



The E-BUZZ

Introduction

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Hey Buzz Followers! A year has passed and here we are at our final issue of the Buzz for 2012! This time Buzz will be covering activities from the month of September until December 2012. Wishing you all thank you for the support throughout another whole year and hope to see you again next year. Happy New Year and adios!!!!

Sports Club News Bits

“Yin-Dee-Ton-Rab”, “Sawatdee Kha”

By Sharan



Wow, my first trip with the company and what a way to see a different part of the world.

We were flown out to Chiang Mai before the sun had a chance to display its divine rays and permeate the dark horizons.

Upon reaching we were greeted by our tour guide Mr. Chow Yun Yet fondly known as ‘Joe’ (but pronounced in an exaggerated Thai accent).

We were then taken to our 1st tour spot, a majestic Buddhist temple located on a hilly area. As we made our way to the top of the temple, we were at awe of the celestial view that greeted us. Dinner that night was at a traditional location where we feasted on authentic Thai cuisine while feasting our eyes on traditional Thai performances.

We Will Rise

By Sham



This year, IAFG darts tournament was held on 19th of September 2012. It was unfortunate for the darters as majority of them just came back from the annual company trip to Chiang Mai, Thailand the night before. Nevertheless, the MR family supporters also took the time off given by the management to support the Team at The Pop Bar, Jln. Gasing where the event was held. Armed with practices throughout the whole year and the renewed spirits and supports brought back from Chiang Mai, our darters sailed with glory through the Quarter finals by defeating PKF. Although our female darter lost 2-1, our men’s doubles managed to stop PKF from collecting further points.



Semi-finals was held a week after that and our opponent was none other than Ernst & Young (EY). With extreme confidence to win another round, the team put in their best top performing darters. Unfortunately, luck was not on our side that night. It was proved that our team was not quite ready to take on the 2nd giants in IAFG darts as we were defeated 3-0. Although the loss left a scar on our darters, the whole supporting MR family did not look down on them. They continued giving the team support and believing that our darters can and will do much better next year.

The Great Game

By Dineshinee



On the 25th of October 2012, it was a memorable day for the MR pool team. After months of thorough practices, the day to perform arrived. All players were gathered at Afterhours at 1.00pm to prepare for the battle. The first round of competition started off at 2.40pm with MR versus RSM, UHY versus BDO and PWC versus BTMH. Kavibalan, Uday and Dineshinee from MR team won the first round battle against RSM with a score of 3-0, hence locking a place in quarter-finals. In the quarter-finals, MR team played against KPMG and lost with a score of 4-1. It was indeed a honourable defeat as it turned out KPMG won the overall tournament. Nevertheless, it was a very delightful scene to notice that the whole MR family gathered under the same roof to give moral support to the players.



Although our Pool team did not make it to the end, the team cooperation, unity and experience gained made it worth the effort. With the utmost support and undeniable unity of MR Family members, we will strive victory in the coming year.



The next day was jam-packed with activities which started off with the elephant show and progressed to various craft locations such as the formation of Thai silk and very skilled painters who painted on virtually anything. A notable surprise was the snake show that escaped the itinerary but managed to creep into our curiosity. I was terribly afraid and was perhaps the most vocal one there (sorry about that) but from the looks of it, turns out I wasn't the only one. Heh heh heh!!

We also had the opportunity to visit the Gem factory which is one of the most famous in the world. Revered for its intricate details of craftsmanship and precious stones, it definitely got me dreaming of having them on... until of course I saw the prices.

We travelled to Chiang Rai the day after and Chiang Rai brought itself the opportunity to visit neighboring countries. Upon arriving to Chiang Rai, a smaller group departed for a few hours excursion to Burma. The second day of Chiang Rai also saw another mini trip to the Golden Triangle that allowed our travellers to see a bit of Laos and Vietnam with Thailand being the starting point. Those that stayed back enjoyed shopping at a stretch of local markets along the street.

