



**Majlis Peguam
Bar Council Malaysia**

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**Circular No 199/2022
Dated 6 July 2022**

To Members of the Malaysian Bar

Malaysia Deposit Insurance Corporation (Disclosure Requirements for Trust Accounts and Joint Accounts) (Amendment) Regulations 2022

Please be informed that Perbadanan Insurans Deposit Malaysia (“PIDM”) has issued the Malaysia Deposit Insurance Corporation (Disclosure Requirements for Trust Accounts and Joint Accounts) (Amendment) Regulations 2022, which came into operation on 1 July 2022.

Click [here](#) (see page 2 onwards) to view the following:

- (1) letter from PIDM;
- (2) Malaysia Deposit Insurance Corporation (Disclosure Requirements for Trust Accounts and Joint Accounts) (Amendment) Regulations 2022; and
- (3) Malaysia Deposit Insurance Corporation (Disclosure Requirements for Trust Accounts and Joint Accounts) Regulations 2012.

Should you have any enquiries, please contact PIDM’s officers, Sejal Mehta (03-2173 7479) or Hoh Li Yun (03-2173 7561); or send an email to policyenquiry@pidm.gov.my.

Thank you.

**Roger Tan
Chairperson
Conveyancing Practice Committee**



PIDM/POLICY/SJM/AF/JT/2022/02

30 June 2022

The Malaysian Bar
2, Leboh Pasar Besar
City Centre
50050 Kuala Lumpur

Attention: Ms. Karen Cheah Yee Lynn

Dear Madam,

Re: Issuance of the Malaysia Deposit Insurance Corporation (Disclosure Requirements for Trust Accounts and Joint Accounts) (Amendment) Regulations 2022 ("Trust and Joint Amendment Regulations 2022")

As you may be aware, Perbadanan Insurans Deposit Malaysia ("PIDM") provides separate insurance coverage for trust account¹ provided that the trusteeship is disclosed on the records of the member banks.² Each beneficiary of an eligible trust account is also protected separately for their portion of the deposit up to RM250,000. Accordingly, the Trust and Joint Regulations set out disclosure requirements by a depositor acting as trustee of a trust account ("trustee") to our member banks, as well as notification requirements by our member banks to trustees.

2. In this regard, PIDM is pleased to inform that we have issued the Trust and Joint Amendment Regulations 2022,³ incorporating the proposed enhancements from the previously issued consultation paper and the feedback received during the consultation process carried out in 2019. The amendments will alleviate operational burden by trustees with regard to the annual submission of the updated beneficiary's details to our member banks. For ease of reference, a summary of the key amendments is attached in the Appendix. The Trust and Joint Amendment Regulations 2022 will come into operation on **1 July 2022**.

¹ For example, clients account (current or fixed deposit account) held at a bank who is a member bank of PIDM.

² A list of PIDM's member banks (or deposit-taking members) is available on PIDM's website.

³ The Trust and Joint Amendment Regulations 2022 amend the provisions of the Malaysia Deposit Insurance Corporation (Disclosure Requirements for Trust Accounts and Joint Accounts) Regulations 2012 ("Regulations 2012") and should be read in conjunction with the Regulations 2012. Both Regulations are collectively referred to as "Trust and Joint Regulations". These documents are also available on PIDM's website, www.pidm.gov.my

3. PIDM would like to seek your association's assistance in forwarding copies of the Trust and Joint Amendment Regulations 2022 and Regulations 2012 to your respective members that may be holding trust accounts with our member banks, for their reference. Further, they may also refer to PIDM's website to peruse the frequently asked questions on this subject for better understanding on the disclosure requirements.

4. Should your officers or members have queries or require further clarification, please do not hesitate to contact our officers, Ms. Sejal Mehta at 03-2173 7479 or Ms. Hoh Li Yun at 03-2173 7561; or write in to policyenquiry@pidm.gov.my.

Thank you.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Afiza Abdullah", is positioned above the printed name.

