

Plenary Session 4: SSM Talks

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SSM ENFORCEMENT UPDATE

- 1. READINESS SURVEY – DISCLOSURE OF BENEFICIAL OWNERSHIP UNDER SECTION 56, COMPANIES ACT 2016**
- 2. PRACTISING CERTIFICATE FOR SECRETARIES UNDER SECTION 241, COMPANIES ACT 2016**
- 3. MONITORING OF AUDITORS UNDER COMPANIES ACT 2016**

INITIATIVES SSM 2021 – DURING MCO

- **INITIATIVE 4:** Waive of compound for late renewal and late business registration from 1st January until 31st December 2021.
- **INITIATIVE 5:** Compound reduction up to 90% of the original amount for applications to strike-off the name of a company under section 549/550 Companies Act 2016.
- **INITIATIVE 7:** Recognize 20 Continuous Professional Education (CPE) collected through online training per year for the purpose of renewing the company secretary practice certificate starting from 1st January 2021.

11 INISIATIF SSM 2021
SEMASA
PERINTAH KAWALAN PERGERAKAN

Untuk Membantu Komuniti Perniagaan

- Memperkenalkan Skim Pendaftaran Perniagaan Prihatin (SPP)** yang memberikan pendaftaran **PERCUMA** kepada:
 - Usahawan Kumpulan B40
 - Pelajar IPT Sepenuh Masa
- Meneruskan pelaksanaan Skim 1 OKU 1 Perniagaan (SIOKUP)** yang memberikan pendaftaran dan pembaharuan perniagaan **PERCUMA** kepada OKU
 - Terhad 1 perniagaan setiap OKU
- Melanjutkan tempoh masa pendaftaran SSM BizTrust secara PERCUMA**
 - Sehingga 31 Disember 2021
- Mengecualikan kompaun atas kelewatan pembaharuan dan kelewatan mendaftarkan perniagaan**
 - Sehingga 31 Disember 2021
- Mengurangkan kompaun sebanyak 90%** daripada nilai asal bagi permohonan pembatalan nama syarikat di bawah Seksyen 549/550 Akta Syarikat 2016
 - Sehingga 30 Jun 2021
 - Dilanjutkan hingga 31 Disember 2021
- Menaikkan nilai ambang keterhutangan dari RM10,000 kepada RM50,000** secara kekal berkuatkuasa pada 1 April 2021
- Mengiktiraf semua 20 MATA Continuous Professional Education (CPE)** setahun dikumpul melalui latihan secara dalam talian
 - Bagi tujuan pembaharuan Sijil Amalan Setusaha Syarikat
 - Bermula 1 Januari 2021
- Mencadangkan pindaan bagi menambahbaik peruntukan-peruntukan di bawah Akta Syarikat 2016** berkaitan mekanisme penyelamat korporat dan skim kompromi atau perikaran
- Memperkenalkan peruntukan-peruntukan berkaitan mekanisme penyelamat korporat di bawah Akta Perkongsian Liabiliti Terhad 2012**
- Memperkenalkan moratorium 30 hari** selepas tamat tempoh Total Lockdown bagi serah simpan dokumen berkanun di bawah Akta Syarikat 2016 dan Akta Perkongsian Liabiliti Terhad 2012
 - Fi lewat serah simpan dikecualikan
- Melanjutkan masa 90 HARI** bagi syarikat dengan tahun kewangan berakhir 1 Nov 2020 hingga 31 Jan 2021 bagi:
 - Mengedarkan penyata kewangan
 - Mengadakan Mesyuarat Agung Tahunan (AGM)
 - Menyerah simpan penyata kewangan
 - RM1005 permohonan lanjutan masa **DIKECUALIKAN**

www.ssm.com.my | 03-7721 4000 | enquiry@ssm.com.my

SSM ENFORCEMENT UPDATE #1

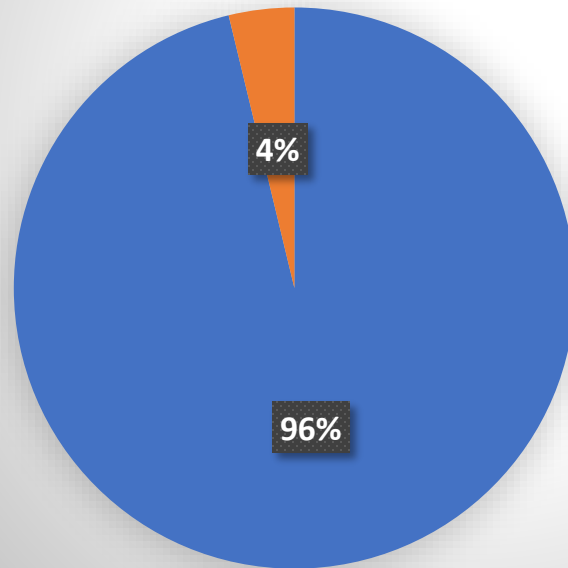
READINESS SURVEY – DISCLOSURE OF BENEFICIAL OWNERSHIP UNDER SECTION 56, COMPANIES ACT 2016

