BANK NEGARA MALAYSIA
CENTRAL BANK OF MALAYSIA

MALAYSIAN INSTITUTE OF ACCOUNTANTS

To: 8 October 2024

Accountants who hold valid practising certificates issued pursuant to Rule 9 of the Malaysian Institute of Accountants (Membership and Council) Rules 2001, who are Reporting Institutions[1] carrying on the activities listed under Paragraph 9 of the First Schedule of the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLA).

Tuan/Puan,

Data and Compliance Report 2024 for Accountants

This is to inform the above reporting institutions (RIs) on the submission of Data and Compliance Report (DCR) 2024 which is issued pursuant to:

i. Sections 8(3)(a), 16(6) and 25(2) of the AMLA;
ii. Section 143(2) of the Financial Services Act 2013 (FSA); and
iii. Section 155(2) of the Islamic Financial Services Act 2013 (IFSA).

2. DCR 2024 is one of the supervisory tools adopted by Bank Negara Malaysia (the Bank) as the Competent Authority under the AMLA. The DCR became a regular reporting requirement beginning 2020 and is used to gauge RIs' compliance to the AMLA, Anti-Money Laundering, Countering Financing of Terrorism, Countering Proliferation Financing and Targeted Financial Sanctions for Designated Non-Financial Businesses and Professions (DNFBPs) & Non-Bank Financial Institutions (NBFIs) (AML/CFT/CPF and TFS for DNFBPs and NBFIs) Policy Document and monitoring of money laundering and terrorism financing (ML/TF) risks. Similarly, DCR allows RIs to self-assess and understand their compliance to the AML/CFT/CPF requirements as well as to utilise similar information to assess their exposure to ML/TF/PF risks, i.e. institutional ML/TF risk assessment.

3. Submission of DCR 2024 **is mandatory** and is an enforceable requirement pursuant to section 8(3)(a), section 16(6) and section 25(2) of the AMLA on all RIs under the AMLA, including those who hold valid practising certificates issued pursuant to Rule 9 of the Malaysian Institute of Accountants (Membership and Council) Rules 2001, when they, whether in person or through a firm or company, prepare to carry out the gazetted activities[2] for their clients. Accounting firms that do not provide any gazetted activities are required to declare their non-provision status for DCR 2024. "In-house" accountants who are employees

[1] Section 3 of AMLA which defines a "reporting institution" as any person, including branches and subsidiaries outside Malaysia of that person, who carries on any activity listed in the First Schedule.
[2] As gazetted in the Anti-Money Laundering (Invocation of Part IV) (No. 2) Order 2004 (P.U. (A) 340/2004) and Anti-Money Laundering (Invocation of Part IV) Order 2006 (P.U. (A) 293/2006) and as provided under paragraph 3.3(a) of the AML/CFT/CPF and TFS for DNFBPs and NBFIs Policy Document.

of the company acting as accountants are **NOT** required to submit nor declare their status for DCR 2024.

4. RIs, **at firm level**, are required to submit DCR 2024 through an online portal which is accessible from **15 October 2024 until 15 January 2025**. Upon submission of DCR 2024, a report card will be issued to RIs identifying gaps and areas for improvement meant to assist RIs in complying with the AML/CFT/CPF requirements. The online portal is accessible through https://dnfbpportal.bnm.gov.my.

5. RIs are reminded that enforcement actions can be pursued under the AMLA, FSA and IFSA. Further, the non-submission of DCR by accountants is also **a non-compliance against the requirements on professional ethics under paragraphs 260.5 A1 and A2, R115.1 and B150.1 of the By-Laws (on Professional Ethics, Conduct and Practice) of MIA.**

6. Prior to answering the DCR 2024, RIs are also reminded to appoint a Compliance Officer and notify the Bank of the appointment, which can be done through this link: http://amlcft.bnm.gov.my/co/. RIs who already have submitted DCR in 2022 are required to use the same login credentials.

7. RIs are highly encouraged to refer to the online portal for further information regarding DCR 2024, including DCR 2024 Information Kit to prepare for submission and schedule for DCR 2024 clinics, etc.

8. For any enquiries on DCR 2024 which could not be found within the materials or resources provided in the online portal, please submit your query via the following link: DCR Query. For more information on the AML/CFT/CPF requirements, please visit AML/CFT website at https://amlcft.bnm.gov.my.

Thank you.

BANK NEGARA MALAYSIA

Mohd Fuad Arshad
Pengarah
Jabatan Perisikan Kewangan dan
Penguatkuasaan

MALAYSIAN INSTITUTE OF ACCOUNTANTS

Dr Wan Ahmad Rudirman Wan Razak
Chief Executive Officer