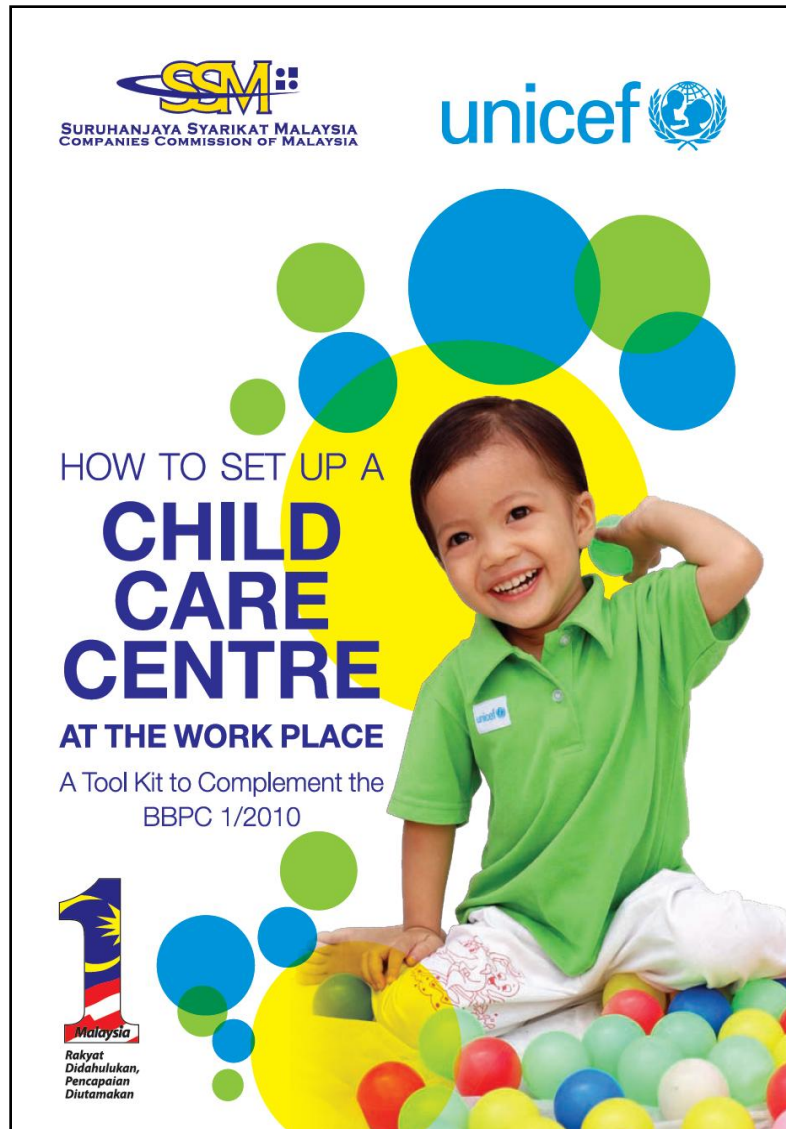
**Launched by YB Dato' Sri Ismail Sabri Yaakob, Minister of Domestic Trade, Co-operatives & Consumerism, on 28 January 2010**

**Serves as a general guideline to facilitate employers in setting up child care centres at the work place for their employees.**

**Touches on:**

- I. The general legal and regulatory framework;**
- II. The general procedures for the registration of child care centres; and**
- III. The main principles of child care.**

# TOOL KIT ON HOW TO SET UP A CHILD CARE CENTRE AT THE WORK PLACE



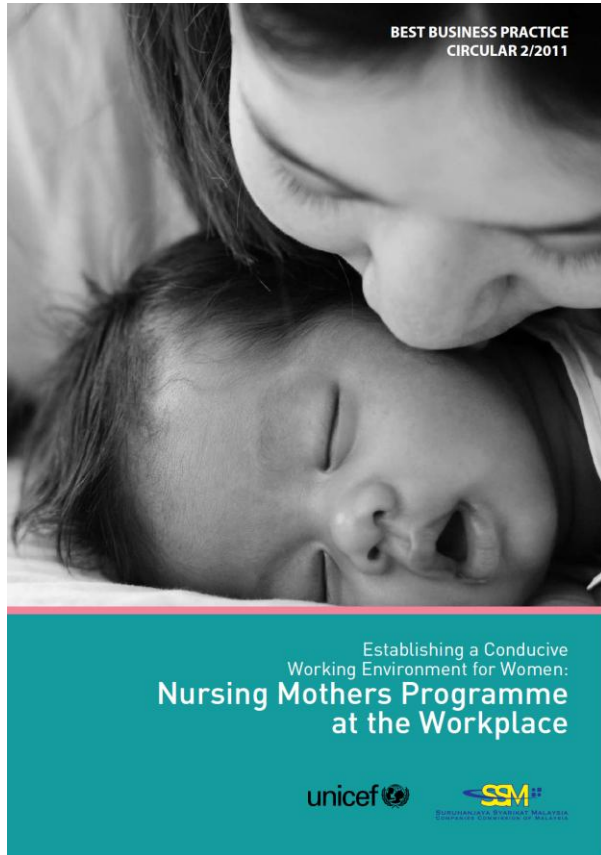
Launched by YABhg. Datin Paduka Seri Rosmah Mansor on 9 November 2010

Complements the Best Business Practice Circular 1/2010 on the Establishment of Child Care Centres at the Work Place by Corporate and Business Employers

Touches among others, on the following:

