

COMPLIANCE TODAY

CONTRIBUTORS

Full-Fledged Members

- Albert Tai Lee Chuan (Advisor)
~ Hong Leong Investment Bank
- J Visvanathan Jaganatha (Editor)
~ AmInvestment Bank
- Ismail Awang (Editor)
~ RHB Investment Bank
- Zainal Adnan Zakaria
~ Affin Hwang Investment Bank
- Choo Siew Fun
~ Kenanga Investment Bank
- Dennis Jee Chin Chee
~ Maybank Investment Bank
- Devarajoo Sinniah
~ Public Investment Bank

Associate Member

- Jaswant Singh
~ TA Securities (Holdings) Bhd

Local & Global News

- MALAYSIA: Appointment of Datuk Abdul Rasheed Ghaffour as Governor of Bank Negara
- MALAYSIA: Bursa Carbon Exchange Joins Global Emission Trading Network via IETA
- MALAYSIA: SC, Bank Negara to Engage with Energy Firms on ASEAN Taxonomy
- MALAYSIA: Bursa Malaysia and PETRONAS Sign Memorandum of Collaboration
- MALAYSIA: SC Allows Dealer's Representative to Expand Scope and Services
- MALAYSIA: SC Announces New E-Payment Platform
- MALAYSIA: AICB Urges Financial Institutions to Develop Right Talent to Drive ESG Journey
- MALAYSIA: Communications Ministry Plans to Merge Nacsa, CSM to Enhance Cyber Security
- MALAYSIA: Fighting Chance to Beat Scammers
- MALAYSIA: Beware of Clone Financial Planning Scam, Says FPAM
- MALAYSIA: Rakuten Trade to Reduce Brokerage Rates from 17 April 2023
- ASIA: Launching H2 2024: Digital Platform or Banks to Share Data on Fishy Transactions
- ASIA: Better Analysis of Corporate Sustainability Data Now Available to Banks with Upgraded Platform
- WORLD: Cybercriminals Shift Focus to Crypto Industry
- WORLD: Global Watchdog Issues Blueprint for Banks to Report Cyber Attacks
- WORLD: Goldman to Pay USD215 Million to End Case on Underpaying Women

Anti-Money Laundering News

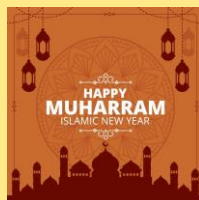
- MALAYSIA: Anwar: Malaysia Highest in Fund Misappropriation, Money Laundering by Political Leaders, Big Corporation
- WORLD: Morocco's Economy to Benefit as EU Drops it from Money Laundering List

Ethics & Governance News

- WORLD: FCA Penalises Al Rayan Bank for Anti-Money Laundering Failures
- WORLD: SEC Charges African Gold Acquisition Corp with Internal Controls, Reporting and Recordkeeping Failures
- WORLD: SEC Charges Hedge Fund Trader and Broker Dealer Partner in Multi-Million Dollar SPAC Insider Trading Scheme
- WORLD: SEC Charges HSBC and Scotia Capital with Widespread Recordkeeping Failures

Regulatory Alerts

- Circulars / Guidelines: Bank Negara, Securities Commission & Bursa Malaysia



19 July 2023



31 August 2023



16 September 2023



28 September 2023

Disclaimer & Confidentiality Statement

The information depicted herein has been obtained from sources believed to be reliable but have not been independently verified and consequently no representation or warranty is made to their accuracy, correctness or completeness, and they should not be relied upon as such. Malaysian Investment Banking Association ("MIBA") disclaims all liability for any direct or consequential loss arising out of or in respect of the use of this newsletter or its contents.

This newsletter is of a general nature and is intended to update on compliance related issues as part of MIBA's ongoing training and education objective and to promote effective compliance culture. It should not be viewed as a substitute for professional advice on any subject covered herein.

Local & Global News



Malaysia

MALAYSIA: Appointment of Datuk Abdul Rasheed Ghaffour as Governor of Bank Negara

Bank Negara Malaysia (Bank) announced the appointment of Datuk Shaik Abdul Rasheed bin Abdul Ghaffour as Governor for a five-year term effective 1 July 2023 to 30 June 2028. He will assume the position of Governor from Tan Sri Nor Shamsiah Mohd Yunus, who completes her five-year term on 30 June 2023.

Datuk Abdul Rasheed joined the Bank in 1988, rising to the position of Deputy Governor in 2016. He graduated from Universiti Malaya with a Bachelor of Economics. He also holds an MBA from the Saïd Business School, Oxford University. Over the span of his career in the Bank, Datuk Abdul Rasheed has helped various senior positions. He is currently a member of the Monetary Policy Committee and Financial Stability Committee, a position he has held since 2015. He also played key roles in the development and implementation of the Financial Sector Masterplan and Financial Sector Blueprints.

Source: <https://www.bnm.gov.my>



Malaysia

MALAYSIA: Bursa Carbon Exchange Joins Global Emission Trading Network via IETA

Bursa Malaysia Berhad ("Bursa Malaysia" or the "Exchange") announced its membership of the International Emissions Trading Association ("IETA"), a thought leader in carbon market mechanisms. This move is in line with the Exchange's commitment to develop Malaysia's carbon market through its voluntary carbon market ("VCM") - the Bursa Carbon Exchange ("BCX") - and to strengthen institutional capacity in developing a vibrant VCM ecosystem.

Established in 1999, IETA is a non-profit organisation that is a key global advocate for emissions trading as an effective policy instrument for managing, mitigating and reducing greenhouse gas emissions to promote market-based solutions for climate change. IETA currently has nearly 300 member companies that include some of the most respected and recognisable organisations in the financial, energy, industrial and materials, technology and legal sectors. IETA members also include standards, registries and foundations, as well as carbon-related service providers.

As a member of IETA, Bursa Malaysia will have access to the latest developments in climate policy and market design, direct contact with a global network of industry experts and stakeholders from various sectors who are actively engaged in the development of carbon markets and emissions trading systems, including key decision makers in the international carbon market. The network is crucial as Bursa Malaysia grows the Malaysian VCM and expands its offerings on BCX, the world's first Shariah compliant carbon exchange.

Source: <https://www.bursamalaysia.com>

Local & Global News



Malaysia

MALAYSIA: SC, Bank Negara to Engage with Energy Firms on ASEAN Taxonomy

The Securities Commission (SC), together with Bank Negara Malaysia, will engage with energy sector stakeholders to assess companies' readiness to meet the technical screening criteria under the ASEAN Taxonomy. The consultation will be undertaken following the release of Version 2 of the ASEAN Taxonomy for Sustainability Financing (Version 2) last week.

