



SC ANNOUNCES FURTHER RELIEF MEASURES FOR CAPITAL MARKET LICENSED ENTITIES

24 March 2020 | Kuala Lumpur

The Securities Commission Malaysia (SC) announced further relief measures today, which will immediately benefit 231 licensed entities, 30 registered audit firms and 9663 licensed individuals.

These measures, which aim to ease the cost burden of capital market participants, complement the wider relief effort under the Economic Stimulus Package 2020 (ESP 2020) announced by the Government on 27 February 2020.

“The unprecedented scale of challenges we are facing today demands measured responses that offer relief in the short term and support for longer term recovery,” said Datuk Syed Zaid Albar, SC Chairman.

“The SC is constantly monitoring the situation and weighing all available options. We would like to assure all market participants that the capital markets will continue to function to support the Malaysian economy,” he added.

The new relief measures are:

- a. Waiver of the SC’s annual licensing fees for 2020 on the core regulated activity of all Capital Markets Services Licence (CMSL) entities with Profit Before Tax of RM5 million or less during Financial Year 2019. A qualifying CMSL entity who has already made the payment prior to this announcement will be offered a credit to offset next year’s licensing fees;
- b. Waiver of the annual licensing fees for the Year 2020 for all individual CMSL holders and Capital Markets Services Representative’s Licence (CMSRL) holders. A qualifying CMSRL holder who has already made the payment prior to this announcement will be offered a credit to offset next year’s licensing fees;
- c. Reduction of the minimum Continuing Professional Education (CPE) requirements to 10 CPE points from the current 20 CPE points effective 1 July 2020 for a period of 12 months for all CMSRL holders and Employees of Registered Persons (ERPs);
- d. Reduction of the minimum training requirements to three days from the current five days effective 1 July 2020 for a period of 12 months for Trading Representatives and Marketing Representatives; and
- e. One-off training subsidy for existing registered firms of Audit Oversight Board (AOB) with less than 10 audit partners, up to RM30,000 per firm for Approved Training

Programmes conducted by the Malaysian Institute of Certified Public Accountants (MICPA).

Earlier, the Government had, through ESP2020, announced that both the SC and Bursa Malaysia have agreed to waive all listing related fees for a period of 12 months for companies with market capitalisation of less than RM500 million seeking listing on the Main Market, as well as for companies seeking to list on the LEAP and ACE Markets. Further details of these measures will be announced by Bursa Malaysia separately.

The SC is closely monitoring ongoing developments at both the global and domestic fronts and will take all necessary measures, as appropriate, to support an orderly market.

In a statement last week ([click here](#)), the SC and Bursa Malaysia reiterated the need for markets to remain open to ensure continued and reliable access to the Malaysian capital market, which is vital for immediate and long-term market confidence.

SECURITIES COMMISSION MALAYSIA

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