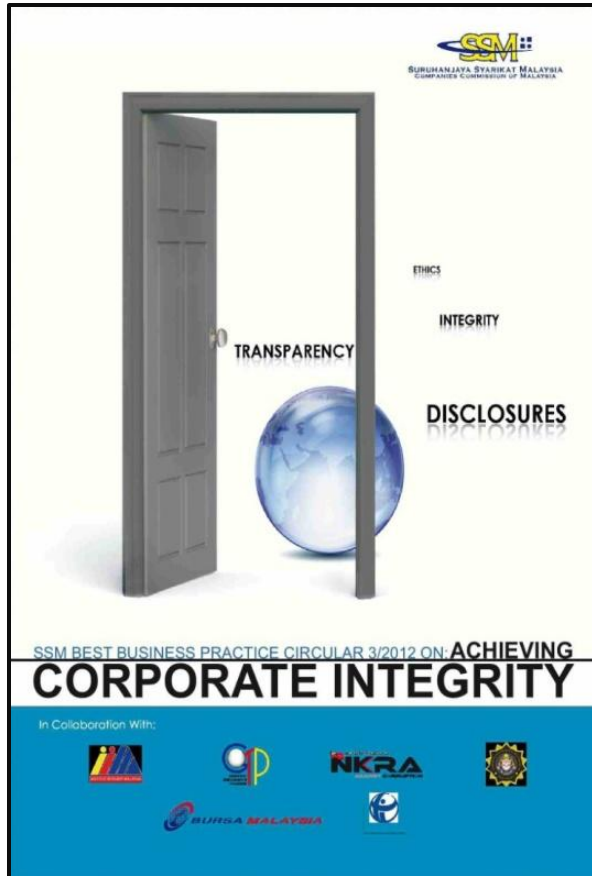
- I. The application of the principle of best interest of the child;
- II. Recruitment of qualified staff;
- III. The importance of having child centred programmes and curriculum;
- IV. The need for staff performance monitoring;
- V. The need for human resource management;
- VI. Financial resources; and
- VII. Registration procedures.

# BBPC 2/2011 ENTITLED “ESTABLISHING A CONDUCTIVE WORKING ENVIRONMENT FOR WOMEN: NURSING MOTHERS PROGRAMME AT THE WORKPLACE”



- This BBPC was launched on 24<sup>th</sup> November 2011 in Kota Kinabalu at SSM’s Annual Dialogue Sabah 2011 by Puan Hajah Rokiah Mohd Noor, Deputy Chief Executive Officer (Operations) and Mr. Hans Olsen, UNICEF’s Representative to Malaysia and Special Representative to Brunei Darussalam.
- This BBPC highlights the role that companies and businesses can play in supporting family and child-friendly environment at the workplace by endorsing a nursing mother’s programme.
- The BBPC lists the basic components for a nursing mother’s programme and guides on establishing a nursing room.
- It lists the tremendous implementation benefits that employers will gain from contributing to a nursing mother’s programme at the workplace.

# BBPC 3/2012 ACHIEVING CORPORATE INTEGRITY



1. This BBPC was launched on 27<sup>th</sup> January 2012 by YB Dato' Sri Ismail Sabri bin Yaakob, Minister of Domestic Trade, Co-operatives and Consumerism at Menara SSM@Sentral, KL.
2. It promotes the Corporate Integrity Pledge (CIP) and Corporate Integrity System Assessment and Questionnaire (CISAQ), both are formal commitments by companies to abide by ethical business practices and to support the national campaign against corruption.
3. It provides a guideline on aspects of the CIP and CISAQ and the benefits that companies and businesses may derive once the CIP and CISAQ are implemented.
4. CIP and CISAQ are voluntary in nature which businesses and companies are encouraged to adopt towards ensuring business viability and sustainability.



# TUANKU JA'AFAR LAW CONFERENCE

**The Tuanku Ja'afar Law Conference was jointly organized by SSM and UKM on 19 & 20 Oct 2010 at Menara SSM@Sentral, Kuala Lumpur.**

**The theme of this conference was CR & CG, where more than 30 papers were presented by presenters from local and International jurisdictions on these two subject matters.**

**The conference was a beneficial platform as it had provided people from different backgrounds i.e from the industry, the regulator and academia, to discuss, exchange views and share knowledge & experiences pertaining to CR & CG.**

# IIM-SSM CR & CORPORATE INTEGRITY FORUM SERIES



**The IIM-SSM CR & Corporate Integrity Forum Series was a jointly organized by SSM and IIM.**

**The main objective was to create awareness and enhance the understanding of the concept of CR and corporate integrity among the corporate and business community, especially the SMEs, noting that the SMEs in Malaysia form 99.2% from the total number of business establishments.**

**Thus far, two series have been conducted, one in Kuala Lumpur on 18 March 2010 and one in Penang on 16 July 2010.**

# PROMOTIONAL DRIVE

SMM has engaged the media to promote its CR-related initiatives, as part of its effort to create awareness among the public generally, and the business and corporate community specifically.

SMM has featured articles on its initiatives in the media and has also invited the media to cover the events relating to the CR-related initiatives.

## Pusat penjagaan kanak-kanak sangat relevan

OH DYANA ROSE KAMALUDDIN

MENURUHKAN pusat penjagaan kanak-kanak di tempat kerja merupakan salah satu tanggung jawab yang perlu diambil oleh setiap majlis perundangan. Ia dicetus dalam pelbagai rangka kerja agenda negara termasuk Visiwan 2020, Rancangan Malaysia Keenam (RMK-6), Bajet 2010 dan Rancangan Malaysia Keenam (RMK-10) yang sedang dijalankan.

Dalam RMK-6, sektor awam dan swasta digalakkan untuk memulakan penjagaan kanak-kanak melalui pemberian insentif seperti lesen dan rebat cukai.

