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Practising Certificates for Company Secretaries

Consultative Document on the Proposed Companies (Practising Certificate) Regulations 2019

| by Sharmeen Dahlia |

On 4 October, the Companies Commission of Malaysia (CCM) published a Consultative Document on the Proposed Companies (Practising Certificate) Regulations 2019 in anticipation of the implementation of the requirement for practising certificates.

When it is brought into force, s 241 of the Companies Act 2016 will require company secretaries to register with the CCM before acting as such. Subsection 241(7) is the provision that empowers the minister to make these regulations.

The Proposed Regulations provide, among other things, as follows:

- (a) Each application for registration must include a declaration by the applicant that he does not have any “pending legal action”;
[\[1\]](#)
- (b) The practising certificate on registration will be valid for 12 months,
[\[2\]](#) but the provision for the renewal periods is unclear;
[\[3\]](#)
- (c) For the purposes of registration or renewal of the practising certificate, the applicant will be considered *fit and proper* if the CCM does not have any reasons *to be concerned* over any of the duties, responsibilities or conduct set out in Part III where the applicant is concerned.
[\[4\]](#)
- (d) Company secretaries must fulfil such continuing professional education requirement as may be determined by the CCM from time to time.
[\[5\]](#) No application for renewal of the practising

certificate will be considered unless this condition is satisfied;^[6]

(e) An appeal to the minister is available against any decision on the issuance, renewal or revocation of a practising certificate;^[7]

(f) Existing company secretaries are given a period of 12 months to register once the Proposed Regulations come into force.^[8]

Comments from the public must be submitted by **30 October 2018**.

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If you have any queries regarding the Proposed Companies (Practising Certificate) Regulations 2019, please contact the author or her team partner [Ooi Bee Hong \(obh@lh-ag.com\)](mailto:obh@lh-ag.com).

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^[1] Companies Commission (Malaysia) Act 2004 (Act 714) includes any legal action under the Companies Act 2016 or a list of laws specified in the First Schedule of the Companies Commission (Malaysia) Act 2004.

^[2] Regulation 7(3)(a)

^[3] Regulation 7(3)(b)

^[4] etc. Regulation 2(2). The duties, responsibilities and conduct in Part III include the duty to act honestly and use reasonable diligence, duty as reporting institutions,

^[5] Regulation 18

^[6] Regulation 8(2)(c)

^[7] Regulation 19

^[8]