In a statement, the SC said the results of these stakeholder consultations would be taken into consideration to finalise Version 2, which is set to take effect in early 2024. "The refinement in Version 2 is a vital step in steering ASEAN and its member states to transition towards sustainability," said SC Chairman Datuk Seri Awang Adek Hussin.

Version 2, released on March 27, 2023, consists of the complete Foundation Framework and Technical Screening Criteria for the first focus sector, namely the electricity, gas, steam and air conditioning supply under the Plus Standard.

Source: <https://www.thestar.com>



Malaysia

MALAYSIA: Bursa Malaysia and PETRONAS Sign Memorandum of Collaboration

Bursa Malaysia ("Exchange") signed a Memorandum of Collaboration ("MOC") with PETRONAS to help drive environmental, social, and corporate governance (ESG) adoption and practices through Bursa Malaysia's Centralised Sustainability Intelligence Platform ("Platform").

Working in collaboration with the London Stock Exchange Group ("LSEG"), Bursa Malaysia is developing and testing the Platform, which can allow corporates and their listed or non-listed suppliers, both domestically and internationally, to calculate their carbon emissions impact and disclose standardised, common ESG data.

The purpose of this Platform is to ease companies in their sustainability disclosures and encourage effective management of their carbon emissions, including those from their supply chain, while facilitating decarbonisation through banks' green financing products and services.

With the formalisation, PETRONAS would be participating in the Early Adopter Programme ("EAP") of the Platform to advocate standardised ESG reporting and disclosures while exploring creation of further value throughout its supply chain. Participation in the Platform is envisaged to further reinforce adoption among Malaysian companies through improved ESG data transparency and interoperability.

PETRONAS will continue to leverage technology and digital to accelerate ESG adoption and readiness across its supply chain to ensure sustainable operational and commercial excellence. These efforts shall be supported by University Teknologi PETRONAS with its fundamental research and academic exchanges.

Source: <https://www.bursamalaysia.com>

Local & Global News



Malaysia

MALAYSIA: SC Allows Dealer's Representative to Expand Scope and Services

The Securities Commission Malaysia (SC) has introduced a framework that will benefit dealer's representatives (DRs) in the capital market. The new framework, which took effect on 14 April 2023, will allow them to expand their scope of activities and roles beyond just dealing in securities.

The SC recognises the importance of promoting competition and enhancing the quality of services in the capital market. In this regard, this framework will also provide DRs greater flexibility to develop their careers and meet the evolving needs of investors.

In addition to facilitating share transactions for their clients, DRs who meet certain requirements can apply for additional licenses to engage in a variety of activities, such as investment advice, financial planning, restricted dealing in unit trust and dealing in private retirement schemes. The new framework also removes the requirement for DRs to be employed on a full-time basis.

Source: <https://www.sc.com>



Malaysia

MALAYSIA: SC Announces New E-Payment Platform

The Securities Commission Malaysia (SC) today 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.

e-Path is part of the SC's digital transformation initiatives and enables an easier online payment process for various regulatory and registration fees related to most submissions made to the SC. These include fees for, among others, applications for initial public offerings, transfers of listing, as well as take-overs and mergers.

e-Path, which officially launch on 1 May 2023, will help enhance the overall user experience through faster and more efficient processing of payments, integration with a range of payment methods, including credit and debit cards, online banking, and access to real-time tracking of payment status.

Source: <https://www.sc.com>

Local & Global News



Malaysia

MALAYSIA: AICB Urges Financial Institutions to Develop Right Talent to Drive ESG Journey

The Asian Institute of Chartered Bankers (AICB) urged the financial sector to develop the right talent to support financial institutions in their sustainability and green transition journeys in view of the sustainable revolution reshaping Malaysia's banking and financial landscape.

Chairman Tan Sri Azman Hashim said bankers now have a deeper responsibility to embed these considerations into every decision, thought and action with the rise of environmental, social and governance (ESG) priorities in the banking and financial industry.

"Financial industry plays a key role in supporting Malaysia's commitment to the United Nations' Sustainable Development Goals and aspirations to achieve net-zero greenhouse gas emissions by 2050 and responsible bankers play such an important role in contributing to our economy and society.

As the banking sector is moving towards sustainability-centric initiatives and making stronger commitments towards financing green and environmentally sustainable activities, financial institutions must continue investing in their talents to build capabilities in climate risk and sustainability," he said.

Source: <https://www.thestar.com>



Malaysia

MALAYSIA: Communications Ministry Plans to Merge Nacsa, CSM to Enhance Cyber Security

The Ministry of Communications and Digital (KKD) is discussing plans to merge the National Cyber Security Agency (Nacsa) and Cyber Security Malaysia (CSM) as a measure to strengthen cyber security in the country.

Minister Fahmi Fadzil said the merger of the two agencies would help with the setting up of the proposed Malaysian Cyber Security Commission. "We are having an in-depth and advanced discussion about merging Nacsa and CSM, but we have not reached the stage where it can happen yet. "This is because we need to table it to Parliament but this (merger) is one of several things we need to do to ensure that the people's data is safe and cannot be stolen or misused by scammers," he said after attending the Media Appreciation Night on April 10, 2023.

Meanwhile, Fahmi reminded those who want to withdraw money to be careful if they receive any unknown or suspicious calls. "Victims of a scam are urged to call the National Scam Response Centre (NSRC) at 997.

Source: <https://www.theedgemarkets.com>

Local & Global News



Malaysia

MALAYSIA: Fighting Chance to Beat Scammers

The idea of adopting a 48-hour “cooling period” when money above a threshold is transferred to new bank accounts might give scam victims enough time to pull their money back from the brink before it reaches the greasy hands of scammers.

Cybersecurity law expert and lawyer Derek John Fernandez said that is one of the ways authorities and financial institutions can stop a financial scam. He said that as victims usually realise they are scammed after 24 hours, there is another 24-hour window for banks to stop the transaction.

This is among the immediate measures he has proposed in a 75-page paper to the government on what the authorities can do to protect consumers from financial scams.

Source: <https://www.thestar.com>



Malaysia

MALAYSIA: Beware of Clone Financial Planning Firm Scam, Says FPAM

The Financial Planning Association of Malaysia (FPAM) has advised the public to be wary of dubious investment schemes that use the name of legitimate financial planning firms.

In a statement, FPAM warned that scammers would use financial planning companies' key names on bogus companies to confuse the public and add them to social media chat groups while pretending to represent legitimate financial planning firms. "They also offer dubious investment schemes that promise high returns and post bogus investor testimonials to show proof of transfer receipts and making profits to gain the confidence of potential victims," it said.