Dalam ucapan Bajet 2010, Perdana Menteri menyeru semua kementerian dan jabatan menyediakan pusat jajan dan pusat penjagaan kanak-kanak, kata Ketua Pegawai Eksekutif Syarikat Syarikat Malaysia (SSM), Datuk Azmi Ariffin.

Jenayah lain, SSM menerangi peralihan dengan Tabung Kanak-Kanak Pertubuhan Bangsa-Bangsa Bersatu (UNICEF), kerana ia dapat membantu

kanak-kanak, garu pemuliharaan pusat jajan dan rebat cukai. "Pembinaan pusat jajan kanak-kanak di tempat kerja sangat penting kerana kerja hari ini, kerana bilakah bilakah mahu itu juga keluar bekerja."

Rugi membekalkan itu menyediakan perkhidmatan kanak-kanak dan ibu bapa, mengumpul dan bertukar dengan mereka - pusat jajan adalah jajan penyelesaian, air beliau.

Di samping itu, ia juga mengumpul dan bertukar dengan mereka - pusat jajan adalah jajan penyelesaian, air beliau.

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yang memberi fikiran kepada kanak-kanak terjejak.

● Mengalakkan penciptaan dan kajian bagi mewujudkan perkhidmatan insentif untuk membantu kanak-kanak.

Pada masa sama, MAJlis telah menggalakan aktiviti yang akan dijalankan secara sama dengan UNICEF antaranya Pelantikan Amanah Pemangku Terhormat (BPCT) berkaitan pengalihan dan bilik kanak-kanak dalam perkhidmatan korporat.

● Ekor permatang, BPCT 12010 menyenangi gigitan pemuliharaan pusat jajan dan rebat cukai.

● Mengalakkan aktiviti kemasyarakatan



AZMI ARIFIN

kanak-kanak, garu pemuliharaan pusat jajan dan rebat cukai. "Pembinaan pusat jajan kanak-kanak di tempat kerja sangat penting kerana kerja hari ini, kerana bilakah bilakah mahu itu juga keluar bekerja."

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NST 10/11/10



### ALL FOR THE KIDS

Datin Seri Rosmah Mansor visiting the childcare centre at the Malaysia (SSM) premises in Kuala Lumpur yesterday. With her are the Minister of Cooperatives and Consumerism Datuk Seri Ismail Sabri and Datuk Tan Lian Hoe. The prime minister's wife had earlier lauded on how to set up a Child Care Centre at the Workplace, an initiative which focuses on quality care and education for children below 5 years old. — NST picture by Hasriyasyah Sabudin

Sinar Harian 23/10/10



Yang Dipertuan Besar Negeri Sembilan, Tuanku Muhriz Tuanku Munawir yang juga Canselor Universiti Kebangsaan (UKM) tiba pada majlis perasmian The Tuanku Ja'afar Law Conference 2010 di Auditorium Dr Siti Hasmah, di Menara Suruhanjaya Syarikat Malaysia (SSM), KL Sentral, baru-baru ini. Turut serta Menteri Perdagangan Dalam Negeri, Koperasi dan Kepenggunaan, Datuk Seri Ismail Sabri Yaakob (kanan) dan Naib Canselor UKM, Tan Sri Hapsah Syed Hasan Shahabudin (kiri).



Sabri mawlat pusat jajan kanak-kanak milik SSM di sini, semalam.

### at disaran sediakan pusat asuhan

RE Organisme yang mudah seperti makanan dan pakaian. "Pembagi aspek perlu diambil kira mengenai perubahan pusat penjagaan kanak-kanak termasuk keperluan dan pengikliran dan daripada pihak berwajib supaya ia dilengkapi dengan maklumat terlatih," katanya ketika berucap pada Majlis Pelancaran Kerangka Bagaimana Untuk Menubuhkan Pusat Penjagaan Kanak-Kanak Suruhanjaya Syarikat Malaysia (SSM)/UNICEF di sini, semalam.

Haqir sama, Menteri Perdagangan Dalam Negeri, Koperasi dan Kepenggunaan, Datuk Seri Ismail Sabri Ya-

akob dan timbalannya, Datuk Tan Lian Hoe serta Ketua Pegawai Eksekutif SSM, Datuk Azmi Ariffin.

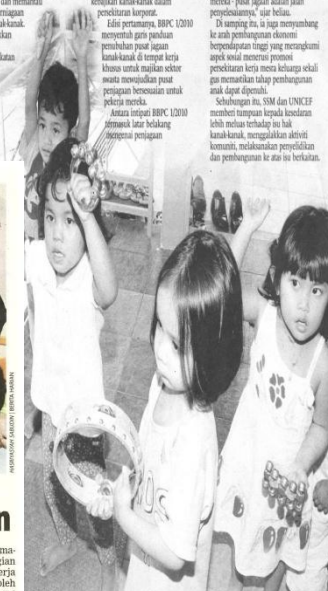
Rosmah berkata, saranan berkenaan disasarkan secara rasmi oleh Perdana Menteri, Datuk Seri Najib Razak ketika membentangkan Bajet 2011 apabila meminta semua kementerian dan agensi kerajaan memulakan pusat jajan kanak-kanak di tempat kerja boleh membawa kepada keseimbangan pembangunan ekonomi dan keperluan sosial dalam masyarakat.

"Pusat jajan seperti ini mendedahkan lesen positif terhadap produktiviti pekerja, selain meningkatkan imej organisasi itu," katanya.

"Apabila ini berlaku, majlis memanggru kerugian kerana kehilangan pekerja sedangkan masalah ini boleh diatasi dengan adanya pusat penjagaan kanak-kanak di premis masing-masing," katanya.

