

ORGANISED BY :



**INSTITUTE OF APPROVED
COMPANY SECRETARIES**
[199601015175 (387525-X)]

PROGRAMME DETAILS:

Date : 7th December 2023, Thursday

**Venue : Seri Pacific Hotel,
Kuala Lumpur**

Time : 9.00 am - 5.00 pm
(Registration starts at 8.30 am)

Early Bird Rate:
IACS Member RM 330.00
Non-Member RM 430.00
Early Bird Registration
Deadline:
23rd November 2023

**8
CPE
POINTS**

IACS SEMINAR 2023 :

BENEFICIAL OWNERSHIP OF LEGAL PERSONS – COMPLIANCE WITH THE BO FRAMEWORK OF BANK NEGARA & SSM

Introduction

The “Guideline For The Reporting Framework For Beneficial Ownership Of Legal Persons” (“BO Reporting Framework”) was issued by Suruhanjaya Syarikat Malaysia (SSM) on 1 March 2020. Bank Negara Malaysia subsequently issued the Guidance on Beneficial Ownership to provide clarification and recommended best practices in relation to beneficial ownership obligation under the AMLA legislation on 1 September 2020. This was followed by a joint guidance note issued on 31 March 2022 entitled “Requirements of BNM and SSM on Beneficial Ownership of Legal Persons”. A Bill would be tabled in Parliament in October to amend the Companies Act 2016 to strengthen Section 56 on beneficial ownership reporting. This indicates a momentum towards SSM implementing the mandatory submission of BO information in 2024.

Objective of This Seminar

This full day seminar will analyse the criteria and indirect interests by reference to case studies and illustrations and differentiate between a nominee and a trustee of shares. The seminar will also highlight the gaps identified by the Financial Action Task Force (FATF) on Malaysia’s BO Reporting and how the amendment to the Companies Act 2016 (CA 2016) will overcome the gaps.

Course Contents

- Distinguishing between ‘beneficial owners’ and ‘legal persons’ and assessing who are nominees and trustees of shares;
- What are considered as ‘arrangements’ and ‘interests in shares’;
- Case studies and illustrations of direct and indirect interests in shares;
- Computing the interests held by corporate bodies and multiple shareholdings;
- Setting up the register of BO and issuing of the notices to shareholders and BO;
- Challenges and issues in compiling the data and information collected on BO; and
- Submission of the annual return and best practices in compliance

Learning Outcome

By the end of the seminar, participants will be able to –

- Know what is required to be done and put into action
- Assist the company and directors to comply with the BO Framework
- Issue the relevant notices and complete the Register on BO
- Learn how to update the relevant information and to verify the BO of shares in companies
- Have a better understanding of the responsibilities and duties involved

ABOUT THE ORGANISER

INSTITUTE OF APPROVED COMPANY SECRETARIES (IACS), is a Professional Company Secretaries’ body which was incorporated in Malaysia on 16th May 1996 as a company limited by guarantee and not having a share capital under the Companies Act. The Institute’s objectives are to promote, encourage and advance the status and interest of the Company Secretaries profession in Malaysia. For more information about our training programmes, please visit www.iacs.org.my.

SPEAKER’S PROFILE:

Kenneth Foo Poh Khean

FCIS, LL.B (Hons), CLP, CGP

Kenneth Foo is an accredited speaker for MIA, MAICSA, IACS and was a former adjunct lecturer in University College Tunku Abdul Rahman, Kuala Lumpur. He was a former council member of MAICSA and is presently the honorary secretary of the Malaysian Corporate Counsel Association. He has his own practice specializing in corporate solutions, consultation and advice and restructuring of companies. He is also a chartered company secretary since starting his own practice in 1990 until to-date. He is also the co-author of “Companies Act 2016: New Dynamics of Company Law in Malaysia” and “Company Meetings, Minutes & Resolutions in Malaysia” published in 2017 and 2021 respectively.

ADMINISTRATIVE DETAILS:

Seminar Fees (per participant):

	Normal Rate:	Early Bird Rate:
IACS members	RM 350.00	RM 330.00
Staff from Members Firm	RM 350.00	RM 330.00
<i>(Kindly provide a letter to certify that the individual is your employee)</i>		
Non-members	RM 450.00	RM 430.00

* To enjoy the early bird rate, kindly register and make payment latest by **23rd November 2023**

* IACS Training Discount Voucher and HRD Corp claims are not applicable for the early bird rate

* Participants who register after the closing date will receive their certificate of attendance after the seminar by post

* **All registrations must be accompanied by full payment.**

Fees include seminar materials, tea breaks, lunch and Certificate of Attendance. The Continuing Professional Education (CPE) points awarded are recognized by the Suruhanjaya Syarikat Malaysia (SSM) under the 60% CPE points category.

Cancellation : No refund is entertained if participant decides to cancel their registration but a substitute is welcomed. Written notification of substitute's name must be received by IACS at least three (3) working days prior to the programme. Any difference in fee will be charged accordingly

HRD Corp : No refund is entertained if participant has made payment and apply HRD Corp grant at the same time. In the event that a participant who is claiming HRD Corp decides to cancel their registration three (3) working days prior to the programme, the participant needs to make full payment for the seminar.

Disclaimer : The organiser reserves the right to change the speaker, date or to cancel the programme should unavoidable circumstances arise.

REGISTRATION & ENQUIRIES:

INSTITUTE OF APPROVED COMPANY SECRETARIES [199601015175 (387525-X)]

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Contact person: Ms. Rajeah / Ms. Maggie



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Participants who wish to apply for the HRD Corp grant do not need to make payment to us. Participants just need to apply for the training grant from HRD Corp and submit the Grant ID to us.

REGISTRATION FORM

7th December 2023 (Thursday), Seri Pacific Hotel, Kuala Lumpur
Please register before **4th December 2023 (Monday)**, by courier / mail /email for the seminar

Name in block letters (as per NRIC):

IACS No:..... Staff from Member's Firm Non-members I/C No:.....

Vegetarian: Yes No Designation:.....

Organisation:.....

Address:.....

..... E-mail:

Tel:..... H/P: Fax:

Cash / Cheque No.: Bank: for RM enclosed and crossed payable to 'INSTITUTE OF APPROVED COMPANY SECRETARIES'. Payment can also be deposited directly or transferred online to our **Malayan Banking Account No. 514075431102** with a copy of the transaction slip faxed or emailed to us. (Please fill in your name and membership no. under the Trans Description and Reference No. columns of the bank-in slip respectively.)

* **Kindly contact us by phone at 03-40513787 to verify that we have received your registration and payment.**

Personal Data Protection Notice

In compliance with the Malaysian Personal Data Protection Act 2010, the Institute of Approved Company Secretaries (IACS) hereby inform you that your personal data collected in this form will be processed, retained and used by IACS in relation to this seminar.

However, your personal data may also be retained and used by IACS to market and promote other seminars organised by IACS or jointly with other relevant bodies or sponsored / supported by IACS.

I *hereby give my consent/*do not consent to IACS to use my personal data for the marketing and promotion of all future seminars.