

SSM NATIONAL CONFERENCE 24 AUGUST 2021



Plenary Session 3: Beneficial Ownership Reporting: Transitional Period and Future Obligations

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Business Development Director Epsilon Advisory Services Sdn. Bhd.





BENEFICIAL OWNERSHIP REPORTING

- Ownership
- Effective Control

IDENTIFYUltimate
Owner

OBTAIN

- New Section 56D
- CLS, CLBG & Foreign Co.

- When obligation or changes arises
- When Annual Return is due

VERIFY

Secretary's duty

UPDATEBO Register

 On receipt of replies to Section 56D notices.

Secretary's duty



REASONABLE MEASURES TO IDENTIFY BO

RECOMMENDED

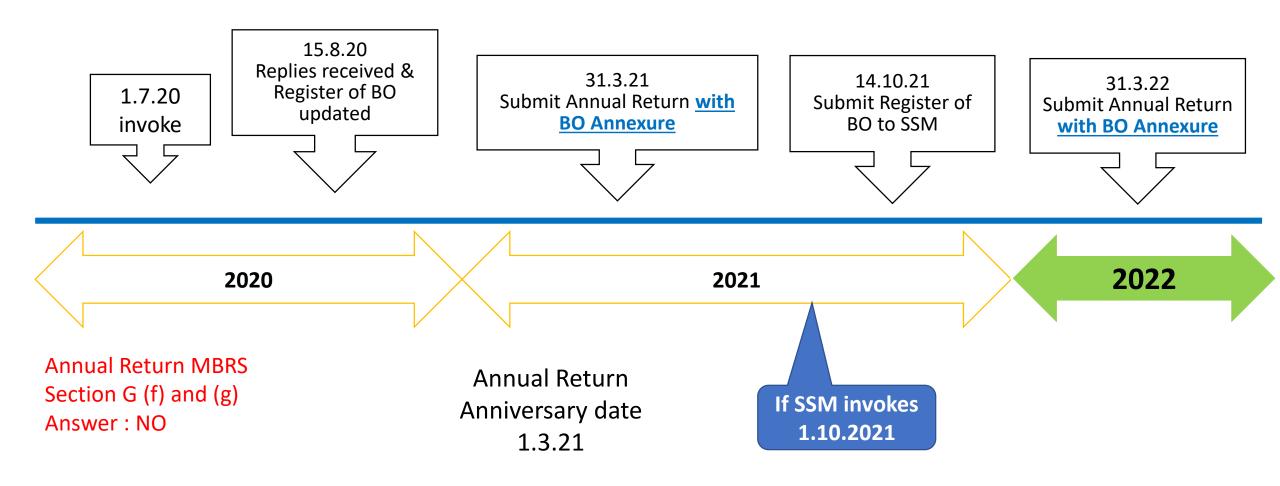
Have an appropriate internal policy on BO reporting and amend the constitution to reflect the policy

ALTERNATIVE

Board Resolution to set out the measures to take to identify and obtain BO information and to require the members to notify the company on identity of BO.

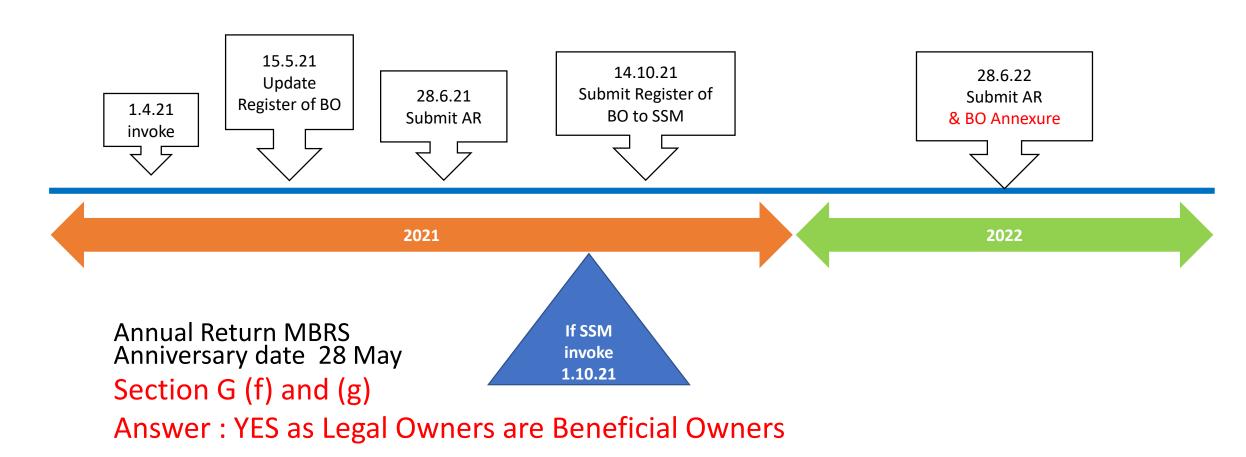


BO REPORTING OBLIGATION (1)





BO REPORTING OBLIGATION (2)





THANK YOU