Sementara itu dalam majlis sama, Ismail Sabri berkata, kewujudan pusat jajan kanak-kanak di tempat kerja boleh membawa kepada keseimbangan pembangunan ekonomi dan keperluan sosial dalam masyarakat.

"Pusat jajan seperti ini mendedahkan lesen positif terhadap produktiviti pekerja, selain meningkatkan imej organisasi itu," katanya.



# ENHANCING THE DOMESTIC LEGAL & POLICY FRAMEWORK ON CORPORATE RESPONSIBILITY

## CURRENT

### Various laws relating to CR:

Environmental Law  
Employment Relations Law  
Consumer Protection  
Labour Laws

### Ratified UN Conventions relating to CR:

UN Convention No. 8 (Elimination of Discrimination against Women)  
UN Convention No. 11 (Children's Rights)  
ILO Convention no. 138 (Minimum Age)

### Bursa Malaysia Listing Requirements – PLCs:

Provide statement on CR activities in Annual Report – Rule 9.25 read together with Item 29 of Appendix 9C

### Khazanah Nasional Berhad – GLCs:

Silver Book: Achieving Value through Corporate Responsibility

## FUTURE

Directors' Report will cover additional matters including policies on internal control and CR

# SSM'S UPDATES

# THE LIMITED LIABILITY PARTNERSHIPS ACT 2012

# LIMITED LIABILITY PARTNERSHIP ACT 2012

- Limited Liability Partnerships Act 2012
  - Passed in Parliament on 21 December 2011
  - Date of Royal Assent – 2 February 2012
  - Gazetted on 9 February 2012
- Date of implementation / Effective Date: After June 2012

# INTRODUCTION

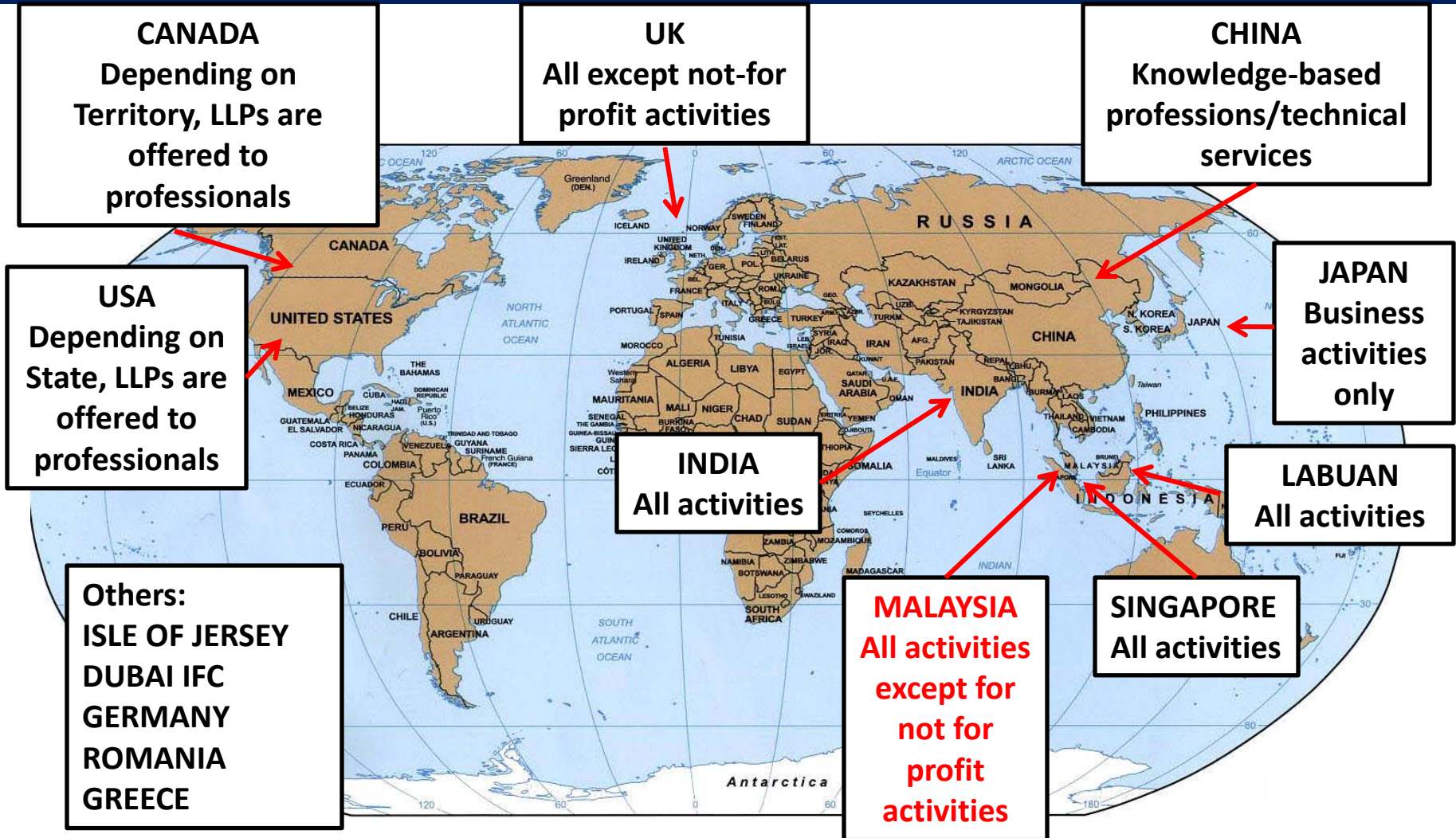
- What is a limited liability partnership?
  - ✓ A new business vehicle.
  - ✓ A hybrid between company and conventional partnership offering fundamentally:
    - i. the privilege of limited liability accorded to the partners of the LLP; and
    - ii. the flexibility of internal management.