The association said that nine financial planning firms -- all of them members of the association -- have had their names cloned to promote illegal schemes. "Their actual names are Wealth Vantage Advisory Sdn Bhd, Genexus Advisory Sdn Bhd, Excellentte Consultancy Sdn Bhd, Alpine Advisory Sdn Bhd, UOB Kay Hian Securities (M) Sdn Bhd, CC Advisory Sdn Bhd, Harveston Wealth Management Sdn Bhd, iFast Capital Sdn Bhd and Kenanga Investors Bhd".

Source: <https://www.thestar.com>

Local & Global News



Malaysia

MALAYSIA: Rakuten Trade to Reduce Brokerage Rates from 17 April 2023

Rakuten Trade Sdn Bhd, Malaysia's first fully digital brokerage firm, will significantly reduce its brokerage fees from 17 April 2023. The minimum charge will be reduced from RM7.00 to RM1.00, but the maximum charge remains at RM100. The company said the new tariffs will apply to all markets it serves, Kazumasa Mise, CEO of Rakuten Trade, said the new pricing structure aims to increase retailer participation and further democratise digital securities trading in Malaysia.

"Rakuten Trade successfully lowered the barriers to entry in May 2017 and will soon reach a new milestone in the industry by further lowering trade barriers, making investments more affordable and creating more opportunities. By opening up, digital investing will become more accessible to investors looking to grow their wealth," Mise said. He added, "Over the last 12 months, Rakuten Trade have seen a steady stream of close to 2,000 new account openings per month without changing the trading strategy, demonstrating that retail investors are attracted to the convenience and accessibility of Rakuten Trade's online trading platform.

Rakuten Trade will revise the structure of its point program in conjunction with the launch of trading on the Hong Kong Stock Exchange. Its multi-award winning rewards ecosystem rewards investors with 1 RT point for every RM1.00 spent on brokerage fees, giving investors a faster and broker-less way to earn rebates.

Mise said retail investors are becoming more important to many brokers, but that hasn't stopped them from making opportunistic moves. Rakuten Trade has opened more than 260,000 accounts and manages client assets worth more than RM3.7 Billion. Since its establishment in May 2017, the company has managed a total trading volume of approximately RM115 Billion. The company plans to introduce fractional trading in U.S. stocks by the end of this month to meet the needs of retail investors.

Source: <https://www.nst.com>



Asia

ASIA: Launching in H2 2024: Digital Platform for Banks to Share Data on Fishy Transactions

A digital platform for financial institutions to upload and share information on suspicious activities and entities is expected to be launch in the second half of 2024. Sharing of information between banks on the platform, known as Cosmic, will be voluntary in the initial phase of the launch, expected to last two years. Cosmic is short for Collaborative Sharing of ML/TF Information & Cases.

The Monetary Authority of Singapore (MAS) plans to make the sharing of information in higher-risk situations mandatory. This comes after the Bill to amend the Financial Services and Markets Act 2022 was read for a second time in Parliament by Minister of State for Trade and Industry. The Bill seeks to amend the Act to permit the sharing of information between financial institutions, and to provide the legal framework for such sharing, said the minister, Mr Alvin Tan.

Source: <https://www.businesstimes.com>

Local & Global News



Asia

ASIA: Better Analysis of Corporate Sustainability Data Now Available to Banks with Upgraded Platform

Banks and corporates will now have greater access to, and a better ability to assess and compare, environmental, social and governance (ESG) data from businesses around the world, thanks to an upgraded version of the ESGpedia platform

It will include a simplified self-assessment tool aimed at lowering the barriers to entry for small and medium-sized enterprises (SMEs). The Singapore-based ESG registry launched one year ago, powers the Greenprint ESG Registry, one of the four digital utility platforms housed under Project Greenprint, which the Monetary Authority of Singapore (MAS) is developing in partnership with the industry.

Source: <https://www.businesstimes.com>



World

WORLD: Cybercriminals Shift Focus to Crypto Industry

As attacks using conventional financial threats have become less frequent in 2022, cybercriminals shifted their focus to the crypto industry, according to a new report by Kaspersky.

The detection of conventional financial threats like banking PC and mobile malware in the global cybersecurity company dropped significantly last year.

In addition, anti-phishing systems in Kaspersky have prevented 40% more cryptocurrency-related phishing attacks last year, compared to 2021. The year 2022 concluded with 5 million detections of crypto phishing, compared to 3.6 million the year prior, the report noted.

Data from the report further revealed that every seventh person surveyed was impacted by cryptocurrency phishing.

The report partially attributed this rise to the instability that happened in the crypto market last year, which directly relies on the level of trust that users have in cryptocurrency.

Source: <https://www.thestar.com>

Local & Global News



World

WORLD: Global Watchdog Issues Blueprint for Banks to Report Cyber Attacks

The G20's financial watchdog has recommended a blueprint for banks to report cyberattacks in a common format in a bid to speed up responses to hacking and limit the fallout on financial stability.

The Financial Stability Board (FSB), which comprises central banks, financial regulators and treasury officials from the Group of 20 (G20) major economies, set out the recommendations following a public consultation.

"The interconnectedness of the global financial system makes it possible that a cyber incident at one financial institution (or an incident at one of its third-party service providers) could have spill-over effects across borders and sectors," the FSB said.

"Over the last decade, however, meaningful differences have and continue to emerge in the requirements and practices associated with cyber incident reporting."

The recommendations seek to remove barriers to greater harmonisation of incident reporting, and include an enhanced "cyber lexicon" to provide a wider range of common terms to increase convergence in reporting.

Source: <https://www.reuters.com>



World

WORLD: Goldman to Pay USD215 Million to End Case on Underpaying Women

Goldman Sachs Group has agreed to pay USD215 Million to put an end to a long-running class-action lawsuit that accused the Wall Street giant of systemically underpaying women.

The New York-based bank struck the deal with lawyers representing about 2,800 female associates and vice-presidents, according to a joint statement from the bank and the plaintiffs' lawyers. About a third is expected to be set aside for attorney fees.

The upcoming trial, in New York, would have provided a rare public forum for testimony about inequality inside the financial industry, where all but one of the six biggest US banks have only ever been run by men.

Source: <https://www.businesstimes.com>

Anti-Money Laundering News



Malaysia

MALAYSIA: Anwar: Malaysia Highest in Fund Misappropriation, Money Laundering by Political Leaders, Big Corporations

Malaysia has among the highest misappropriation of funds and money laundering cases by political leaders and big corporations in the world.

Prime Minister Datuk Seri Anwar Ibrahim said this was reported based on the Global Financial Integrity (GFI) report 2010, the Panama Pandora Papers in 2016 and the Pandora Papers in 2017. Anwar said most of a large amount of money kept in offshore accounts was believed to be from illegal activities, which include several political leaders in the country.