Afiza Abdullah (Ms.)
Executive Vice President

Appendix

The key amendments in the Trust and Joint Amendment Regulations 2022 include:

	Existing requirements under Regulations 2012	Requirements under Trust and Joint Amendment Regulations 2022 [come into operation on 1 July 2022]
1.	Annual disclosure by the trustees and annual notification by the member banks	- Removed - From Assessment Year 2023 onwards, all trustees, including a trustee acting for two (2) or more beneficiaries in a single trust account, are no longer required to submit the updated trust account information and beneficiary's details,⁴ to the member bank, by 31 March annually.
2.	All trustees are to provide beneficiary's details to the member bank upon trust account opening	Retained for all trust account, except trust account opened for the purpose of an approved e-money scheme. PIDM has included specific disclosure requirements by a trustee acting for an e-money scheme approved by Bank Negara Malaysia. Please refer to the table below for further information on key obligations of all trustees under the Trust and Joint Regulations. Please note that the member bank's role is also enhanced, for example, to inform each trustee of his / her key obligations under the Trust and Joint Regulations, upon opening of an insured trust account.

⁴ Beneficiary's details are:

- (a) the name and address of each beneficiary, or the alphanumeric code or any other code or identifier for such beneficiary in a trust account; and
- (b) the amount or percentage of each beneficiary's interest in a trust account.

Key obligations of all trustees under the Trust and Joint Regulations

Below is a summary of key obligations of a trustee opening or maintaining a trust account for the purpose of an approved e-money scheme or otherwise, at PIDM's member banks.

A trustee opening a trust account OTHER THAN for the purpose of e-money scheme	A trustee opening a trust account for the purpose of an e-money scheme
A trustee should:	A trustee should:
(1) Submit the following information and document to the member bank, on opening of trust account: • a statement that the deposit in trust account is held in trust by the trustee; • the name, address and identity card number or passport number of the trustee or any other identification of the trustee which is acceptable to the member bank; and • the beneficiary's details;	(1) Submit the following information and document to the member bank on opening of trust account: • a statement that the deposit in trust account is held in trust by the trustee; • the name, address and identity card number or passport number of the trustee or any other identification of the trustee which is acceptable to the member bank; and • any supporting documentation that is acceptable to the member bank that evidences the deposit in the trust account is held in trust by the trustee for the purposes of the e-money scheme and the issuer of the electronic money is an approved issuer by Bank Negara Malaysia under section 11 of the Financial Services Act 2013 or section 11 of the Islamic Financial Services Act 2013 to issue the electronic money;
(2) Maintain detailed records of the beneficiary's details which are necessary to be updated from time to time; and	(2) Maintain detailed records of the beneficiary's details which are necessary to be updated from time to time; and
(3) Submit the beneficiary's details and the beneficiary's records which are updated from time to time, to PIDM or to member bank.	(3) Submit the beneficiary's details and the beneficiary's records which are updated from time to time, to PIDM or to member bank.



10 Mei 2022
10 May 2022
P.U. (A) 153

WARTA KERAJAAN PERSEKUTUAN

FEDERAL GOVERNMENT GAZETTE

PERATURAN-PERATURAN PERBADANAN INSURANS DEPOSIT MALAYSIA (KEPERLUAN PENDEDAHAN BAGI AKAUN AMANAH DAN AKAUN BERSAMA) (PINDAAN) 2022

MALAYSIA DEPOSIT INSURANCE CORPORATION (DISCLOSURE REQUIREMENTS FOR TRUST ACCOUNTS AND JOINT ACCOUNTS) (AMENDMENT) REGULATIONS 2022

DISIARKAN OLEH/
PUBLISHED BY
JABATAN PEGUAM NEGARA/
ATTORNEY GENERAL'S CHAMBERS

AKTA PERBADANAN INSURANS DEPOSIT MALAYSIA 2011

PERATURAN-PERATURAN PERBADANAN INSURANS DEPOSIT MALAYSIA
(KEPERLUAN PENDEDAHAN BAGI AKAUN AMANAH DAN AKAUN BERSAMA)
(PINDAAN) 2022

PADA menjalankan kuasa yang diberikan oleh subseksyen 42(4) dan 209(1) Akta Perbadanan Insurans Deposit Malaysia 2011 [*Akta 720*], Perbadanan, dengan kelulusan Menteri, membuat peraturan-peraturan yang berikut:

Nama dan permulaan kuat kuasa

1. (1) Peraturan-peraturan ini bolehlah dinamakan **Peraturan-Peraturan Perbadanan Insurans Deposit Malaysia (Keperluan Pendedahan bagi Akaun Amanah dan Akaun Bersama) (Pindaan) 2022**.