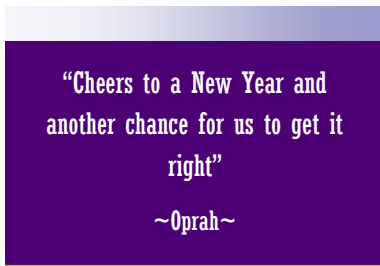
On our way back to Chiang Mai, we made a stop to the White Temple which was basically a museum containing the works of one their renowned painters with a deep message rooted in it. The next day would be our final day in Thailand. Having lunch that day meant we knew it was going to be our final meal there. It was bitter sweet as we reminisce on everything we had going on especially the night shopping. Chiang Mai was basically every shoppers haven. I must admit, I was not much of a shopper but I think somewhere in Chiang Mai, I have somehow been converted. ©

“When in doubt,
mumble”

~Anonymous~



Sports Club News Bits



International Suit-Up Day

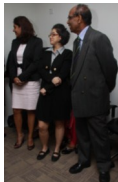
By Vishna



Our Suit Up Day celebrations was held on 12th October, 2012 in conjunction with the International Suit Up Day which falls on 13th October, 2012. It was successfully hosted by the Audit Department. The celebrations were jointly held with the Birthday celebrations for September and October birthday babies.

The suit up theme which was accompanied by the best dressed awards highlighted the event. It was inspiring to see all MR members who dressed up in Suits or Jackets. Even our Management team adhered to the dress code. In our industry, appearances matter the way you dress can help you command respect, inspire trust and convey a polished, professional image. Your wardrobe is a tool to win the trust of supervisors, clients, Government departments and Bankers.

The award for the best male dressed went not to one 1 but 2 of the gentlemen. It was a tie between these 2 gentlemen. Ralph from the Care Department and Roshan from the Audit Department who looked dashing and sophisticated where else the award for the best female dressed went to Shivanni from Lefis. Congratulations to the winners!



After the award presentation, it was time to cut the beautiful chocolate cake by the birthday babies and the presents were given out by En. Nasa.

We had a variety of delicious food served for us such as Fried Bihun, Sandwiches, Chocolate Cake, Curry Puffs, Spring Rolls and many other. Thanks to the organizing team for all their effort, this event was a true success.



Diwali Potluck
By Sbaran



From the day I had joined this organization, Diwali was celebrated in MustaphaRaj with food being catered from a local caterer. But this year, all the departments had joined forces in providing food for this year's Diwali celebration at MustaphaRaj. The table was arranged with various delectable items that allowed for many to have more than a single round. The venue this year was at block C (CARE and Lefis's new office) and it's decoration was simple yet sophisticated (Think Diwali at the Hamptons). Shasha's 'kolam' provided an additional enhancement to an already colourful room. The smell of festivities was in the air which was further augmented when Dineshinee warmed up her vocal chords and performed her Diwali renditions. We cheered, laughed and enjoyed ourselves with the food, company and spirit of the day.



Oh yes and Uday, a lot of people were wondering if you could reveal the recipe of your 'raita'. ☺

Physical Challenge...Mental Challenge...

By Heng Yik Men



It has been a while since most of us had a serious workout, so MRSC decided to organize the Hash Run on 24 November 2012. And so during that Saturday evening, the MustaphaRaj family gathered at the bottom of Gasing hill at 4p.m. Before the run started, everyone was introduced to the organizers (hash professionals) of the event who called themselves KL Dalmatian hash house. The grandmaster or in short GM gave a brief introduction in what the group will be facing since most of the participants were still new to this event. Once the briefing and warm up was concluded, the run began with one of the members of KL Dalmatian leading the way.

It did not take long for the participants to realize that it was actually not a 'run', but jungle tracking. Jungle tracking of course was tough especially when one neither exercise regularly nor have experience in it. However there were people to guide the group during the jungle tracking, and not forgetting a little Dalmatian joined that hash run. Some of the participants actually got lost during that evening but fortunately, they found their way back. Eventually, after going up and down the hill, running into mud, mosquito's bites and running over tombstones, everyone reached the finishing point. For most of them, it was a huge relief as they were exhausted and dehydrated from the run.

The hash run ended at 8p.m. but the event was not finished yet. Shortly after everyone gathered, the GM organized a 'silly court' which punished people to sit on the cube of ice over some silly mistakes. Well, I got punished for answering a call from Roshan during the run, while Uday was punished for being the very unique non-Malaysian citizen. Some of our members got punished too but overall, knowing that it was a silly court everyone had lots of fun with the signing. The event was concluded with dinner and of course lots of spirits.