"The issue affects the national interest as a whole and based on what was revealed in these reports, Malaysia is among the highest due to its economical status and small total population. "Yes, several countries like China and Saudi Arabia were involved, however, Malaysia is among the top. "This means most of the money that has been spent and taken out from Malaysia, which is mostly considered illegal, is high," he said during Minister's Question Time (MQT) in Dewan Rakyat.

Anwar said this in response to a supplementary question by Datuk Seri Tuan Ibrahim Tuan Man (Perikatan Nasional-Kubang Kerian) on the government's plan to examine offshore accounts to ensure funds transparency, including foreign political funds donated to Malaysian political parties. He added that proper coordination and investigation are being done by related bodies, namely the National Anti-Financial Crime Centre (NFCC), police, Malaysian Anti-Corruption Commission (MACC), Central Bank (BNM) and the Inland Revenue Board (LHDN) on almost 3,000 Malaysian figures mentioned in the Pandora Papers.

"This does not exclude the funds that came from within or outside Malaysia. Those in the tax haven, run from paying the taxes and breaking the law, are being investigated and several actions have been taken. "There are also those who have been summoned by these bodies to explain the sources of the hundreds of millions being stored in offshore bank accounts, "I cannot elaborate much as it is still being investigated. However, I assure you that my instruction towards these bodies is clear and I am satisfied with the steps taken" he said.

Meanwhile, in response to Datuk Seri Dr Noraini Ahmad (Barisan Nasional-Parit Sulong) on the government's stance on the Pandora Papers issue that recently resurfaced, Anwar said that stern and strong political action was needed to curb such illegal practices due to the complexity of the manner it was done. Anwar said this is because the practices involved trust funds and shares through several transactions involving several countries, including Singapore and Bahamas for tax evasion.

"Some of the fund sources could not be detected by the banks, whether they have paid the taxes or it was from any illegal activities and this is why a full and thorough investigation is needed. "I also ask that all of you take a firm stand on such practices. Do not hide, argue and question the intention of any evidence-based investigation. "If actions are taken without evidence, only then it could be questioned as abuse of power and has political motives."

Source: <https://www.nst.com>

Anti-Money Laundering News



WORLD: Morocco's Economy to Benefit as EU Drops it from Money Laundering List

Morocco's removal from the European Union's watchlist of countries under surveillance for money laundering and terrorist financing will benefit the country's economy and facilitate capital flows in and out of the country, a global anti-money laundering expert has said.

WORLD

The North African country was removed from the list of high-risk countries for money laundering and terrorism financing in a decision announced by the European Commission on Wednesday.

Morocco had been removed from the Financial Action Task Force (FATF) gray list in February after the kingdom implemented an action plan agreed upon by the group. Morocco was originally added to the gray list in February 2021.

The Commission said by implementing the FATF's plan, Morocco has fixed problems with its Anti-Money Laundering/Combating the Financing of Terrorism (AML/CFT) system and no longer poses a money laundering and terrorism financing threat to the international financial system. The bloc's watchlist features a closely monitored set of countries due to their deficiencies in combating money laundering and terrorist financing.

Rick McDonell, executive director of The Association of Certified Anti-Money Laundering Specialists (ACAMS) and former FATF executive secretary, said that Morocco was removed from the FATF list for making "significant improvements" to its AML/CFT system.

"This will have included progress in improving its international cooperation mechanisms, strengthening AML/CFT supervision, increasing transparency of legal persons, strengthening the capacities of its financial intelligence unit and enhancing its ability to conduct money laundering investigations," he said. McDonell said the European Commission would have taken into account this removal and Morocco having sufficiently implemented any other requirements that the EU may have stipulated at the time of its listing.

Asked how the removals will impact Morocco economically, he said that countries on the gray list are not subject to countermeasures or enhanced due diligence. He stressed that it was a tool to help other countries consider the information included as part of their risk assessments of the countries listed. "That said, there is research to suggest that there are negative economic impacts on countries placed on the gray list, including disruptions to capital flows, which should ease following de-listing," McDonell added.

"Having been removed from the gray list will therefore benefit the country economically as there will be no potential sanctions hanging over it, and it will be seen politically as a reliable country in improving its anti-money laundering system."

Other countries on the list in the region include Jordan, South Sudan, the United Arab Emirates and Yemen.

Source: <https://www.al-monitor.com>

Ethics & Governance News



World

WORLD: FCA Penalises Al Rayan Bank PLC for Anti-Money Laundering Failures

The UK's Financial Conduct Authority ("FCA") has fined Al Rayan Bank PLC ("Al Rayan") £4,023,600 for failing to put in place adequate anti-money laundering (AML) controls.

According to Mark Steward, Executive Director of Enforcement and Market Oversight at the FCA, Al Rayan has failed to carry out adequate checks on its customers' source of wealth and source of funds between 1 April 2015 and 30 November 2017 to ensure the money was not connected to financial crime. Al Rayan was aware of these weaknesses and failed to implement effective changes to fix them, despite the FCA raising concerns about the inadequacies of their systems.

Additionally, there was also lack of proper training provided to staff about how to handle large deposits, which further heightened the risk of money laundering and financial crime.

Al Rayan did not dispute the FCA's findings and agreed to settle penalty.

Source: <https://www.fca.org>



World

WORLD: SEC Charges African Gold Acquisition Corp. with Internal Controls, Reporting, and Recordkeeping Failures

(Control failures enabled former CFO to misappropriate approximately USD1.2 Million from the SPAC's operating bank account)

The Securities and Exchange Commission today announced settled charges against African Gold Acquisition Corp., a publicly traded special purpose acquisition company (SPAC), for violation of Exchange Act provisions relating to internal controls, reporting, and recordkeeping. The African Gold made materially false filings with the Commission and maintained inaccurate books and records which enabled African Gold's former chief financial officer to misappropriate approximately USD1.2 Million from the company's operating bank account

According to the SEC's order, African Gold's only liquid asset was the money held in its operating bank account, and thus potential fraud by management posed one of the company's most significant risks of material misstatement in its financial statements and despite this risk, African Gold gave its former CFO control over nearly all aspects of its operating bank account and financial reporting process with little to no oversight.

This enabled the CFO to make unauthorized withdrawals from African Gold's operating bank account to himself without detection for more than one year and to alter the company's bank account statements to conceal his fraud. As a result, according to the SEC's order, African Gold materially misstated information in several required financial filings with the Commission and failed to maintain accurate books and records. This settled order with African Gold demonstrates that SPACs must comply with basic Exchange Act requirements, just like any other publicly traded company, and the fact that African Gold did not discover the misappropriation of its funds for more than a year, when certain vendors refused to provide further services due to unpaid invoices, clearly indicates that the company neglected to comply with basic internal control requirements.