# GENERAL CHARACTERISTICS

- LLP is a **body corporate** and shall have:
  - ✓ **legal personality** separate from its partners;
  - ✓ **perpetual succession**; and
  - ✓ **unlimited capacity**.
- Flexible internal arrangement through:
  - ✓ LLP agreement; or
  - ✓ In the absence of agreement, default provisions covering the mutual rights and duties of LLP and its partners.

# LLP WORLDWIDE



# RATIONALE FOR THE INTRODUCTION OF LLP IN MALAYSIA

## Access to limited liability status

- ✓ To encourage entrepreneurship and to promote business growth.

## Closing the gap in current framework

- ✓ To provide an alternative business vehicle to complement the traditional choices of business vehicles.
- ✓ To provide flexibility and freedom to select the best business model that suits needs and requirements of businesses on the basis of commercial criteria.
- ✓ More affordable vis-à-vis companies
- ✓ More protection vis-à-vis sole proprietorships/firms

# TARGET PARTICIPANTS FOR LLP IN MALAYSIA

- Small businesses
- Professionals
- Joint ventures
- Venture capitals

# FORMATION OF LLP

- LLP may be formed:
  - ✓ by a minimum of two persons (wholly or partly individuals or bodies corporate);
  - ✓ for any lawful business with a view of profit; and
  - ✓ in accordance with the terms of the LLP agreement.
- LLP formed for **professional practice** must:
  - ✓ consist of natural persons of the same profession; and
  - ✓ have in force professional indemnity insurance as approved by the Registrar.

# CONVERSION INTO LLP

## Who can convert?

- Conventional partnerships:
  - ✓ registered under the Registration of Businesses Act 1956;  
or
  - ✓ any partnership established by two or more persons for the carrying on any professional practice.
- Private companies incorporated under the Companies Act 1965.

# IMPLEMENTATION PLAN OF LLP

- Full leverage of electronic filing
- No prescribed forms
- Transactions based concept
- Target rolled out – after June 2012

# INTEREST SCHEMES



# WHAT ARE INTEREST SCHEMES?

- Interest schemes are regulated by SSM under Division 5 of Part IV of the Companies Act 1965 as an **alternative mode of fund raising, by way of subscription of interests.**
- In existence for more than 20 years in Malaysia.

## TYPES OF 'INTEREST' UNDER SECTION 84(1) OF THE COMPANIES ACT 1965

- Interest in profits, assets & realization of business or scheme
- Interest in a common enterprise to gain profit from efforts of the promoter
- Interest in investment contract
- Interest in time sharing scheme

# FEATURES OF AN INTEREST SCHEME

- ✓ Interest in a scheme/business
- ✓ Payment by purchaser
- ✓ Upkeep and maintenance of the scheme/assets under the scheme by the operator of the scheme
- ✓ Promise of returns in either cash or otherwise

**BUT DOES NOT INCLUDE INTEREST IN:**

- ✓ shares/debenture of a company
- ✓ Unit trust scheme
- ✓ Policy of Insurance
- ✓ Partnership agreement

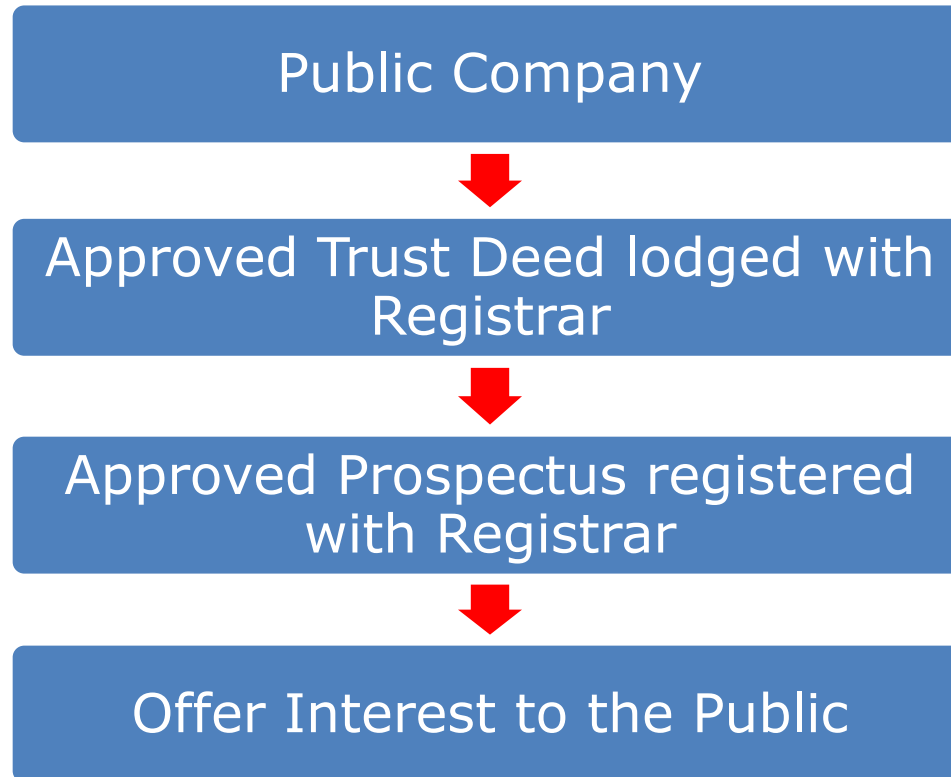
# REGISTERED SCHEMES

## TYPES OF REGISTERED SCHEMES:

- Membership in Golf & Recreational Clubs
- Membership in Recreational Clubs
- Licence for the use of urns/burial plots in Memorial Parks;
- Membership in Marina Clubs
- Membership in Timesharing Schemes
- Share farming Schemes - Plantation Schemes such as:  
as Palm Oil, agar wood - Arowana  
Catfish, swiftlets
- Equipment Sharing Schemes - Ice-cream machines  
ICT Equipments and Water Vending Machines.