Overall, the hash run is not a mere run but rather character building event which taught us that being united as a family will lead us through any circumstances, and with endless flow of golden liquid to quench the thirst as a reward. In all, MustaphaRaj family enjoyed the event to our heart's content.

JUZ FOR LAUGHTER...



Vacancies

These are open career opportunities in the following departments:

- CARE:** Admin Assistant
- AUDIT:** Audit Seniors/Supervisors
- LEFIS:** Internal Auditor
- TAX:** Tax Seniors/Supervisors
- ACCOUNTING:** Accounts Officers

Recruitment

We are delighted to welcome these staffs in the following departments:

- TRAINEES:** Intan Salmie

Resignation

- AUDIT:** Ruebini
- LEFIS:** Norishah
- ADMIN/ACCTS:** Krishna Veni
- TRAINEES:** Ganeshapriya

New Clients

- GMRC/VM** Supreme Biotechnology Sdn. Bhd.
- Enegra Sdn. Bhd.
- Fantastic Food Factory Sdn. Bhd.
- Impian Indobayu Sdn. Bhd.
- Sky Triumphs Sdn. Bhd.
- Angkasa Ringgit Sdn. Bhd.
- Tangerin Kapital Sdn. Bhd
- Andalas Axis Sdn. Bhd
- Global Resource Engineering & Technology Sdn. Bhd.
- Hubbard Worldwide Sdn. Bhd.
- Cendana Meridian Sdn. Bhd.
- Viva Biotech Sdn. Bhd.
- Darden International (Asia) Sdn Bhd (Nominee Directors)
- Darden Aquasciences Sdn Bhd (Nominee Directors)
- BLC Industries Sdn Bhd
- CARE** MS Smart Recycling Sdn Bhd
- AUDIT** See & Recruit Malaysia Sdn Bhd
- U-MZK Sdn Bhd
- Enegra Sdn Bhd
- Evolusi Kemegahan Sdn Bhd (f.k.a. Taitai Connection Sdn Bhd)
- Globalminds Sdn Bhd
- Cendana Meridian Sdn Bhd
- Aero Vision Asia Sdn Bhd
- Edisi Nirwana Malaysia Sdn Bhd
- TAX** Wintree Consortium Sdn Bhd

Sports Club News Bits



RETRO NITE

By Sharan

And it was that time of the year again where everyone looked forward to celebrating another year of being part of MustaphaRaj. Yes, 2012's annual dinner was nothing short of spectacular. It was held on 10.11.12 where the day, month and year aligned in sequence.

This year's theme celebrated the retro era where all out seniors came in looking like a younger version of themselves as means of paying homage to the style of that era.

Of course they also outdid their younger selves by looking all the more fabulous with exaggerated colours, styles and demeanors. ☺

We younger generation had to put in that extra effort by 'googling' the styles of that era and might I say, we did a fabulous job as the outcome would dictate. ☺

They night followed with various awards for outstanding behavior exuded in the course of the job to various other notable accomplishments. One in particular that deserves a mention is the best staff award won by Sham (female) and Raja (male) both from the CARE department. Congrats you 2, it was never really a surprise judging from your hard work, endurance and passion shown in your work during the year.

The night continued with various in-house performances from all the departments. We truly enjoyed the medley of shows that went on throughout the night to the wee-hours of the morning.

The dance floor opened up after 12 am and I was amazed by the amount of energy that was still inside everyone by the vigor that was displayed in every move that came out.

A truly enjoyable night and huge kudos is in order for the Sports Committee for once again organizing such a marvelous event to add to their already extensive repertoire.



Ho! Ho! Ho!

By Rani

21ST Dec 2012 – no it wasn't the end of the world but MR Family's Nov/Dec birthday babies celebration & our annual Xmas party!!!!

Striped red & white candy canes are a Christmas staple. So is the holly Christmas tree, tinkling bells, and festive cheer, synonymous with Christmas celebrations. To imbibe the true Christmas spirit, our Tax department Santarinas organised a wonderful "all things Christmas" party this year.

Staff had come handsomely dressed to the given red and gold theme. The birthday babies had cut their birthday cake. After all that, finally our very own jolly SANTA "JEY" CLAUS arrived to hand out the gifts to everyone. One of the most interesting traditions in our Christmas parties is that of Secret Santa. This random gift-giving also helps build the family bond between staff. Famous heart-warming Christmas carols were sung, led by Ralph (vocals) & VJ (guitar). Of course it was then time to tuck in to all the delicacies and drinks....drinks...drinks...