(2) Peraturan-Peraturan ini mula berkuat kuasa pada 1 Julai 2022.

Pindaan peraturan 2

2. Peraturan-Peraturan Perbadanan Insurans Deposit Malaysia (Keperluan Pendedahan bagi Akaun Amanah dan Akaun Bersama) 2012 [*P.U. (A) 418/2012*], yang disebut “Peraturan-Peraturan ibu” dalam Peraturan-Peraturan ini, dipinda dalam peraturan 2—

(a) dengan menggantikan takrif “akaun amanah” dengan takrif yang berikut:

‘ “akaun amanah” ertinya suatu akaun amanah berkenaan dengan suatu deposit bagi maksud Bab 1 Bahagian IV Akta yang dibuka atau disenggarakan dalam suatu anggota penerima deposit oleh seorang pemegang amanah yang setiap benefisiari kepada akaun amanah itu, dan amaun atau peratusan kepentingan benefisiari itu dalam akaun amanah itu, boleh dikenal pasti;’

- (b) dengan menggantikan takrif “akaun bersama” dengan takrif yang berikut:

‘ “akaun bersama” ertinya suatu akaun bersama berkenaan dengan suatu deposit bagi maksud Bab 1 Bahagian IV Akta yang dibuka atau disenggarakan dalam suatu anggota penerima deposit oleh seorang pemunya bersama dengan mana-mana orang lain;’;

- (c) dengan memasukkan selepas takrif “akaun bersama” takrif yang berikut:

‘ “butiran benefisiari” ertinya—

(a) nama dan alamat setiap benefisiari, atau kod angka abjad atau apa-apa kod atau pengenalan pasti lain bagi benefisiari itu dalam suatu akaun amanah; dan

(b) amaun atau peratusan setiap kepentingan benefisiari dalam suatu akaun amanah;

“deposit” mempunyai erti yang sama sebagaimana yang diberikan kepadanya dalam perenggan 41(1)(a) Akta;’;

- (d) dalam takrif “pemunya bersama”, dengan memotong perkataan “dan” di hujung takrif itu;

- (e) dengan memasukkan selepas takrif “pemunya bersama” takrif yang berikut:

‘ “skim e-wang” ertinya suatu skim berkenaan dengan wang elektronik yang dikeluarkan oleh suatu pengeluar wang elektronik yang diluluskan oleh Bank Negara Malaysia di bawah seksyen 11 Akta Perkhidmatan Kewangan 2013 [Akta 758] atau seksyen 11 Akta Perkhidmatan Kewangan Islam 2013 [Akta 759];

“wang elektronik” mempunyai erti yang sama sebagaimana yang diberikan kepadanya dalam subseksyen 2(1) Akta Perkhidmatan Kewangan 2013 atau subseksyen 2(1) Akta Perkhidmatan Kewangan Islam 2013.’; dan

(f) dengan memotong takrif “tahun taksiran”.

Penggantian peraturan 3

3. Peraturan-Peraturan ibu dipinda dengan menggantikan peraturan 3 dengan peraturan yang berikut:

“Pendedahan semasa pembukaan suatu akaun amanah

3. (1) Seorang pemegang amanah hendaklah, semasa pembukaan suatu akaun amanah, mengemukakan kepada anggota penerima deposit maklumat dan dokumen yang berikut:

(a) suatu pernyataan bahawa deposit dalam akaun amanah itu dipegang sebagai suatu amanah oleh pemegang amanah itu;

(b) nama, alamat dan nombor kad pengenalan atau nombor passport pemegang amanah itu atau apa-apa pengenalpastian lain pemegang amanah itu yang boleh diterima oleh anggota penerima deposit itu; dan

(c) butiran benefisiari.