READINESS SURVEY – DISCLOSURE OF BENEFICIAL OWNERSHIP UNDER SECTION 56, CA 2016

OBJECTIVE	TARGET GROUP	METHOD	EXPECTATION	SURVEY RESULTS
<ul style="list-style-type: none">• To get responds on implementation• Gauge readiness of the stakeholders• Accountability & transparency	<ul style="list-style-type: none">• Company Secretaries• Survey period: 9 – 18 July 2021	<ul style="list-style-type: none">• Questionnaires - 19 Questions on BO• Give a reason if still not implement	<ul style="list-style-type: none">• Register of Beneficial Ownership (RBO) must be ready for inspection by law enforcement agencies.• RBO declaration through Annual Return	<ul style="list-style-type: none">• 1274 Respondents• 14% out of 8901 active Company Secretaries

READINESS SURVEY – FINDINGS

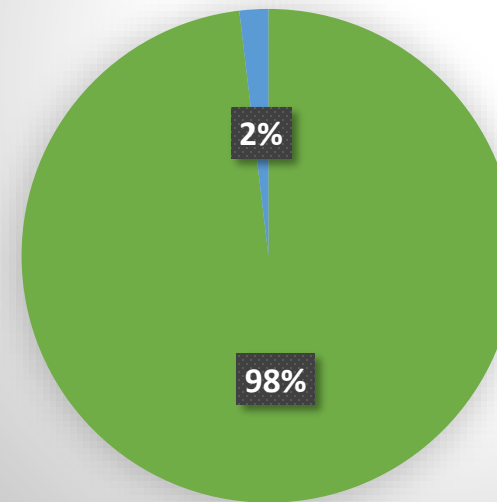
Do you understand about the
Beneficial Ownership (BO)
under section 56 of the
Companies Act 2016?



■ YES 1226

■ NO 48

Do you know that
you/company must comply
with the requirements under
section 56 of the Companies
Act 2016?