Source: <https://www.sec.gov>

Ethics & Governance News



World

WORLD: SEC Charges Hedge Fund Trader and Broker-Dealer Partner in Multi-Million Dollar SPAC Insider Trading Scheme

The Securities and Exchange Commission (SEC) had filed insider trading charges against Sean Wygovsky, a former trader at a Canadian asset management firm, and Christopher Matthaei, a former partner at a U.S. broker-dealer, for using non-public information in advance of at least seven merger announcements involving Special Purpose Acquisition Companies (SPACs) to earn illicit profits of more than USD3.4 Million.

Wygovsky learned material non-public information about upcoming SPAC mergers from his employer's involvement in transactions related to the mergers. The complaint alleges that Wygovsky used encrypted messaging to tip his close friend and trading client, Matthaei who allegedly traded on Wygovsky's tips.

The SEC's charges Wygovsky and Matthaei with violating the antifraud provisions of the federal securities laws and seeks permanent injunctive relief, disgorgement of ill-gotten gains, prejudgment interest, and civil penalties against Matthaei and Wygovsky, and an officer and director bar against Matthaei. Wygovsky has consented to a bifurcated settlement, under which he will be permanently enjoined from violating the federal securities laws.

In a parallel action, the U.S. Attorney's Office for the District of New Jersey had announced criminal charges against Matthaei.

Source: <https://www.sec.gov>



World

WORLD: SEC Charges HSBC and Scotia Capital with Widespread Recordkeeping Failures

The Securities and Exchange Commission charged HSBC Securities (USA) Inc. and Scotia Capital (USA) Inc. for widespread and longstanding failures by both firms and their employees to maintain and preserve electronic communications. In addition to the financial penalties, each firm was ordered to cease and desist from committing violations of the relevant recordkeeping provisions and was censured.




The SEC's investigation of HSBC Securities and Scotia Capital uncovered pervasive and longstanding use of off-channel communications at both firms. Both firms admitted that their employees often communicated "off-channel" about securities business matters on their personal devices, using messaging platforms, such as WhatsApp. Neither of the firm maintained or preserved the substantial majority of these communications, in violation of the federal securities laws. The failings involved employees at multiple levels of authority, including supervisors and senior executives. Both HSBC Securities and Scotia Capital cooperated with the SEC's investigation by, among other things, self-reporting the recordkeeping failures after gathering communications from the personal devices of a sample of the firms' personnel.

HSBC and Scotia acknowledged that their conduct violated recordkeeping provisions of the federal securities laws and agreed to pay penalties of USD15 Million and USD7.5 Million, respectively. The firms also agreed to retain compliance consultants to, among other things, conduct comprehensive reviews of their policies and procedures relating to the retention of electronic communications found on personal devices and their respective frameworks for addressing non-compliance by their employees with those policies and procedures.




Separately, the Commodity Futures Trading Commission announced settlements with the firms for related conduct.

Source: <https://www.sec.gov>




REGULATORY ALERTS

Circulars/Guidelines				
	17.02.23	<p>Amendments to the Equities Margin Operational Procedures in Relation to Revised Equities Margin Model and Standby Letter of Credit</p>	<p>Bursa Malaysia Securities Clearing Sdn Bhd has amended the Equities Margin Operational Procedures following revisions in the Equities Margin model and Standby Letter of Credit templates.</p> <p>For clarification, please refer to the Frequently Asked Questions ("FAQ") in Annexure 1 on the amendments in relation to the Standby Letter of Credit templates and Annexure 2 on the amendments in relation to the revised Equities Margin model.</p> <p><u>Amendments to the Equities Margin Operational Procedures</u></p> <p>The key amendments in the Equities Margin Operational Procedures are as follows:</p> <ul style="list-style-type: none"> (a) Migration from index-based margining framework to stock-based margining framework; (b) New Standby Letter of Credit templates requiring confirmation issued by foreign bank with confirmation by a bank specified by Bursa Malaysia Securities Clearing Sdn Bhd; and (c) New Islamic Standby Letter of Credit templates for full-fledged Islamic participant(s). <p>The detailed amendments of Equities Margin Operational Procedures are set out in circular. The updated version of Equities Margin Operational Procedures (RC/FRM/EM/008) is in Annexure 3.</p> <p>The amendments to the Equities Margin Operational Procedures will take effect on 10 April 2023. Applicable margin rates for Equities Margin requirement computation under the revised model will be published at least one (1) week before the launch date of 10 April 2023.</p>	Effective: 10.04.23
	17.02.23	<p>Counter Notification for Cape EMS Berhad (5311)</p>	<p>Bursa Malaysia Securities Berhad has prescribed the securities of Cape EMS Berhad (5311) which will be listed on the Main Market ("Prescribed Securities"), to be deposited with Bursa Malaysia Depository Sdn Bhd ("Central Depository").</p> <p>Prescribed Period shall be from 17.02.2023 to 20.03.2023.</p>	Effective: N/A
	22.02.23	<p>Propex Singapore Pte. Ltd. Admission as an Associate Participant of Bursa Malaysia Derivatives Berhad</p>	<p>Propex Singapore Pte. Ltd. has been registered as an Associate Participant with effect from Wednesday, 22 February 2023.</p>	Effective: 22.02.23




REGULATORY ALERTS

Circulars/Guidelines				
	22.02.23	Counter Notification for Oppstar Berhad (0275)	<p>Bursa Malaysia Securities Berhad has prescribed the securities of Oppstar Berhad (0275) which will be listed on the ACE Market ("Prescribed Securities"), to be deposited with Bursa Malaysia Depository Sdn Bhd ('Central Depository').</p> <p>Prescribed Period shall be from 23.02.2023 to 24.03.2023.</p>	Effective: 22.02.23
	23.02.23	Electronic Know-Your-Customer (eKYC) Exposure Draft ("ED")	<p>The proposals in this exposure draft seek to accommodate advancements in technology to facilitate secure and safe adoption of e-KYC solutions for both individuals and legal persons, while preserving the integrity of the financial system. BNM invites written feedback on the proposals in this exposure draft, including suggestions on areas to be clarified and alternative proposals that the Bank should consider.</p> <p>The written feedback should be supported with clear rationale, accompanying evidence or appropriate illustrations to facilitate an effective review of this exposure draft. Feedback must be submitted by 2 May 2023.</p> <p>Electronic submission to e-kycpolicy@bnm.gov.my is encouraged. Submissions received may be made public unless confidentiality is specifically requested for the whole or part of the submission.</p>	Effective: 23.02.23
	23.02.23	Declaration of Specified Entities and Reporting Requirements (Amendment) Order 2023 and Directions under Section 66E of the AMLA 2001	<p>This Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities (Declaration of Specified Entities and Reporting Requirements) (Amendment) Order 2023 (P.U. (A) 42/2023) has been gazetted by the Minister of Home Affairs pursuant to sections 66B and 66D of the AMLA. This circular is issued to notify all institutions on the following items:</p> <ol style="list-style-type: none"> i. Declare additional individuals as specified entities ii. To remove individuals from the list of specified entities and; iii. To update particulars of groups in the list of specified entities. iv. To submit periodic reports at six (6) monthly interval (every 15 May and 15 November) on any property owned or controlled directly or indirectly by the New Specified Entity. <p>The circular is issued pursuant to section 66E of the AMLA and the Bank wishes to highlight measures to be immediately taken by institutions to ensure compliance with the directions.</p>	Effective: 23.02.23




