



MONTHLY ELECTRONIC NEWSLETTER - MAY 2023 ISSUE

MICPA CPD

Check out upcoming CPD events through our website [HERE](#). For further information on our training events or the registration details, please contact the Institute's CPD Department via e-mail at cpd@micpa.com.my.



MICPA TECHNICAL UPDATES

BURSA - New Transfer of Listing Framework from LEAP Market to ACE Market

Issue Date April 18

Description Members are informed that Bursa Malaysia Securities Berhad ("the Exchange") issued amendments to the ACE Market Listing Requirements ("ACE LR") in relation to the transfer of listing framework from the LEAP Market to the ACE Market ("LEAP Market Transfer Framework"), which will facilitate eligible LEAP Market listed corporations to graduate to the ACE Market.

IESBA - Technology-related Revisions to the Code

Issue Date April 18

Description The Institute wishes to inform that the International Ethics Standards Board for Accountants ("IESBA") released Technology-related Revisions to the Code ("revisions") to further increase the International Code of Ethics for Professional Accountants (including International Independence Standards) ("the Code")'s robustness and expand its relevance in a world being fundamentally reshaped by rapid technological advancements and accelerating digitalisation.

MICPA TECHNICAL UPDATES (CONT'D)

ISSB - Prioritise Climate-related Disclosures to Support Initial Application of the ISSB Standards

Issue Date April 18

Description The Institute wishes to inform that the International Sustainability Standards Board ("ISSB") decided that it will complement its package of transitional reliefs to support companies applying the ISSB's first two Standards - IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information ("IFRS S1") and IFRS S2 Climate-related Disclosures ("IFRS S2") (collectively referred as "ISSB Standards").

BNM - Anti-Money Laundering, Anti-Terrorism Financing and Proceeds Of Unlawful Activities (Declaration of Specified Entities and Reporting Requirements) (Amendment) Order 2023 [P.U.(A) 112/2023]

Issue Date April 18

Description The Institute wishes to inform that the Bank Negara Malaysia ("BNM") issued the amendments to the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities (Declaration of Specified Entities and Reporting Requirements) Order 2014 (P.U.(A) 93/2014) made by the Minister of Home Affairs pursuant to Sections 66B and 66D of the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLA").

New E-Payment Platform

Issue Date April 28

Description The Institute wishes to inform that the Securities Commission Malaysia's ("SC") recently announced a new electronic payment hub, also known as e-PATH, which provides a more seamless and secure way for market participants and the public to make online payments to the SC.

MICPA TECHNICAL UPDATES (CONT'D)

Assistance Packages for Individuals, Microenterprises and Affected Small Medium Enterprises

Issue Date April 28

Description The Institute recognised that individuals, microenterprises, and small- and medium-sized enterprises (“SMEs”) may encounter business disruptions and challenges to adapt to rapidly changing market demand, such as technological advancements, business sustainability and etc. To alleviate these challenges faced by our members, MICPA has compiled the available assistance packages in the market for members’ reference.

For further details on MICPA Technical Updates, log on to <https://www.micpa.com.my/resources/for-members/circulars/>

REGULATORY BODIES’ UPDATES

BANK NEGARA MALAYSIA (BNM)

BNM to co-host virtual AML/CFT Hackathon 2023 to help crack down on financial crime

Issue Date April 20

Description Bank Negara Malaysia (BNM), in partnership with the Financial Intelligence Consultative Group (FICG), will be co-hosting the AML/CFT Hackathon 2023 from 1 to 28 June 2023 to develop digital solutions to help combat financial crime.

[Read more](#)

International Reserves of Bank Negara Malaysia as at 14 April 2023

Issue Date April 25

Description The international reserves of Bank Negara Malaysia amounted to USD115.9 billion as at 14 April 2023. The reserves position is sufficient to finance 5.1 months of imports of goods and services, and is 1.1 times of the total short-term external debt.

[Read more](#)

REGULATORY BODIES' UPDATES (CONT'D)

BANK NEGARA MALAYSIA (CONT'D)

Monetary and Financial Developments in March 2023

Issue Date April 28

Description Click link to read more.