# SSM: PRE-REQUISITE REQUIREMENTS



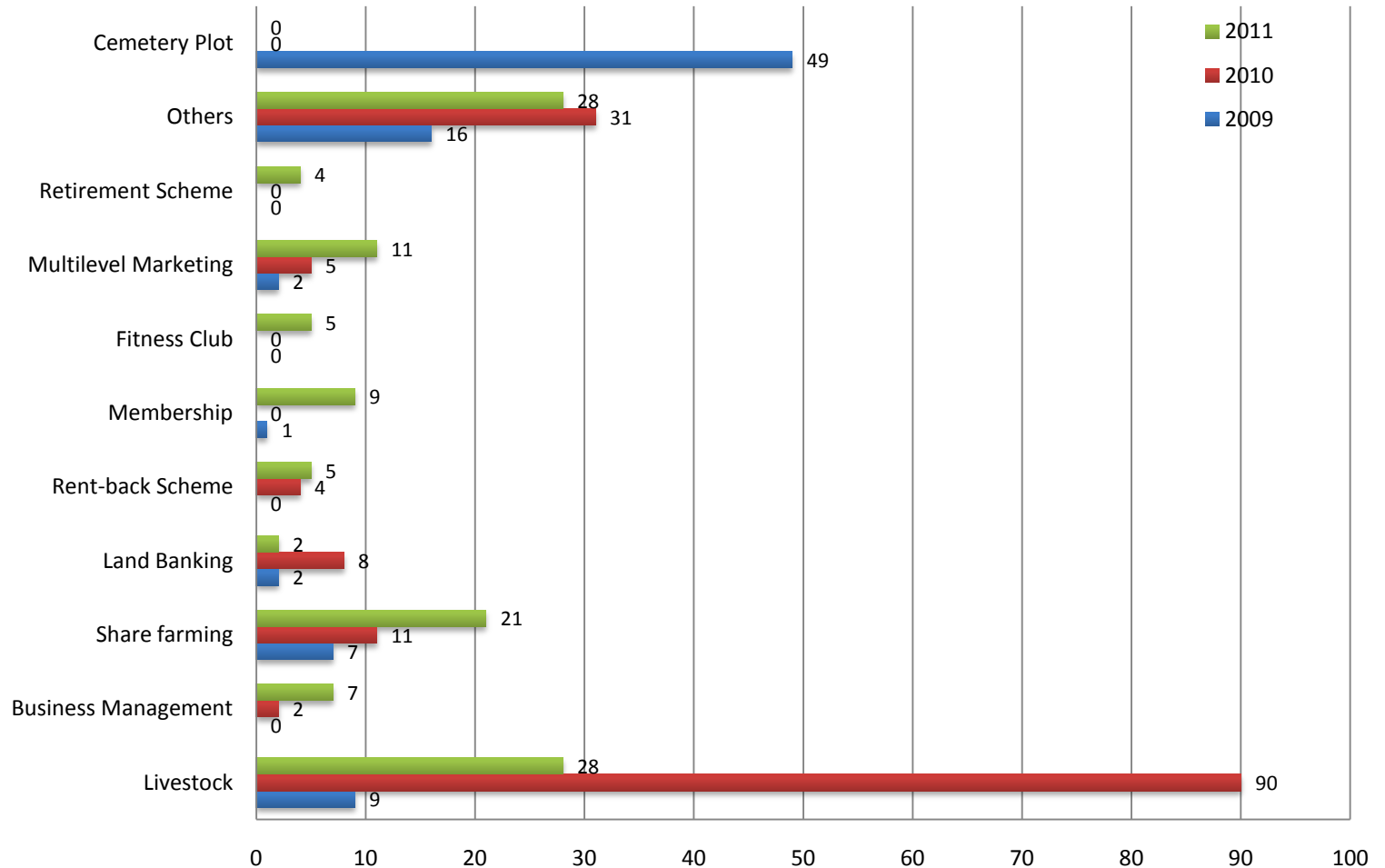
**COMPLIANCE WITH POLICY GUIDELINES AND REQUIREMENTS**

# CURRENT CHALLENGES

- Interest Schemes are commonly used as a scam to manipulate peoples' money.
- Unregistered operators are making offers to the public and promising unrealistic returns.
- The need for enhancement of the public protection mechanism in interest schemes.