REGULATORY ALERTS

Circulars/Guidelines				
	02.03.23	<p>Amendments to Chapter 3 – System Administration Function of the Procedures Manual for eRapid User</p>	<p>Bursa Malaysia Depository Sdn Bhd (Bursa Depository) has amended the Chapter 3 - System Administration of the Procedures Manual for eRapid User on the following: (a) New application for eRapid User ID; (b) eRapid System Task Assignment; (c) Reactivation/removal of eRapid User ID; and (d) Reset password for eRapid System.</p> <p>The summary of the changes on Chapter 3 of the Procedures Manual for eRapid User is shown in table in the circular. The updated Procedures Manual for eRapid User is under Annexure 1 of the circular. For complete details, please refer to the circular and its Annexure 1.</p> <p>The amendments to the Chapter 3 of the Procedures Manual for eRapid User will take effect from 7 March 2023.</p>	Effective: 07.03.23
	07.03.23	<p>Counter Notification for Sancy Berhad (03057)</p>	<p>Bursa Malaysia Securities Berhad has prescribed the securities of Sancy Berhad (03057) which will be listed on the Leap Market ("Prescribed Securities"), to be deposited with Bursa Malaysia Depository Sdn Bhd ('Central Depository').</p> <p>Prescribed Period shall be from 07.03.2023 to 07.04.2023</p>	Effective: N/A
	15.03.23	<p>Amendments to Chapter 3 – System Administration Function of the Procedures Manual for Authorised Depository Agent (ADA)</p>	<p>Bursa Malaysia Depository Sdn Bhd (Bursa Depository) has amended the Chapter 3 - System Administration of the Procedures Manual for ADA on the following:</p> <p>(a) New application for CDS User ID; (b) Task Assignment Sheet for Group 1 and 2; (c) Reactivation/removal of CDS User ID; and (d) Reset password for CDS access system.</p> <p>The summary of the changes in Chapter 3 of the Procedures Manual for Authorised Depository Agent (ADA) is shown in table in the circular. The updated Procedures Manual for Authorised Depository Agent (ADA) is under Annexure 1 of the circular. For complete details, please refer to the circular and its Annexure 1.</p> <p>The amendments to the Chapter 3 of the Procedures Manual for Authorised Depository Agent (ADA) will take effect from 27 March 2023.</p>	Effective: 27.03.23



REGULATORY ALERTS

Circulars/Guidelines				
 <small>BANK NEGARA MALAYSIA CENTRAL BANK OF MALAYSIA</small>	23.03.23	<p>Notice pursuant to Section 83 of the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (“AMLA”) on the statements issued by the FATF</p>	<p>This notice is to inform the RIs of the recent statements issued by the FATF in February 2023 regarding the High-Risk Jurisdictions subject to a Call for Action and Jurisdictions under Increased Monitoring:</p> <ul style="list-style-type: none"> i. The statement on the Democratic People’s Republic of Korea continues to call upon FATF members and other jurisdictions to apply effective countermeasures and targeted financial sanctions in accordance with applicable United Nations Security Council Resolutions. ii. The FATF’s call for action on Iran for the application of enhanced due diligence and effective countermeasures remains in effect. iii. The FATF maintains Myanmar in the call for action for the application of enhanced due diligence measures, proportionate to the risks arising from the jurisdiction. When applying enhanced due diligence measures, countries should ensure that flows of funds for humanitarian assistance, non-profit organisation (NPO) legitimate activity and remittances are not disrupted. iv. RIs should also consider other jurisdictions under the Increased Monitoring process due to strategic AML/CFT deficiencies in their regime for which they have developed an action plan with the FATF, for risk assessment purposes. In this regard, please note the inclusion of Nigeria and South Africa as well as the removal of Cambodia and Morocco into/from the FATF’s Increased Monitoring process. 	Effective: 23.03.23
 <small>BURSA MALAYSIA</small>	27.03.23	<p>Amendments to Bursa Malaysia Securities Berhad Main Market Listing Requirements in Relation to Listed REITs and ETFs with Waqf Feature</p>	<p>On 27 March 2023, Bursa Malaysia Securities Berhad (“the Exchange”) had amended the Main Market Listing Requirements (“Main LR”) to facilitate issuance of listed real estate investment trusts (“REITs”) and exchange-traded funds (“ETFs”) with Waqf feature.</p> <p>These amendments will take effect on 3 April 2023.</p>	Effective: 03.04.23
 <small>BANK NEGARA MALAYSIA CENTRAL BANK OF MALAYSIA</small>	28.03.23	<p>Financial Technology Regulatory Sandbox Framework Exposure Draft</p>	<p>Sets out the Bank’s proposal to issue a new Financial Technology Regulatory Sandbox Framework policy document (PD), which contains enhancements to the PD of the same name issued on 18 Oct 2016 [BNM/RH/PD 030-1]. The enhancements are focused at ensuring proportionate regulatory facilitation and improving operational efficiency of the existing sandbox procedures through:</p> <ul style="list-style-type: none"> a) simplifying the sandbox’s Stage 1 (eligibility) assessment; and b) introducing an Innovation Green Lane, which aims to provide a risk-proportionate and accelerated pathway for innovative solutions by FIs with strong risk management capabilities. 	Effective: 28.03.23