To add to the meaningfulness of the celebration, the children and residents of Pusat Jagaan Kanak-kanak Sayang & Bangsaria Centre were chosen to receive gifts from MR staff, as part of our final CSR effort for the year.

On behalf of the MRSC committee, I would like to wish everyone a Merry X'mas and A Blessed New Year ahead. Not forgetting, a warm welcome to our new 2013 MRSC Committee members.

HAPPY BIRTHDAY!

Staff Name	Birthdays
Vijay	13-Sep
Kimberly	29-Oct
Ralph	27-Sep
Jessie	21-Oct
Elle	10-Oct
Datin Jane	24-Oct
Norishah	16-Oct
Mr Singam	20-Oct
Mr Danny Kummar	19-Oct
Roshan	26-Sep
Sathya	20-Oct
Kumar	6-Nov
Shivanni	19-Nov
Daniel	1-Dec
Nor Suziana	22-Nov
Mr Jeyaraj	10-Dec
Sharan	12-Dec
Kavi	27-Dec
Siti	16-Dec
En Nasa	31-Dec
Ruebini	25-Dec

SSM NEWS

CPCF No. 2/2012

Progress of Companies Bill

- * Currently being finalised by PUU
- * New issues/recommendations received from stakeholders have been finalised and will be submitted to PUU.
- * Issues received from:
 - ⇒ MIA
 - ⇒ Bank Negara Malaysia
 - ⇒ Unclaimed Monies Department (Accountant General's office)

ISSUES FROM MIA

Proposal: Deletion of section 174(2)(c)

MIA recommends that section 174(2)(c) which deals with the manner of preparation of consolidated accounts be deleted as the matters are dealt with by this provision are addressed in the auditing standards (ISA 600).

- ◆ SSM is of the view that sub-sections 174(2)(c)(i) and (iv) are to be retained as these provisions require statutory disclosure/reporting by group auditors which are not reflected under ISA 600.
- ◆ However, subsections 174(2)(c)(ii) and (iii) will be proposed to be deleted as these have been specifically provided under ISA 600.
- ◆ The above proposals will support the initiatives under way to shorten the timeframe for submission of audited financial statements for public interest entities and public listed companies to 2 months after balance date.

Proposal: Broadening of section 174(5)

MIA recommends that section 174(5), which deals with access to records of any subsidiary of a holding company for which consolidated accounts are required, should be broadened to enable the holding company to have a right to access to records of the entities, not just subsidiaries, included in the consolidated accounts. To enable auditors to comply with ISA 600.

- ◆ SSM agrees to include the right of access by holding company auditor to all accounting and other records of the entities included in the consolidated accounts and also for the purpose of reporting on the consolidated accounts.

Proposal: Deletion of section 174(3)(d)

It is recommended that Section 174(3)(d) which deals with the requirement for an auditor to form an opinion on the procedures and methods of consolidation be deleted. The matters dealt with by this provision are addressed in the accounting and auditing standards.

- ◆ SSM is of the view that subsection 174(3)(d) is a crucial element of reporting by auditors that must be retained within the Companies legislation for monitoring purposes.

Proposal: To provide expressly that the directors of the company should ensure that the accounts are ready for audit in a timely manner, for the auditor to have adequate time to make his report to enable the company to comply with the requirements of Section 170(1)

This recommendation is consistent with the approach of the Singapore Companies Act 1967, where Section 207(1A) states that auditor's report should be submitted to the directors of the company within a specified time to enable the company to comply with the statutory provisions.

- ◆ SSM is of the view Unlike Section 207(1A) of Singapore Companies Act 1967, there is no requirement under CA1965 for auditors to deliver audit report within a specified time. As such there is no necessity to emulate the Singapore's provision in this respect legislation for monitoring purposes.

Proposal: A definition of the term "consolidated accounts" be inserted in the Act

At present, there is no definition of 'consolidated accounts' in the Act.

- ◆ MASB 11 defines "Consolidated financial statements are the financial statements of a group presented as those of a single enterprise".
- ◆ SSM is of the view that such definition should be residing in the accounting standards and need not be defined in the statute.

