

CORPORATE LIABILITY PROVISION: "Exposure of Directors, Partners & Management on offences committed by employees or others"

25th July 2018 (Wednesday), The Theatre, Bursa Malaysia Berhad

The 2018 Amendment Bill for the Malaysian Anti-Corruption Commission (i.e. MACC [Amendment] Bill 2018) was presented in Parliament on 26 March 2018 and 4 April 2018. If the Bill is ultimately passed, the provision will come into force once the amendment Act is gazetted. The main thrust of this Bill is to introduce a new far-reaching corporate liability provision (the "Provision") into the MACC Act.

As mentioned in the Bill's Explanatory Statement, the Bill seeks to introduce a new Section 17A into the MACC Act. This Section provides that "a commercial organisation commits an offence if any person associated with the commercial organisation commits a corrupt act in order to obtain or retain business or advantage for the commercial organisation".

Once the offence is committed by the commercial organisation, the law will deem certain persons in the organization to have also committed that offence. Although the onus is now shifted to the individual who is deemed to have committed the offence, there are various "lines of defence" that such persons may consider deploying across the organization.

The penalties, upon conviction, may entail a fine ten (10) times the value of the gratification or RM1 million, whichever is higher, and/or a jail sentence not exceeding twenty (20) years. In view of the hefty penalties, it is crucial for Directors, Partners and Management to have systems in place to demonstrate diligence in preventing such offences.

This half-day session is organized to introduce the new Provision and its implications to companies (local companies as well as foreign companies having business in Malaysia) and partnerships (unlimited as well as limited, carrying on business whether in Malaysia or elsewhere), their Directors/Partners and Management.

The main focus is on the implication of the Provision, the extent of its coverage, the "lines of defence" available to those charged with governance (i.e. the Directors, Partners and Management). Case studies will be discussed to elucidate the implication of this Provision to better prepare stewards of organizations for compliance. Other legislations like the Companies Act 2016, the Capital Markets & Services Act 2007 and the Malaysian Code on Corporate Governance, insofar as they relate to equivalent offences, will also be discussed in conjunction with the Corporate Liability Provision.



LEARNING OUTCOMES

At the end of the session, participants will:

- understand the rationale for the new Corporate Liability Provision;
- be familiarised with the key features and implications to the commercial organization, Directors, Partners and Management; and
- be apprised of the lines of defence available to Directors, Partners and Management to prove diligence preventing offences envisaged in the Provision.

WHO SHOULD ATTEND

- Directors (Executive and Non-Executive)
- Partners of partnerships
- CEOs, CFOs & COOs
- Chief Governance Officers, Chief Sustainability Officers
- Company Secretaries
- Compliance Officers
- Legal Officers
- Internal Auditors
- External Auditors
- Risk Officers
- Corporate Communications Officers
- Investment Relations Officers
- Advocates of corporate governance, risk management and internal control



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- Fellow Member, Institute of Internal Auditors Malaysia
- Member, Malaysian Institute of Accountants
- Member, Malaysian Institute of Certified Public Accountants
- Retired Partner of KPMG Malaysia after serving 36 years (20 years in Audit & 16 years in Advisory) with the Firm
- Headed the Firm's Risk Consulting division and Internal Audit, Risk & Compliance Services unit. Speaks regularly at public seminars and in-house training on Sustainability, Corporate Governance, Risk Management & Internal Audit – how to embed the practical applications in organizations. Director of Coalition for Business Integrity Bhd, a not-for-profit organization that advocates, and trains boardroom players and Management, on how to embrace & embed good governance & integrity in the market place Audit Committee Member, Institute of Internal Auditors, Malaysia

PROGRAMME OUTLINE

8:30am	Registration
9:00am	<p>Introduction to Session</p> <ul style="list-style-type: none"> • The "Look & Feel" of the MACC Amendment Bill 2018 • The new Section 17A in the Bill on Corporate Liability Provision ("Provision") • Rationale for the Provision & what the Provision is all about • Extent of the Provision's coverage & related penalties • Equivalent provisions in the UK Bribery Act 2010 and the Foreign Corrupt Practices Act of USA, including case studies
10:30am	Coffee break
11:00am	<ul style="list-style-type: none"> • "Lines of defence" available for those charged with governance (Directors, Partners and Management) • What other legislations in Malaysia have to say on equivalent offences • Challenges anticipated • Leveraging the independent assurance providers – auditors, compliance function & others • "What's not documented is deemed not done"
12:15pm	Questions & Comments
12:30pm	End of Session

PROGRAMME DETAILS

Date	Wednesday, 25th July 2018
Venue	The Theatre LG Floor, Bursa Malaysia
Berhad	Exchange Square, Bukit
Kewangan	50200 Kuala Lumpur
Fee	RM400 for MIRA Members (redeemable via MIRA vouchers) RM600 for non-MIRA Members FREE for MEP participants*

*(MIRA members under the Bursa Malaysia Mids Research Scheme) To find out please click on the following link,
<http://www.bursamarketplace.com/mkt/them/arket/stock>

REGISTRATION

Click here to download the [registration form](#).

Closing date for registration:

Friday, 20th July 2018