REGULATORY ALERTS

Circulars/Guidelines				
			<p>The written feedback should be supported with clear rationale, accompanying evidence or illustrations as appropriate to facilitate BNM's assessment. The consultation period for this exposure draft ends on 30 May 2023.</p>	
	31.03.23	<p>Amendments Bursa Malaysia Securities Berhad ACE Market Listing Requirements and ACE Market Fees and Charges in relation to a Transfer of Listing from the LEAP Market to the ACE Market and Recognised Approved Adviser Framework</p>	<p>On 31 March 2023, Bursa Malaysia Securities Berhad ("the Exchange") issued amendments to the ACE Market Listing Requirements 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.</p> <p>The amendments also include the introduction of a recognised approved adviser framework ("Recognised Approved Adviser Framework"), which will expand the pool of Sponsors/Advisers in the ACE Market in respect of the transfer of listings and permitted corporate exercises.</p> <p>The amendments take effect on 1 April 2023.</p>	Effective: 01.04.23
	03.04.23	<p>Management of Customer Information and Permitted Disclosures</p>	<p>Bank Negara Malaysia ("BNM") issued the New Policy Document on Management of Customer Information and Permitted Disclosures on 3 April 2023. The New Policy Document supersedes the Policy Document on the Management of Customer Information and Permitted Disclosures issued by BNM on 12 October 2021.</p> <p>The New Policy Document on Management of Customer Information and Permitted Disclosures took effect from 3 April 2023, except for item 8 of paragraph 13 in the table set out under Part C, which comes into effect on 1 January 2024.</p>	Effective: 03.04.23
	03.04.23	<p>Guidelines on Business Continuity Management for Participants of RENTAS and FAST</p>	<p>The Guideline outline requirements with regards to the formulation of Business Continuity Plans (BCP) and Disaster Recovery Plans (DRP), implementation, testing and maintenance of these plans by the Participants in respect of RENTAS and FAST provided by BNM.</p> <p>Clause 5.0, Clause 7.0, Clause 9.0, Clause 11.0, Clause 12.0 and Appendix II were amended to incorporate new definition such as Recovery Time objective ("RTO"), the concept of System Recovery into the BCP, DRP exercises and Maximum Tolerable Downtime ("MTD") computation.</p>	Effective: 03.04.23






REGULATORY ALERTS

Circulars/Guidelines				
 <small>BANK NEGARA MALAYSIA CENTRAL BANK OF MALAYSIA</small>	03.04.23	Guidelines on Cyber Resilience for Participants of RENTAS and FAST	<p>The issuance of this Guideline seeks to support RENTAS and FAST Participants in their efforts to have an appropriate cyber security program to build a robust infrastructure along with the necessary detective and preventive controls. The adoption and implementation of these guidelines is a vital step for ensuring that Participants can manage and withstand cyber security threats.</p> <p>This Guideline provides Participants with security guidance to assess and improve their ability to prevent, detect and respond to cyber-attacks. This Guideline also enhances Participant's cyber resilience and security by providing protective measures and supplemental details to mitigate cyber risks that it bears from and poses to BNM and the ecosystem, as a whole.</p> <p>Clause 1.5 and Appendix C were updated to clarify the intent of Independent Review and to provide further clarity on the submission requirement.</p>	Effective: 03.04.23
 <small>BANK NEGARA MALAYSIA CENTRAL BANK OF MALAYSIA</small>	03.04.23	Participation Rules for Payments and Securities Services	<p>These Participation Rules established a governance framework for the Real Time Electronic Transfer of Funds and Securities System (RENTAS), and the Fully Automated System for Issuing / Tendering (FAST).</p> <p>Through these two systems, BNM provides Payments and Securities Services, encompassing:</p> <ul style="list-style-type: none"> 1.1.1 Settlement for inter-bank fund transfers, clearing houses' transactions and securities trades and corporate actions via RENTAS; and 1.1.2 Issuance of Debt Securities, tender of money market instruments and provision of a real-time repository of Debt Securities information via FAST. <p>Scope and Application, Clause 16.0 and Part XI Cyber Resilience Maturity Assessment ("CRMA") for RENTAS and FAST Participants were updated to include System Recovery as one of the Business Continuity Management ("BCM") component and to incorporate the Introduction, Objective and Scope of Assessment for CRMA.</p>	Effective: 03.04.23



REGULATORY ALERTS

Circulars/Guidelines				
 <small>BANK NEGARA MALAYSIA CENTRAL BANK OF MALAYSIA</small>	12.04.23	<p>Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities (Declaration of Specified Entities and Reporting Requirements) (Amendment) (No. 2) Order 2023 [<i>P.U.(A) 112/2023</i>] and Directions under Sections 66B(11) and 66E of the AMLA</p>	<p>This Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities (Declaration of Specified Entities and Reporting Requirements) (Amendment) (No. 2) Order 2023 (P.U. (A) 112/2023) has been gazetted by the Minister of Home Affairs pursuant to sections 66B and 66D of the AMLA to declare additional individuals as specified entities, to remove individuals from the list of specified entities and update particulars of groups in the list of specified entities.</p> <p>This Circular is issued pursuant to sections 66B(11) and 66E of the AMLA and the Bank wishes to highlight measures to be immediately taken by institutions to ensure compliance with the directions.</p> <p>In addition, the Bank may take appropriate enforcement actions in the event of non-compliance with the directions contained in this Circular.</p>	Effective: 12.04.23
 <small>Suruhanjaya Sekuriti Securities Commission Malaysia</small>	14.04.23	<p>Licensing Handbook (16th Revision)</p>	<p>The Securities Commission Malaysia (SC) issued the 16th revision of its Licensing Handbook on 14 April 2023. The latest revision of the SC Licensing Handbook came into effect immediately upon its issuance.</p> <p>The SC Licensing Handbook (16th Revision) was revised to facilitate the expansion of permitted regulated activities for Dealer's Representatives. The main changes to the previous revised SC Licensing Handbook issued on 28 November 2022 are summarised below: -</p> <p>The following new subparagraphs and table have been added:-</p> <ul style="list-style-type: none"> New subparagraph 4.05(11) which sets out the additional regulated activities a Dealer's Representative may undertake subject to fulfilling related requirements; New subparagraph 4.05(12) which sets out that the additional regulated activity(ies) must be one which is carried out by the Dealer's Representative's principal or a related corporation of the principal (sponsoring CMSL holder); New subparagraph 4.05(13) which sets out the requirement for the principal and the sponsoring CMSL holder to execute an agreement prior to the Dealer's Representative carrying out any additional regulated activity and the minimum content of the agreement; New subparagraph 4.05(14) to obtain client's acknowledgement on scope of activities to be conducted under the principal and the sponsoring CMSL holder, respectively, and consent prior to sharing of client's data or information; and 	Effective: 14.04.23