Proposal: Deletion of sections 5(4)(c) and 5(7) of the 9th Schedule as necessitated by the recommended deletion of Section 174(2)(c).

These sections will no longer be relevant resulting from the recommended deletion of Section 174(2)(c).

- ◆ 9th Schedule has been repealed under the new Companies Bill

Proposal: Auditor's attendance at AGM

MIA highlighted that ROSC has commented that auditors should be required to attend the AGM of a PIE, or be represented by a suitably qualified member of the audit team that conducted the audit so that they can answer any questions relating to the audit.

Auditor's attendance at the AGM is upon the invitation of the company. Without the invitation of the company, any shareholders' queries relating to the audit will not be addressed by auditor directly. Due to inconsistent practices in the market, we agree with the proposal raised in ROSC in respect of PIEs or Berhads.

- ◆ SSM agrees with the recommendation.
- ◆ There will be a proposal to require auditors to attend AGMs of public companies where the financial statements are to be laid.
- ◆ For private companies, attendance is only compulsory where the auditor is notified that a general meeting being held and the financial statements are to be laid.

Proposal: To clarify the ambiguity to the meaning of the phrase "proper accounting" and "other records"

The drafting should be clarified, such that the reference to "proper accounting" and "other records" is in line with Section 167 of the Act.

This would give greater clarity to the meaning of the phrase "proper accounting" and "other records".

- ◆ SSM agrees with the recommendation and duly proposed to clarify the meaning of the phrase "proper accounting" and "other records" in the draft Companies Bill.

ISSUES FROM BNM

Proposal: Recommendation by BNM that the existing accounting standards applicable to banking and financial institutions is also subjected to guidelines to be specified by BNM. This is reflected in the recent amendment to the Financial Reporting Act (insertion of new Section 26D) in allowing BNM and SC to issue guidelines and regulations to specify modifications/deviations from the approved accounting standards.

- ◆ SSM Agreed with the proposal as it will harmonise the provisions as provided for in the FRA.

ISSUES FROM UNCLAIMED MONIES DEPT.

Proposal: Disposal of shares of shareholder whose whereabouts is unknown

To extend the definition of "disposal".

- ◆ SSM agrees with Unclaimed Monies Dept recommendation to include a new provision to extend the word "disposal" to include re-transferring the shares to the original owner.
- ◆ This provision is to protect the share owner's interest which is transferred. It is an equitable approach if such shares have yet to be sold to third party This is also to provide expeditious disposal and settlement of claims being handled by Unclaimed Monies Dept.

LLP: TAX FRAMEWORK

MOF has unveiled the tax framework for LLP via the Finance Bill (No. 2) 2012 at the Budget Speech 2013.

The Finance Bill made amendments to the Income Tax Act 1967 by extending the definition of "person" to include LLP which will allow LLP to be taxed as an entity.

- ◆ LLP is taxed as a body corporate @ 25%.
- ◆ Preferential tax rate for LLP having capital contribution less than RM2.5million @20% but not applicable to LLP which is controlled by a company having more than RM2.5 million paid up capital.
- ◆ Resident status of LLP is determined based on the management and control of business in Malaysia.
- ◆ Determination of basis year - similar to that of a company

LLP: TAX FRAMEWORK

- ◆ Any remuneration to partners is not eligible for deduction unless provided for in the LLP agreement
- ◆ Any private company or partnership converting into LLP is allowed to carry forward its unabsorbed business losses against future income of the LLP (continuity test may need to be shown).
- ◆ LLP is required to furnish an estimate of tax payable and make payment of the estimate in installment for each year of assessment.
- ◆ Effective date: on the same date of effective date of LLP Act

INCOME TAX DEDUCTION FROM REMUNERATION RULES AMENDED (28 Dec 2012)

The Income Tax (Deduction from Remuneration) (Amendment) (No 2) Rules 2012 (P U (A) 469/2012), which will come into operation on 1 January 2013, amend the Income Tax (Deduction from Remuneration) Rules 1994 (P U (A) 507/1994) by substituting the Schedule with a new one. For more information, please check MIA or IRB website

"I like work. It fascinates me. I sit and look at it for hours"

~Anonymous~

Break Time Corner



Q - What do you get when you cross a ghost & a cat?

