

## SECURITIES COMMISSION MALAYSIA ACT 1993

An Act to establish the Securities Commission Malaysia and to provide for matters connected therewith and incidental thereto.

### Section 15 of the SCA 1993

#### **PART II SECURITY COMMISSION MALAYSIA**

##### **Functions of the Commission**

##### **15.**

(1) The Commission shall have the following functions:

(a) to advise the Minister on all matters relating to the capital market; (b) to regulate all matters relating to the capital market;

(c) to ensure that the provisions of the securities laws are complied with;

(d) to regulate the take-overs and mergers of companies;

(e) to promote and regulate all matters relating to fund management, including unit trust schemes and private retirement schemes;

(f) to be responsible for supervising and monitoring the activities of any exchange holding company, stock exchange, derivatives exchange, clearing house and central depository;

(g) to take all reasonable measures to maintain the confidence of investors in the capital market by ensuring adequate protection for such investors;

(h) to promote and encourage proper conduct amongst participating organizations, participants, affiliates, depository participants and all licensed or registered persons of an exchange, clearing house and central depository, as the case may be;

(i) to suppress illegal, dishonourable and improper practices in the capital market, and the provision of investment advice or other services relating to the capital market;

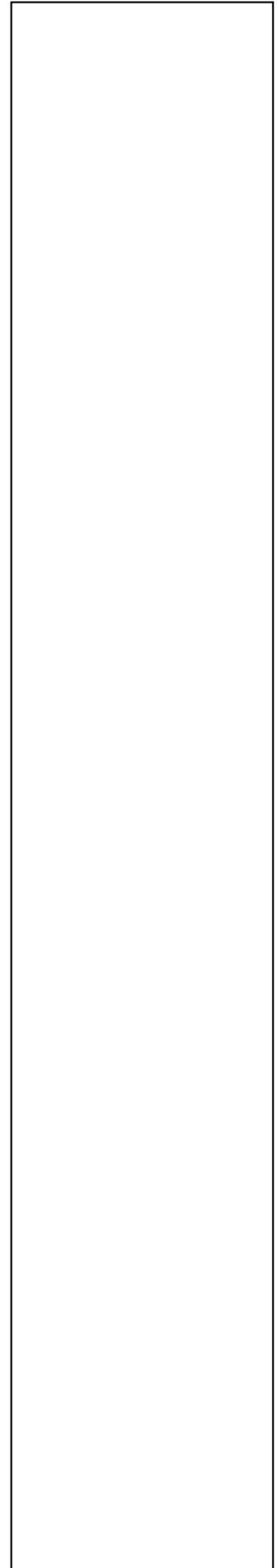
(j) to consider and make recommendations for the reform of the securities laws;

(k) to encourage and promote the development of the capital market in Malaysia including research and training in connection thereto;

(l) to encourage and promote self-regulation by professional associations or market institutions in the capital market;

(m) to license, register, authorize, approve and supervise all persons engaging in regulated activities or providing capital market services as may be provided for under any securities law;

(n) to promote and maintain the integrity of all licensed persons registered persons, approved persons and participants in the capital market;



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(o) to register or recognize all auditors of public interest entities or schedule funds for the purposes of this Act, and to exercise oversight over any person who prepares a report in relation to financial information of public interest entities or schedule funds, in relation to capital market activities;

(oa) to promote confidence in the quality and reliability of audited financial statements in Malaysia, and to promote and develop an effective and robust audit oversight framework in Malaysia;

(p) to take all reasonable measures to monitor, mitigate and manage systemic risks arising from the capital market;

(q) to promote and regulate corporate governance and approved accounting standards of listed corporations; and

(r) to set and approve standards for professional qualification for the capital market.