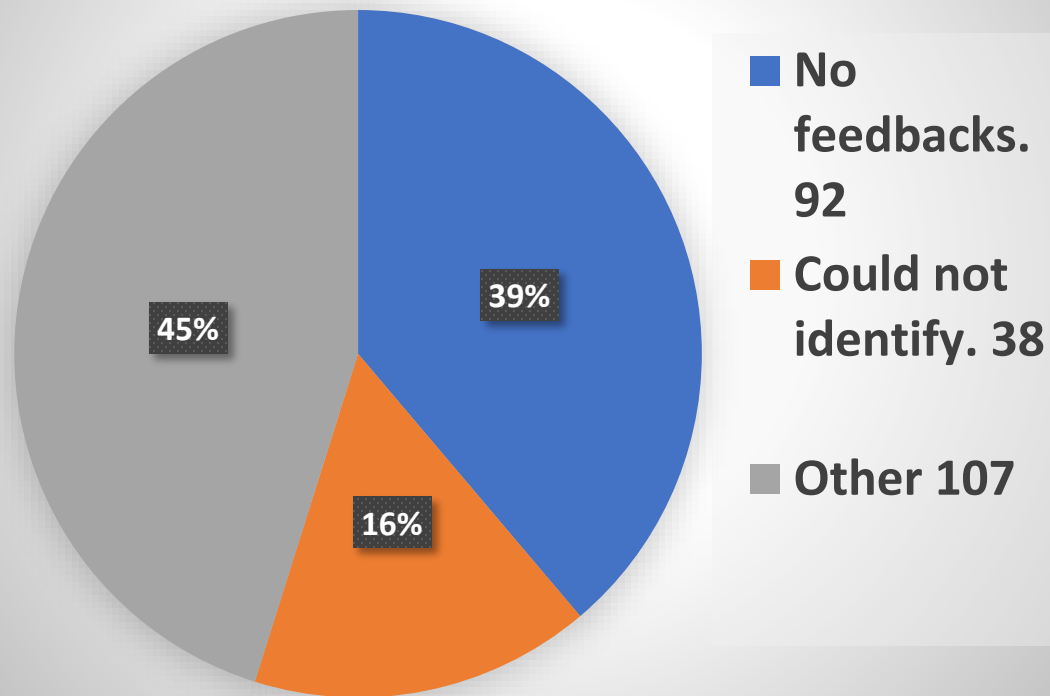


■ YES 1250

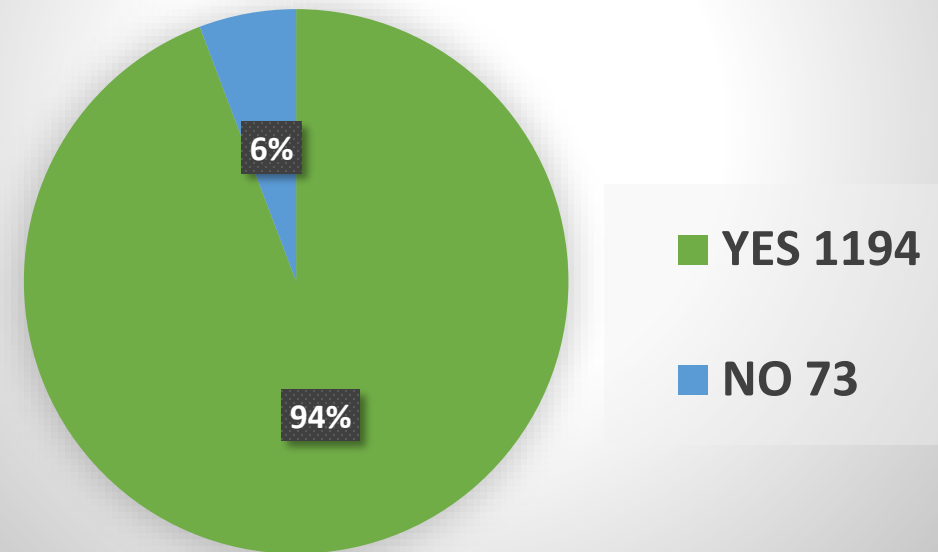
■ NO 24

READINESS SURVEY – FINDINGS

Justification / Reason the
Company Not Notify



Knowledge that BO information
can be accessed by SSM and other
LEA in a timely manner and when
is required



READINESS SURVEY – DISCLOSURE OF BENEFICIAL OWNERSHIP UNDER SECTION 56, CA 2016

OPINION/RECOMMENDATION

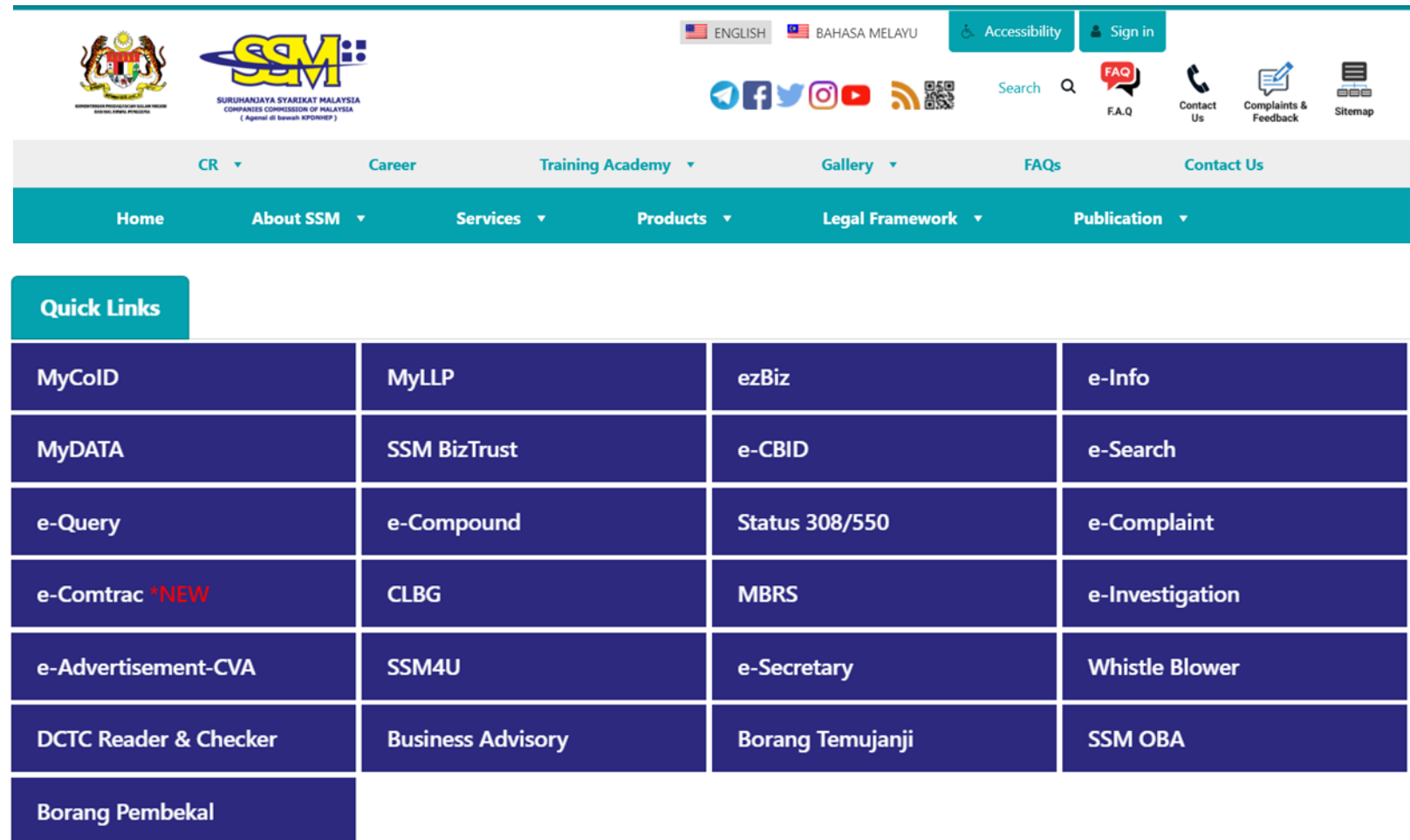
- The annual return cannot update BO where the BO is a corporation.
- Would appreciate it if CCM could kindly provide guidelines on the disclosure of BO for wholly owned companies
- Appreciate if SSM can organize free seminar on topics related to BO.
- More awareness needed to improve compliance