A - A scaredy cat!

SSM NEWS

Practice Notes

Proposed PN16 - Clarification on lodgement of accounts which is prepared in non-Malaysian currency

Issues:

◆ Whether a company that uses non-Malaysian currency as functional currency in the presentation of its financial statements (pursuant to MFRS 121) is required to lodge with the Registrar financial statements presented in Ringgit Malaysia (item 6(1) of the 9th Schedule).

Clarification:

- ◆ Companies that uses presentation currency other than Ringgit Malaysia must also prepare financial statements in Ringgit Malaysia for lodgement purposes.
- ◆ Additionally, in the event the company prepared financial statements in functional currency (foreign currency, in compliance to MFRS121) and laid such financial statements before the AGM of the company. The requirement of 9th Schedule must still be complied.
- ◆ For purposes of lodgement with the Registrar, the requirement of 9th Schedule that requires financial statements be prepared in Ringgit Malaysia stands.
- ◆ SSM will also accept lodgement of financial statements in both RM and functional currencies in the event companies wish to do so.

PN14 - Clarification on the execution of form 48A for the purposes of e-Lodgement (Issued on 5 September 2012)

Issue:

◆ To clarify whether Form 48A must still be executed by directors in cases where the lodgement of the form is made electronically in view of section 11A(8).

Clarification:

- ◆ Form 48A must still be executed to comply with the requirement under section 123(4).
- ◆ After duly execution of Form 48A can the consent be lodged electronically by the company secretary and the copy of Form 48A shall be kept at the registered office.

Proposed PN15 - Clarification on procedures of documents under query by the Registrar

Issues:

- ◆ To clarify the procedures of documents lodged and subsequently queried by the Registrar under section 11(8) of the CA 1965
- ◆ To manage the number of queries issued by the Registrar and to ensure that the quality of submission is high.

Proposal:

- ◆ Current documents:
 - a 60-day timeframe to reply, failing which the documents are deemed as not having been lodged.
- ◆ Future documents:
 - Forms which do not comply with Reg 6 will be rejected.
 - a 30-day timeframe to reply, failing which the documents are deemed as not having been lodged.

Proposed Interest Scheme Bill

Part I deals with preliminary matters and the interpretation of words and phrases used in the Bill.

Part II deals with the following:

- Prohibition to offer interest scheme if not registered under the Act
- Types of interest scheme that can be registered:
 - Premium interest scheme
 - Small interest scheme
 - Foreign interest scheme
- Eligibility criteria to register an interest scheme.

Part III deals with the following:

- Application for registration of an interest scheme
- Issuance of certificate of authorisation
- Power of Registrar to revoke certificate of authorisation
- Special provision for applicable for foreign interest schemes
- Savings and transitional for recognised schemes
- Conversion from small interest scheme to premium interest scheme: procedures, rights etc.
- Effect of conversion.

Part IV deals with the following:

- Requirement for approval by Registrar on trust deed/contractual agreement
- Contents of trust deed / contractual agreement (in Schedule)
- Requirement for prospectus/product disclosure statements
- Contents of prospectus or product disclosure statement (in Schedule)
- Additional requirements for Shariah compliant interest scheme (general provision).

Part V deals with the following:

- Duties of management companies (duty to use best endeavours, etc),
- Appointment of auditor (duties, role of auditor)
- Duties to notify Registrar in certain circumstances (duty imposed on trustees and auditor)
- Duty to keep accounts,
- Duty to prepare periodical reporting
- Duty to submit annual statement
- Meetings of participants (duties, procedures etc).

Part VII deals with:

- Winding-up of schemes:
 - * As provided by constitution – either at specified time or specified event
 - * At direction of members
 - * When objectives are accomplished or not accomplished
 - * By court order
- Voluntary de-registration when the minimum requirements are not met
- Power of Registrar to terminate unregistered scheme

Part VIII deals with the following:

- Power of Registrar to obtain injunction and the Court may also order damages to be awarded in addition to the injunction
- Protection of officers of companies who make disclosures
- Offences and penalties.