(2) Seorang pemegang amanah hendaklah, semasa pembukaan suatu akaun amanah bagi maksud suatu skim e-wang, mengemukakan kepada anggota penerima deposit maklumat dan dokumen yang berikut:

- (a) suatu pernyataan bahawa deposit dalam akaun amanah itu dipegang sebagai suatu amanah oleh pemegang amanah itu;
- (b) apa-apa dokumentasi sokongan yang boleh diterima oleh anggota penerima deposit itu yang menjadi keterangan bahawa—
 - (i) deposit dalam akaun amanah itu dipegang sebagai suatu amanah oleh pemegang amanah itu bagi maksud suatu skim e-wang; dan
 - (ii) pengeluar wang elektronik itu ialah suatu pengeluar yang diluluskan oleh Bank Negara Malaysia di bawah seksyen 11 Akta Perkhidmatan Kewangan 2013 atau seksyen 11 Akta Perkhidmatan Kewangan Islam 2013 untuk mengeluarkan wang elektronik; dan
- (c) nama, alamat dan nombor kad pengenalan atau nombor passport pemegang amanah itu atau apa-apa pengenalpastian lain pemegang amanah itu yang boleh diterima oleh anggota penerima deposit itu.

(3) Bagi maksud Peraturan-Peraturan ini, seorang pemegang amanah yang tidak mematuhi kehendak di bawah subperaturan (1) atau (2) tetapi yang kemudiannya mengemukakan maklumat dan dokumen yang dikehendaki kepada anggota penerima deposit itu hendaklah disifatkan sebagai membuka suatu akaun amanah yang baharu di bawah subperaturan (1) atau (2) pada tarikh pengemukakan maklumat dan dokumen itu kepada anggota penerima deposit.”.

Pemotongan peraturan 4

4. Peraturan-Peraturan ibu dipinda dengan memotong peraturan 4.

Pemotongan peraturan 5

5. Peraturan-Peraturan ibu dipinda dengan memotong peraturan 5.

Pindaan peraturan 7

6. Peraturan 7 Peraturan-Peraturan ibu dipinda—
- (a) dalam nota bahu dengan menggantikan perkataan “**pada masa lain**” dengan perkataan “**butiran benefisiari, rekod benefisiari dan dokumen atau maklumat lain**”; dan
- (b) dengan memasukkan selepas perkataan “telah atau sedang dipegang,” perkataan “butiran benefisiari dan rekod benefisiari yang dikemas kini dari semasa ke semasa dan,”.

Dibuat 5 April 2022
[PIDM/PN/1/2022; PN(PU2)689/JLD. 7]

TAN SRI DR. RAHAMAT BIVI YUSOFF
Pengerusi
Perbadanan Insurans Deposit Malaysia

Diluluskan 17 April 2022
[MOF.SBM(R)600-41/39/101; PN(PU2)689/JLD. 7]

TENGGU DATUK SERI UTAMA ZAFRUL BIN TENGGU ABDUL AZIZ
Menteri Kewangan

[Akan dibentangkan di Dewan Rakyat menurut subseksyen 209(4) Akta Perbadanan Insurans Deposit Malaysia 2011]

MALAYSIA DEPOSIT INSURANCE CORPORATION ACT 2011

MALAYSIA DEPOSIT INSURANCE CORPORATION
(DISCLOSURE REQUIREMENTS FOR TRUST ACCOUNTS AND JOINT ACCOUNTS)
(AMENDMENT) REGULATIONS 2022

IN exercise of the powers conferred by subsections 42(4) and 209(1) of the Malaysia Deposit Insurance Corporation Act 2011 [*Act 720*], the Corporation, with the approval of the Minister, makes the following regulations:

Citation and commencement

1. (1) These regulations may be cited as the **Malaysia Deposit Insurance Corporation (Disclosure Requirements for Trust Accounts and Joint Accounts) (Amendment) Regulations 2022**.

(2) These Regulations come into operation on 1 July 2022.