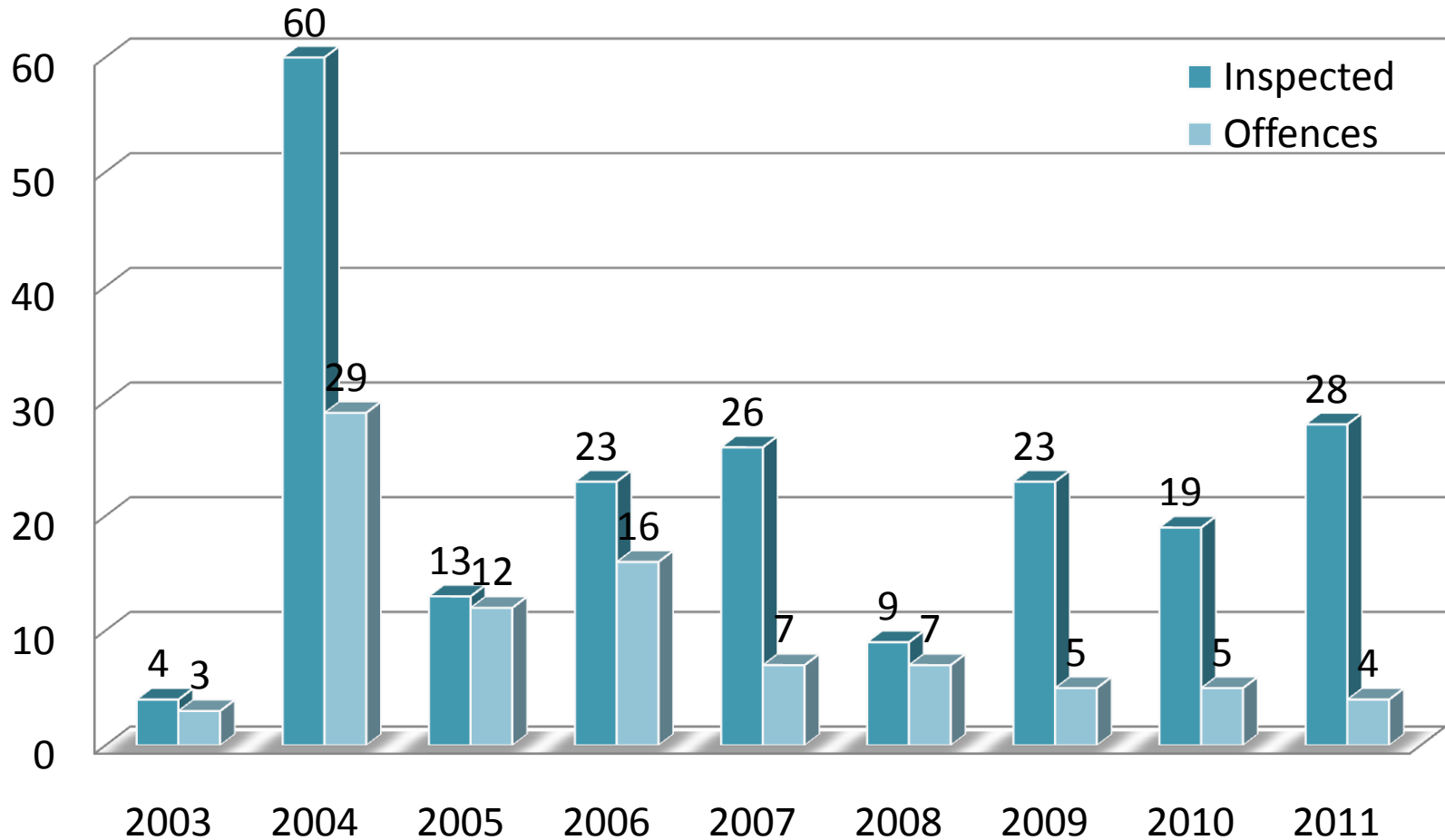
# NUMBER OF UNREGISTERED SCHEME CASES MONITORED SINCE 2009

Type of Schemes



# NUMBER OF INSPECTIONS CONDUCTED AND NUMBER OF OFFENCES DETECTED

## No. of Inspections and Offences



# ENFORCEMENT ACTIONS

>>Oleh Nor Azura Abdul Jalil  
zura@hmetro.com.my

**P**ETALING JAYA: Dua eksekutif kanan sebuah syarikat dihadapkan ke Mahkamah Sesyen di sini semalam, atas pertuduhan menawarkan kepada orang ramai skim pelaburan mengusahakan sarang burung yang tidak diiktiraf Pendaftar Syarikat.

Pengarah Urusan Syarikat Four Sea Hardware Sdn Bhd, Wong Sen Chiew, 54, bagaimanapun mengaku tidak bersalah terhadap pertuduhan itu di hadapan Hakim Balqis Mohd Ali.

Mengikut pertuduhan, dia didakwa melakukan kesalahan menawarkan skim pelaburan itu sedangkan tidak mempunyai Surat Ikatan Amanah oleh Pendaftar Syarikat.

Bagi kesalahan itu, Wong didakwa mengikut Seksyen 91(1) Akta Syarikat 1965 yang boleh dihukum mengikut Seksyen 94(1)(a) akta sama, yang boleh dipenjara sehingga lima tahun atau denda atau kedua-duanya jika sabit kesalahan.

Mahkamah membenarkan tertuduh diikat jamin RM50,000 dengan seorang penjamin dan turut dikenakan syarat tambahan iaitu

Harian Metro 19/3/2010

# Tawar skim tak diiktiraf

## Dua eksekutif kanan tidak mengaku salah

menyerahkan pasport kepada mahkamah menetapkan 22 April depan untuk sebutan semula kes.

Di Mahkamah Sesyen berlainan, Wong menghadapi pertuduhan kedua iaitu menawarkan kepada orang awam membeli saham syarikat itu melalui satu skim dikenali mengusahakan sarang burung sedangkan ketika tawaran itu dibuat ia bukan perniagaan biasa yang menjalankan perniagaan jual-beli saham.

Bagi kesalahan itu, dia didakwa mengikut Seksyen 363(5) Akta Syarikat 1965 yang boleh dipenjara 10 tahun atau denda, jika sabit kesalahan.

Hakim Aslam Zainuddin

membenarkan tertuduh diikat jamin RM50,000 dengan seorang penjamin serta diarahkan menyerahkan pasport kepada mahkamah dan menetapkan tarikh sama iaitu pada 22 April depan untuk sebutan semula.