Proposed Interest Scheme Bill

Part IX deals with the following:

- Requirements to keep register of interest holders
- Duty to make annual returns relating to interests – within 2 months after FYE
- Certain documents to be kept at registered office
- Provisions relating to keeping of Registers by Registrar; rectification of registers, filing etc.
- Power of Minister to make rules

Schedule I – Contents of Trust Deeds / Contractual Agreement

Schedule II – Contents of Prospectus / Product Disclosure Statement

Time Out Section

“New Year's Day is every man's birthday.”

~Charles Lamb ~



HR NEWS

EPF Caps Voluntary Contributions At RM60,000 Per Year

The Employees Provident Fund (EPF) is capping all voluntary contributions including contributions under 1Malaysia Retirement Savings Scheme to RM60,000 a year effective 1 January 2013.

In a statement issued today, EPF Deputy Chief Executive Officer for Operations, Dato' Ibrahim Taib said, "Voluntary contributions in the context of the EPF refer to contributions made by those who are self-employed, owners of sole proprietorship, business partners or those without a fixed monthly income including housewives.

"While participants can contribute a minimum of RM50 a month, effective 1 January 2013 the maximum that can be contributed under voluntary contributions in a year is RM60,000."

Contribution payments can be made via cash or cheque using KWSP 6A(1) form for voluntary contributions and KWSP 6A(2) form for 1Malaysia Retirement Savings Scheme. Both forms are available at nearest EPF branch or can be downloaded from myEPF website at www.kwsp.gov.my.

For more information, please visit the nearest EPF branch or contact EPF Call Centre at 03-8922 6000 or log on to myEPF website.

HR NEWS

2013 Budget - Commentary from Employees Provident Fund (EPF)

Commentary on EPF-related measures

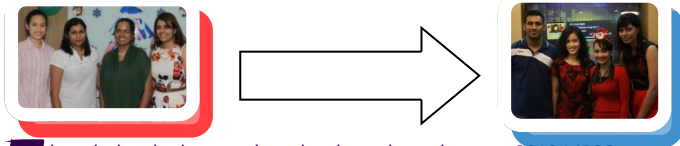
In the last Budget, EPF members could register in a queue to attend the Hajj without needing the requisite RM1,300 savings in the Tabung Haji. As of August 2012, 51,528 EPF members had taken advantage of this opportunity. Expanding its assistance for Muslim members to perform their religious obligation, the EPF will now allow members to draw down up to RM3,000 from their Account 2 to supplement the payment for the jemaah Muassasah package. This takes effect from the 2013 Hajj season. As EPF members can already withdraw all their Account 2 balance upon reaching age 50 and can choose to fully withdraw their EPF savings at age 55 and above, this withdrawal will benefit members below 50 performing their first Hajj (Umrah is excluded). If a member is selected to perform the Hajj but is unable to do so for whatever reason, the withdrawn amount will be returned to the EPF. This and other terms and conditions ensure that member's savings for retirement continue to be protected and prevent leakages from their retirement savings.

Currently, EPF members may withdraw all of their savings, both in Account 1 and 2, if they are certified as physically or mentally incapacitated to work by a medical doctor in a Medical Board/Panel Clinic appointed by the EPF. This concept will be expanded to include members who suffer from terminal illnesses as certified by the EPF medical board. They will soon be able to withdraw all of their EPF savings to aid them in not only obtaining the required care and treatment, but also to assist in getting alternative treatment or obtain better home nursing. These withdrawals will continue to require certification by practitioners in a Medical Board/Panel Clinic that are appointed by EPF.

More details for both the benefits will be announced later by the EPF. Since 2007, the separation of members' savings into Account 1 (70% of savings) and Account 2 (30% of savings) gives the EPF opportunities to allow withdrawals out of Account 2 to aid members in attaining a comfortable life before retirement. The measures announced in the 2013 Budget are further enhancements to the current EPF withdrawal schemes that also include housing, medical and education to provide members with a better quality of life.

Norasikin Abd Hamid EPF Chief Economist

GOODBYE 2012.....HELLO 2013!!



Though they had many obstacles throughout the year, 2012 MRSC committee managed to bring the MR family together in various fun filled activities.

Having to put up with tight work schedules and datelines, the all Ladies team (initially) had done a great job and created memories that could never be replaced.

With the President's departure, gave an opportunity for a cute "thorn" among the roses to have a taste of becoming a MRSC committee member for the remaining months in 2012.