Amendment of regulation 2

2. The Malaysia Deposit Insurance Corporation (Disclosure Requirements for Trust Accounts and Joint Accounts) Regulations 2012 [*P.U. (A) 418/2012*], which are referred to as the “principal Regulations” in these Regulations, are amended in regulation 2—

(a) by substituting for the definition of “trust account” the following definition:

‘ “trust account” means a trust account in respect of a deposit for the purposes of Chapter 1 of Part IV of the Act which is opened or maintained in a deposit-taking member by a trustee where each beneficiary to the trust account, and the amount or percentage of the beneficiary’s interest in the trust account, can be identified;’

(b) by substituting for the definition of “joint account” the following definition:

‘ “joint account” means a joint account in respect of a deposit for the purposes of Chapter 1 of Part IV of the Act which is opened or maintained in a deposit-taking member by a joint owner with any other person;’;

(c) by inserting after the definition of “joint account” the following definitions:

‘ “beneficiary’s details” means—

(a) the name and address of each beneficiary, or the alphanumeric code or any other code or identifier for such beneficiary in a trust account; and

(b) the amount or percentage of each beneficiary’s interest in a trust account;

“deposit” has the same meaning as assigned to it in paragraph 41(1)(a) of the Act;’;

(d) in the definition of “joint owner”, by deleting the word “and” at the end of the definition;

(e) by inserting after the definition of “joint owner” the following definitions:

‘ “e-money scheme” means a scheme in respect of the electronic money issued by an issuer of electronic money approved by Bank Negara Malaysia under section 11 of the Financial Services Act 2013 [Act 758] or section 11 of the Islamic Financial Services Act 2013 [Act 759];

“electronic money” has the same meaning as assigned to it in subsection 2(1) of the Financial Services Act 2013 or subsection 2(1) of the Islamic Financial Services Act 2013.’; and

(f) by deleting the definition of “assessment year”.

Substitution of regulation 3

3. The principal Regulations are amended by substituting for regulation 3 the following regulation:

“Disclosure on opening of trust account

3. (1) A trustee shall, on the opening of a trust account, submit to the deposit-taking member the following information and document:

(a) a statement that the deposit in the trust account is held in trust by the trustee;

(b) the name, address and identity card number or passport number of the trustee or any other identification of the trustee which is acceptable to the deposit-taking member; and

(c) the beneficiary’s details.

(2) A trustee shall, on the opening of a trust account for the purposes of an e-money scheme, submit to the deposit-taking member the following information and document:

(a) a statement that the deposit in the trust account is held in trust by the trustee;

(b) any supporting documentation that is acceptable to the deposit-taking member evidences that—

(i) the deposit in the trust account is held in trust by the trustee for the purposes of the e-money scheme; and

(ii) the issuer of the electronic money is an approved issuer by Bank Negara Malaysia under section 11 of the Financial Services Act 2013 or section 11 of the Islamic Financial Services Act 2013 to issue the electronic money; and

(c) the name, address and identity card number or passport number of the trustee or any other identification of the trustee which is acceptable to the deposit-taking member.

(3) For the purposes of these Regulations, a trustee who fails to comply with the requirements under subregulation (1) or (2) but who subsequently submits the required information and document to the deposit-taking member shall be deemed to be opening a new trust account under subregulation (1) or (2) as at the date of submission of the information and document to the deposit-taking member.”.

Deletion of regulation 4

4. The principal Regulations are amended by deleting regulation 4.

Deletion of regulation 5

5. The principal Regulations are amended by deleting regulation 5.

Amendment of regulation 7

6. Regulation 7 of the principal Regulations is amended—

(a) in the shoulder note, by substituting for the words “**at other times**” the words “**of beneficiary’s details, beneficiary’s records and documents or other information**”; and

- (b) by inserting after the words “has been or is held,” the words “the beneficiary’s details and the beneficiary’s records which are updated from time to time and,”.

Made 5 April 2022
[PIDM/PN/1/2022; PN(PU2)689/JLD. 7]

TAN SRI DR. RAHAMAT BIVI YUSOFF
Chairman
Malaysia Deposit Insurance Corporation

Approved 17 April 2022
[MOF.SBM(R)600-41/39/101; PN(PU2)689/JLD. 7]

TENGKU DATUK SERI UTAMA ZAFRUL BIN TENGKU ABDUL AZIZ
Minister of Finance

[To be laid before the Dewan Rakyat pursuant to subsection 209(4) of the Malaysia Deposit Insurance Corporation Act 2011]