REGULATORY ALERTS

Circulars/Guidelines																
			<ul style="list-style-type: none"> New Table 3a setting out the qualification, experience and licensing examination requirements for Dealer's Representative seeking to undertake additional regulated activity. 													
	14.04.23	Counter Notification for Autocount Dotcom Berhad (0276)	<p>Bursa Malaysia Securities Berhad has prescribed the securities of Autocount Dotcom Berhad (0276) which will be listed on the ACE Market ("Prescribed Securities"), to be deposited with Bursa Malaysia Depository Sdn Bhd ('Central Depository').</p> <p>Prescribed Period shall be from 17.04.2023 to 17.05.2023.</p>	Effective: N/A												
	27.04.23	Counter Notification for Radium Development Berhad (5313)	<p>Bursa Malaysia Securities Berhad has prescribed the securities of Radium Development Berhad (5313) which will be listed on the Main Market ("Prescribed Securities"), to be deposited with Bursa Malaysia Depository Sdn Bhd ('Central Depository').</p> <p>Prescribed Period shall be from 28.04.2023 to 29.05.2023</p>	Effective: N/A												
	28.04.23	Synergy Link Capital Sdn. Bhd. Admission as an Associate Participant of Bursa Malaysia Derivatives Berhad	<p>Synergy Link Capital Sdn. Bhd. has been registered as an Associate Participant with effect from Friday, 28 April 2023.</p>	Effective: 28.04.23												
	02.05.23	Counter Notification for DXN Holdings Bhd. (5318)	<p>Bursa Malaysia Securities Berhad has prescribed the securities of DXN Holdings Bhd. (5318) which will be listed on the Main Market ("Prescribed Securities"), to be deposited with Bursa Malaysia Depository Sdn Bhd ('Central Depository').</p> <p>Prescribed Period shall be from 02.05.2023 to 02.06.2023.</p>	Effective: N/A												
	08.05.23	Counter Notification	<p>Bursa Malaysia Securities Berhad has prescribed the securities for the following counters which are proposed to be listed on its Official List ("Prescribed Securities"), to be deposited with Bursa Malaysia Depository Sdn Bhd ('Central Depository').</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 5%;">No</th> <th style="width: 45%;">Counters</th> <th style="width: 20%;">Listing Board</th> <th style="width: 30%;">Prescribed Period</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>CLOUDPOINT TECHNOLOGY BERHAD (0277)</td> <td style="text-align: center;">ACE Market</td> <td style="text-align: center;">10.05.2023 to 12.06.2023</td> </tr> <tr> <td style="text-align: center;">2</td> <td>EDELTEQ HOLDINGS BERHAD (0278)</td> <td style="text-align: center;">ACE Market</td> <td style="text-align: center;">10.05.2023 to 12.06.2023</td> </tr> </tbody> </table>	No	Counters	Listing Board	Prescribed Period	1	CLOUDPOINT TECHNOLOGY BERHAD (0277)	ACE Market	10.05.2023 to 12.06.2023	2	EDELTEQ HOLDINGS BERHAD (0278)	ACE Market	10.05.2023 to 12.06.2023	Effective: N/A
No	Counters	Listing Board	Prescribed Period													
1	CLOUDPOINT TECHNOLOGY BERHAD (0277)	ACE Market	10.05.2023 to 12.06.2023													
2	EDELTEQ HOLDINGS BERHAD (0278)	ACE Market	10.05.2023 to 12.06.2023													

REGULATORY ALERTS

Circulars/Guidelines																																														
	10.05.23	Haircut for Approved Foreign Currencies & Letters of Credit as Collateral	<p>With effect from 12 May 2023, the haircut for Approved Foreign Currencies and Letters of Credit as Collateral (where applicable) for MYR and USD margin obligations will be as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th rowspan="2">No</th> <th rowspan="2">Currencies</th> <th colspan="2">Haircut</th> </tr> <tr> <th>MYR Margin Obligation</th> <th>USD Margin Obligation</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Australian Dollar</td> <td style="text-align: center;">6.60%</td> <td style="text-align: center;">4.80%</td> </tr> <tr> <td>2</td> <td>Euro</td> <td style="text-align: center;">2.90%</td> <td style="text-align: center;">3.00%</td> </tr> <tr> <td>3</td> <td>Hong Kong Dollar</td> <td style="text-align: center;">4.20%</td> <td style="text-align: center;">1.00%</td> </tr> <tr> <td>4</td> <td>Japanese Yen</td> <td style="text-align: center;">4.10%</td> <td style="text-align: center;">3.10%</td> </tr> <tr> <td>5</td> <td>Malaysian Ringgit</td> <td style="text-align: center;">0.00%</td> <td style="text-align: center;">4.60%</td> </tr> <tr> <td>6</td> <td>Pound Sterling</td> <td style="text-align: center;">7.20%</td> <td style="text-align: center;">4.20%</td> </tr> <tr> <td>7</td> <td>Renminbi</td> <td style="text-align: center;">2.50%</td> <td style="text-align: center;">1.10%</td> </tr> <tr> <td>8</td> <td>Singapore Dollar</td> <td style="text-align: center;">5.80%</td> <td style="text-align: center;">2.10%</td> </tr> <tr> <td>9</td> <td>United States Dollar</td> <td style="text-align: center;">6.20%</td> <td style="text-align: center;">0.00%</td> </tr> </tbody> </table>	No	Currencies	Haircut		MYR Margin Obligation	USD Margin Obligation	1	Australian Dollar	6.60%	4.80%	2	Euro	2.90%	3.00%	3	Hong Kong Dollar	4.20%	1.00%	4	Japanese Yen	4.10%	3.10%	5	Malaysian Ringgit	0.00%	4.60%	6	Pound Sterling	7.20%	4.20%	7	Renminbi	2.50%	1.10%	8	Singapore Dollar	5.80%	2.10%	9	United States Dollar	6.20%	0.00%	Effective: 12.05.23
No	Currencies	Haircut																																												
		MYR Margin Obligation	USD Margin Obligation																																											
1	Australian Dollar	6.60%	4.80%																																											
2	Euro	2.90%	3.00%																																											
3	Hong Kong Dollar	4.20%	1.00%																																											
4	Japanese Yen	4.10%	3.10%																																											
5	Malaysian Ringgit	0.00%	4.60%																																											
6	Pound Sterling	7.20%	4.20%																																											
7	Renminbi	2.50%	1.10%																																											
8	Singapore Dollar	5.80%	2.10%																																											
9	United States Dollar	6.20%	0.00%																																											
	15.05.23	Counter Notification for Synergy House Berhad (0279)	<p>Bursa Malaysia Securities Berhad has prescribed the securities of Synergy House Berhad (0279) which will be listed on the ACE Market ("Prescribed Securities"), to be deposited with Bursa Malaysia Depository Sdn Bhd ('Central Depository').</p> <p>Prescribed Period shall be from 15.05.2023 to 15.06.2023.</p>	Effective: N/A																																										