

PERSATUAN SETIAUSAHA SYARIKAT MALAYSIA
(Malaysian Association Of Company Secretaries)
(Approved Body under Fourth Schedule of the Companies Act, 2016)

Unit A608, Block A, Tkt. 6, Kelana Square, No. 17, Jalan SS 7/26, Kelana Jaya, 47301 Petaling Jaya, Selangor, Malaysia.
Tel: (+603) 7806 3755 / 1023 Fax: (+603) 7806 3625 E-mail: macs@macs.org.my Website: www.macs.org.my



Circular No. MC/01/2019/01

2nd January 2019

To: MACS Members

REMINDER FOR MEMBERS' ANNUAL SUBSCRIPTION, COMPLIANCE OF CPD HOURS REQUIREMENT AND APPLICATION FOR CERTIFICATE OF PRACTICE

The Association wishes to remind that all members shall comply with the provisions of the Constitution of the Association ('Constitution'), including Code of Ethics which is being part of the Constitution. The compliance of the Code of Ethics of the Association is mandatory on all members of the Association. Non-compliance will lead to disciplinary proceedings instituted against the members concerned.

As such, members are reminded of the following:

1. Members' Annual Subscription

1.1 All annual subscription shall be due and payable on 1st January of each calendar year. In accordance with the Constitution, a member who fails to pay up his/her annual subscription or other dues (hereinafter referred to as "a member in default") shall be notified accordingly.

If he/she fails to settle the arrears within three months after the amount was due, **he/she shall upon the expiry of the three months, cease to be a member of the Association**, and accordingly, his/her name shall be removed from the Register upon the approval of the Council and Companies Commission of Malaysia (SSM) will be notified of the removal. The removed members' names will also be published in the MACS quarterly journal.

1.2 Members who have deposited cheques/cash directly into MACS current accounts or made payment via bank transfer are also reminded to furnish to the Secretariat with a copy of the payment advice or cheque/cash deposit receipt immediately after payment has been made. If no payment evidence is received within 30 days after payment has been made, you are deemed to have not settled the fees payable by you, as the Association may not be able to identify the payer and to determine the nature of the payment.

2. Compliance of CPD Hours Requirement

2.1 Members of the Association who act and practise under Sections 235, 236 and 241 of the Companies Act, 2016 (CA 2016) are reminded to comply with the Rules and Regulations of CPD programmes of the Association and to undertake and accumulate the minimum of **24 CPD hours per year basis. Two-third (2/3) of the compulsory CPD hours i.e. 16 hours must be obtained from seminars/course/other events organised by MACS** and the remaining one-third (1/3) i.e. 8 CPD hours could be obtained from other seminars/courses approved by the Association.



2.2 In accordance with the Code of Ethics of the Association, a member of the Association shall undertake to observe such professional guidelines, standards and regulations, including the Continuing Professional Development (CPD) Programme, consistent with legislations from time to time being made, adopted and or recommended by the Council of the Association pertaining to Company Secretarial Practice or compliance with the Companies Act 2016 and/or other legislations and of the rules and regulations thereof.

2.3 **Stern action will be taken by the Disciplinary Committee against members who fail to comply with the Association's CPD hours requirement.**

3. Certificate of Practice ('COP')

3.1 Members who are acting or eligible to act as a company secretary under Sections 235, 236 and 241 of the Companies Act 2016 shall be required to make an application for COP issued by the Association (*refer to MACS Circular No. MC/06/2017/01 dated 5th June 2017*). Members who are practising under MACS and have not yet applied for the COP are reminded to make an application to the Membership & Practising Committee immediately. **Failure to apply for the COP is deemed to have not complied with the Association's Code of Ethics and accordingly, stern action will be taken by the Disciplinary Committee against members concerned.**

3.2 The Application Form for COP and the Rules and Regulations of COP are available on the MACS website. Kindly contact En. Mohammad Salimi of MACS Secretariat if you require further information or assistance.

Please be guided accordingly.

Yours sincerely

For MALAYSIAN ASSOCIATION OF COMPANY SECRETARIES



TEY PING CHENG
Honorary Secretary