SSM ENFORCEMENT UPDATE #2

PRACTISING CERTIFICATE FOR
SECRETARIES UNDER SECTION 241,
COMPANIES ACT 2016

APPLICATION OF PRACTISING CERTIFICATE

- Online application via **e-Secretary** system
- SSM Website at www.ssm.com.my under Quick Links e-Secretary; or
- <https://esecretary.ssm.com.my/>



The screenshot displays the SSM National Conference 2021 website. At the top, there are logos for the Malaysian government and SSM, along with language options (English and Bahasa Malayu), accessibility, and sign-in links. Below these are social media icons and a search bar. The main navigation menu includes links for CR, Career, Training Academy, Gallery, FAQs, and Contact Us. A secondary menu features Home, About SSM, Services, Products, Legal Framework, and Publication. The 'Quick Links' section is highlighted, showing a grid of links for various services.

Quick Links			
MyCoID	MyLLP	ezBiz	e-Info
MyDATA	SSM BizTrust	e-CBID	e-Search
e-Query	e-Compound	Status 308/550	e-Complaint
e-Comtrac *NEW	CLBG	MBRS	e-Investigation
e-Advertisement-CVA	SSM4U	e-Secretary	Whistle Blower
DCTC Reader & Checker	Business Advisory	Borang Temujanji	SSM OBA
Borang Pembekal			

E-SECRETARY SYSTEM

A. Login Or Sign Up To System

B. About e-Secretary

C. e-Secretary Library

- Regulation / Guidelines / Template Form regarding s.241 CA2016
- FAQs
- User Manual for Application of PC
- User Manual for Renewal of PC
- Announcement on PC
- Articles

D. Helpdesk

Quick Links			
MyCoID	MyLLP	ezBiz	e-Info
MyDATA	SSM BizTrust	e-CBID	e-Search
e-Query	e-Compound	Status 308/550	e-Complaint
e-Comtrac ^{NEW}	CLBG	MBRS	e-Investigation
e-Advertisement-CVA	SSM4U	e-Secretary	Whistle Blower
DCTC Reader & Checker	Business Advisory	Borang Temujanji	SSM OBA

e-Secretary



A. About e-Secretary

What is e-Secretary?

e-Secretary is an online application provided by SSM for registration to act as a secretary which is a requirement under section 241 of the Companies Act 2016.

- Upon approval of the application, practising certificate will be issued by SSM and the particulars of the approved applicant will be entered in the Register of Secretaries.
- The application is accessible via <https://esecretary.ssm.com.my/> for 24 hours a day and 7 days a week.

UPDATES ON CPE REQUIREMENTS



The CPE hours must be collected **during the current validity** period of PC



The number of CPE hours to be collected are based on the **period of PC that has been renewed**



CPE hours can be collected via **online or physical training**



Comply with guideline on **type and number** of CPE



SSM ENFORCEMENT UPDATE #3

MONITORING OF AUDITORS UNDER COMPANIES ACT 2016

MONITORING OF AUDITORS

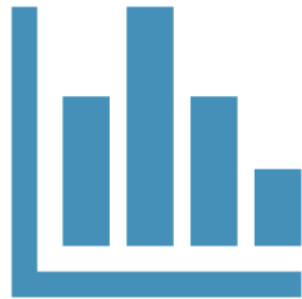
Independence – S.264 (1) - (5) CA 2016

Registration – S.265(3) CA2016 & Register
Updates – S.265(4) CA2016

Audited Financial Statement (AFS) – S.265(5) CA
2016

Removal – S.277(2) and S.278(1) CA2016 &
Resignation – S.281(1) CA 2016

METHODS OF MONITORING



1) Data Monitoring



2) Physical Inspection

THANK YOU