Who would have guessed this "thorn" turned out to be a favorite and chosen to carry the highest designation for MRSC 2013. Congratulations to Roshan and his newly elected MRSC committee.

Roshan - President Vice President - Sham
 Secreatry - Elle Treasurer - Sharan

We await patiently for next year's activities. Who knows, this team of MRSC could outdo the 2012 team and create a record breaking history of number of activities in a year? ☺

And with that, we, the E-Buzz editorial board would like to thank you all for your support for the 2nd year. Hope to see you again next year. To the 2013 MRSC committee "All the Best" and "Happy New Year" to everyone!!!!

Genuine Corporate Award (GCA) 2012

In 27th September 2012, MustaphaRaj Sdn Bhd received the Genuine Corporate Award (GCA) 2012 from Guest of Honour, Encik Mohd Roslan bin Mahayudin, Director of Enforcement, Ministry of Domestic Trade, Co-operatives and Consumerism (the 'Ministry'), at a prestigious awards ceremony held at a local hotel in Kuala Lumpur.

The GCA Program is a recognition program by Business Software Alliance (BSA) that recognizes companies for respecting intellectual property and for promoting good corporate governance by using only genuine software, as well as employing good software management practices in their organizations. The program is supported by the Ministry. The program was first launched in 2011. Out of 2000 companies all over Malaysia which submitted their audited software report to the Ministry of Domestic Trade, only 190 companies qualified and met the full compliance set by the Ministry for the 2012 award.

In order to qualify for the GCA, the companies were required to achieve few criterias as such:

- 1) Have a software audit conducted by a certified third-party Software Asset Management (SAM) partner or external professional audit firm;
- 2) Adopt good software management practices;
- 3) Conduct annual software audits; and
- 4) Use only genuine software in their business operations.



"NEED A BREAK FROM THE PC? TAKE A PEN!!!!"

WORD SEARCH

ACE	APPROACH	BACKSPIN	BACKSWING	BIRDIE	BITE	BOGEY
BREAK	BUNKER	CHIP	CHIUNK	CLUB	COURSE	DIVOT
DRIVE	DUFFER	EAGLE	FAIRWAY	FORE	GOLFBALL	GREENS
HANDICAP	HAZARD	HOOK	LAYUP	LINE	MULLIGAN	PAR
PULL	PUTT	ROUGH	SANDTRAP	SHANK	SLICE	SWING
	TEE		WEDGE			

O H N M T L N R S H A N K V W R P
 Q C O L E G N I W S K C A B O R X
 E S H O L Q R I F C O U R S E F J
 K X M Z K A T A H M E R O F H E X
 S E C H I P B E P W F V E S O Y S
 S E V I R D R F I Z K C R K A M W
 P X Q B G F E V L D F K X W A B I
 U R N A M Y F M P O R A R E P M N
 T H W C U F F B T M G I C A D H G
 T A B K L Q U X V J A I B I W H F
 S Z X S L H D P S F L Q V D Z W L
 A A Z P I E B W E S M O W O U P U
 N R Z I G Z L U E A T B P U Q F Q
 D D N N A D L G N Z O T P T A H P
 T H A M N H T F A K E C L P N V A
 R E R C T W Y Y S E E G P B O C C
 A T I W E S E S N E E R G P L D I
 P I P H Y Z G R U R O B U I H C D
 T B K Y G X O P Y A X Y N P L A N
 L V R A J U B M C C A E U U Z H A
 C I O Y E G O H H L I L B I S R H
 P N S H X R U R W D L C H U N K R
 P Q Q A N K B I V J E G D E W T U

SUDOKU CHALLENGE

8				4				
	3		1			4	7	
	7	9			3			
		6						
	4		3	1		2		
	1			8				5
3		4						
1					5			6
	2		7				8	



"Only Boring People get Bored"
 ~Anonymous ~

4	8	1	9	3	7	2	6
9	6	3	5	2	4	7	8
2	5	7	1	6	8	4	9
3	8	4	6	9	3	1	7
4	8	4	5	2	2	6	8
7	9	6	1	3	3	8	5
1	3	3	4	4	8	6	2
8	1	9	5	7	2	6	7
1	8	3	5	1	2	6	4
3	2	1	5	8	8	4	9
7	9	6	4	7	7	9	3
2	3	4	7	6	4	1	8