Seorang lagi pengarah syarikat sama, Kok Sai Hong, 35, didakwa bersubahat dengan Wong terhadap pertuduhan sama iaitu menawarkan untuk membeli kepentingan dalam syarikat itu.

Dia didakwa mengikut Seksyen 91(1) Akta Syarikat 1965 dan boleh dihukum mengikut Seksyen 94(1)(a) Akta Syarikat 1965 yang memperuntukkan hukuman penjara sehingga lima tahun

atau denda atau kedua-duanya, jika sabit kesalahan.

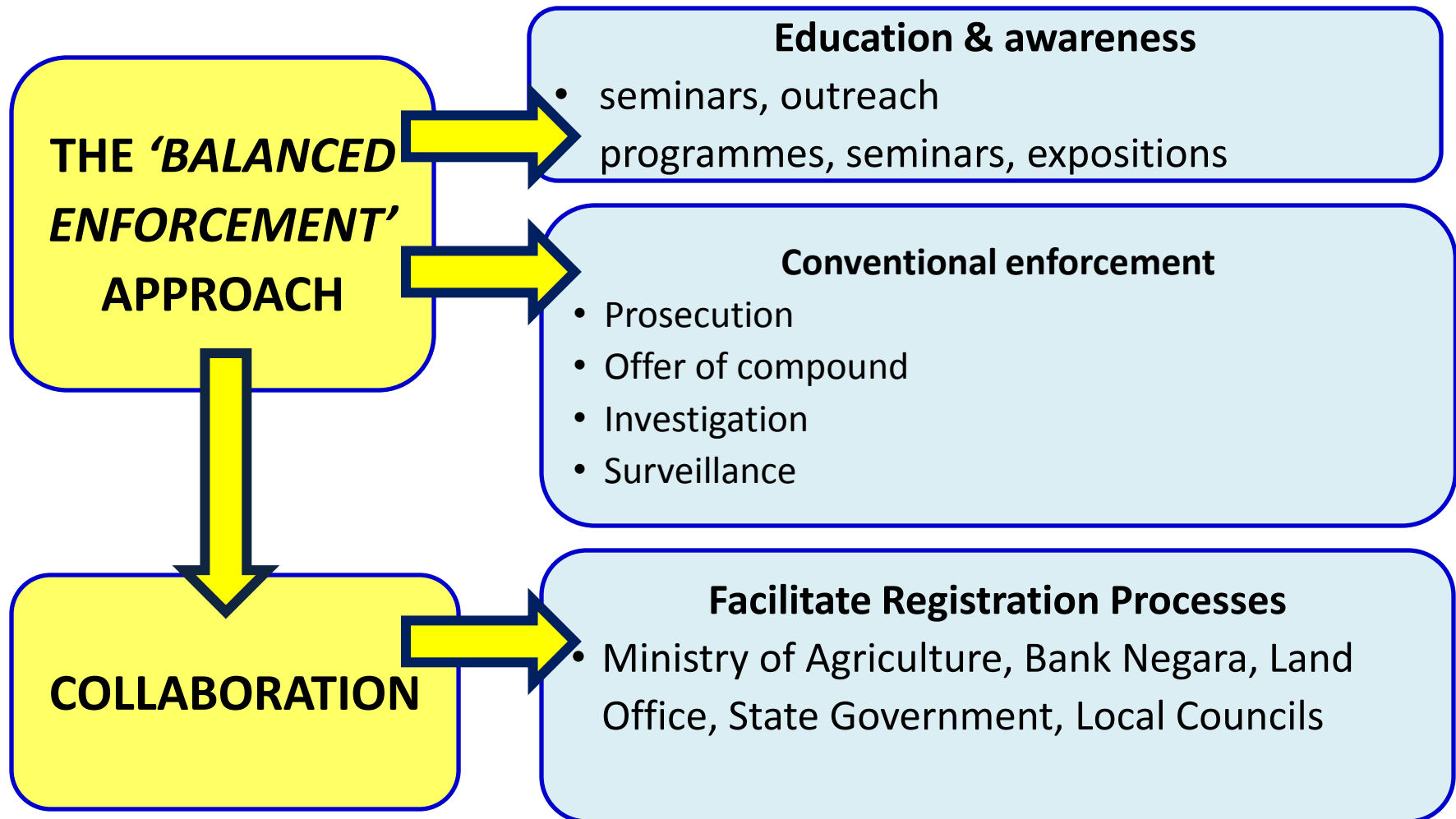
Bagi pertuduhan kedua, Kok didakwa bersubahat dengan Wong sehingga menyebabkan orang ramai membeli saham melalui skim pelaburan itu.

Kesalahan itu didakwa mengikut Seksyen 363(5) Akta Syarikat 1965 yang boleh dihukum penjara sehingga 10 tahun atau denda RM250,000 jika sabit kesalahan.

Kedua-dua tertuduh didakwa melakukan kesalahan itu di Golden Nest Properties International (M) Berhad, Unit A-19-1 Tingkat 1, Blok A Jaya One, NO 72A Jalan Universiti, di sini, antara 28 November 2008 hingga 1 Oktober 2009.



# SSM'S APPROACHES IN REGULATING INTEREST SCHEME



# SSM: THE WAY FORWARD

- Development of a modern, dynamic and relevant regulatory framework for interest scheme which caters for all segments of the economy:
  - ✓ introducing a standalone legal framework for interest schemes through a new piece of legislation.
- Removing obstacles for growth of interest schemes by:
  - ✓ allowing offering of interests by all companies irrespective of size and nature;
  - ✓ introducing an entry point for private companies to be allowed to register interest scheme, based on the threshold to be determined;
- Carrying out continuous public awareness on Interest Scheme Businesses.

**THANK YOU**