[Read more](#)

Monetary Policy Statement

Issue Date May 03

Description At its meeting today, the Monetary Policy Committee (MPC) of Bank Negara Malaysia decided to increase the Overnight Policy Rate (OPR) by 25 basis points to 3.00 percent. The ceiling and floor rates of the corridor of the OPR are correspondingly increased to 3.25 percent and 2.75 percent, respectively.

[Read more](#)

SECURITIES COMMISSION MALAYSIA (SC)

Ministry Of Higher Education and Securities Commission Malaysia Ink MOU to Develop Capital Market Graduate Programme

Issue Date April 10

Description The Ministry of Higher Education (MOHE) and the Securities Commission Malaysia (SC) inked a Memorandum of Understanding (MoU) today to jointly develop the Capital Market Graduate Programme (CMGP).

[Read more](#)

SC Allows Dealer's Representatives to Expand Scope and Services

Issue Date April 17

Description The Securities Commission Malaysia (SC) has introduced a framework that will benefit dealer's representatives (DRs) in the capital market.

[Read more](#)

OTHER PROFESSIONAL BODIES

CHARTERED ACCOUNTANTS AUSTRALIA AND NEW ZEALAND (CA ANZ)

April / May 2023 Acuity is out now

Description Acuity – CA ANZ's bi-monthly magazine on economics, finance and business.

Main article: What to do when in financial distress

[Read more](#)

OTHER INTERNATIONAL UPDATES

INTERNATIONAL FEDERATION OF ACCOUNTANTS (IFAC)

Accounting and Broad Scope Engagement: Leveraging Interdisciplinary and Multidisciplinary Approaches

Issue Date April 27

Description In an earlier Knowledge Gateway article, entitled "Redefining accounting for tomorrow" (6 April 2021), it is argued "how we define accounting today and what defines accounting tomorrow are fundamental to the purpose, value and identity of the accountancy profession" (Carnegie et al., 2021, np).

[Read more](#)

IFAC Technology Matrix

Issue Date April 28

Description IFAC has created a Technology Matrix as a quick guide to help stakeholders understand and access the breadth of technology resources available from IFAC, as well as IAASB, IESBA and IPSASB.

[Read more](#)

OTHER INTERNATIONAL UPDATES (CONT'D)

INTERNATIONAL ACCOUNTING STANDARDS BOARD (IASB)

IFRS Foundation publishes 2022 Annual Report

Issue Date April 04

Description The IFRS Foundation has today published its annual report and audited financial statements for the year ended 31 December 2022.

[Read more](#)

IASB Update April 2023

Issue Date May 02

Description This IASB Update highlights preliminary decisions of the International Accounting Standards Board (IASB). Projects affected by these decisions can be found on the work plan. The IASB's final decisions on IFRS® Accounting Standards, Amendments and IFRIC® Interpretations are formally balloted as set out in the IFRS Foundation's Due Process Handbook.

[Read more](#)

REGULATORY DIALOGUES

Apr 03 : Engagement Session on e-Invoice between the IRB and Tax Practitioners & Professional Bodies

Disclaimer:

The views expressed in this e-Newsline are not necessarily those of the Institute. All rights reserved. Using partially or wholly, copying, changing, publishing or printing of content from this e-Newsline without prior consent of MICPA is prohibited. No translation or reproduction, either electronically or mechanically is permitted without obtaining a written permission. MICPA does not warrant or make any representations regarding the use or the results of the use of the contents in this e-Newsline in terms of its correctness, accuracy, reliability, or otherwise. Under no circumstances, including, but not limited to negligence, shall MICPA be liable for any special or consequential damages or fees that result from the use of, or the inability to use, the content in this e-Newsline, even if MICPA or MICPA's authorised representative have been advised of the possibility of such damages.



The Malaysian Institute of Certified Public Accountants (MICPA)

No.15 Jalan Medan Tuanku

50300 Kuala Lumpur

Tel: 03-2698 9622

Email: micpa@micpa.com.my | Website: www.micpa.com.my