27 November 2012
27 November 2012
P.U. (A) 418

WARTA KERAJAAN PERSEKUTUAN

FEDERAL GOVERNMENT GAZETTE

PERATURAN-PERATURAN PERBADANAN INSURANS DEPOSIT MALAYSIA (KEPERLUAN PENDEDAHAN BAGI AKAUN AMANAH DAN AKAUN BERSAMA) 2012

MALAYSIA DEPOSIT INSURANCE CORPORATION (DISCLOSURE REQUIREMENTS FOR TRUST ACCOUNTS AND JOINT ACCOUNTS) REGULATIONS 2012



DISIARKAN OLEH/
PUBLISHED BY
JABATAN PEGUAM NEGARA/
ATTORNEY GENERAL'S CHAMBERS

AKTA PERBADANAN INSURANS DEPOSIT MALAYSIA 2011

PERATURAN-PERATURAN PERBADANAN INSURANS DEPOSIT MALAYSIA
(KEPERLUAN PENDEDAHAN BAGI AKAUN AMANAH DAN AKAUN BERSAMA) 2012

PADA menjalankan kuasa yang diberikan oleh subseksyen 42(4) dan 209(1) Akta Perbadanan Insurans Deposit Malaysia 2011 [*Akta 720*], Perbadanan, dengan kelulusan Menteri, membuat peraturan-peraturan yang berikut:

Nama dan permulaan kuat kuasa

1. (1) Peraturan-peraturan ini bolehlah dinamakan **Peraturan-Peraturan Perbadanan Insurans Deposit Malaysia (Keperluan Pendedahan bagi Akaun Amanah dan Akaun Bersama) 2012**.

(2) Peraturan-Peraturan ini mula berkuat kuasa pada 27 November 2012.

Tafsiran

2. Dalam Peraturan-Peraturan ini—

“akaun amanah” ertinya suatu akaun amanah yang dibuka atau disenggarakan dalam sesuatu anggota penerima deposit oleh seorang pendeposit yang bertindak sebagai pemegang amanah yang berkenaannya, setiap benefisiari bagi akaun amanah itu dan amaun atau peratusan kepentingan benefisiari itu dalam akaun amanah itu, boleh dikenal pasti;

“akaun bersama” ertinya suatu akaun bersama yang dibuka atau disenggarakan dalam sesuatu anggota penerima deposit oleh seorang pendeposit yang bertindak sebagai pemunya bersama dengan mana-mana orang lain;

“kepentingan benefisiari” ertinya wang yang dipegang dalam suatu akaun amanah bagi benefisiari yang dinamakan;

“pemegang amanah” ertinya seorang pendeposit yang bertindak sebagai

pemegang amanah bagi suatu akaun amanah;

“pemunya bersama” ertinya seorang pendeposit yang bertindak sebagai pemunya bersama bagi suatu akaun bersama; dan

“tahun taksiran” ertinya tempoh yang bermula pada hari pertama bulan Januari dan berakhir pada hari ketiga puluh satu bulan Disember setiap tahun.

Pendedahan semasa membuka akaun amanah

3. (1) Semasa membuka suatu akaun amanah, seorang pemegang amanah hendaklah mengemukakan kepada anggota penerima deposit maklumat yang berikut:

- (a) suatu pernyataan bahawa deposit dalam akaun amanah itu dipegang sebagai amanah oleh pemegang amanah itu;
- (b) nombor akaun amanah itu;
- (c) nama, alamat dan nombor kad pengenalan atau nombor pasport pemegang amanah itu atau apa-apa pengenalpastian lain yang boleh diterima oleh anggota penerima deposit itu;
- (d) nama dan alamat setiap benefisiari atau kod angka abjad atau apa-apa kod atau pengenal pasti lain bagi benefisiari itu; dan
- (e) amaun atau peratusan kepentingan setiap benefisiari dalam akaun amanah itu.

(2) Bagi maksud Peraturan-Peraturan ini, seseorang pemegang amanah yang gagal mematuhi kehendak di bawah subperaturan (1) tetapi yang kemudiannya mengemukakan maklumat yang dikehendaki kepada anggota penerima deposit itu hendaklah disifatkan sebagai membuka suatu akaun amanah yang baru di bawah subperaturan (1) pada tarikh pengemukaan maklumat itu.

Pendedahan tahunan berkenaan dengan akaun amanah

4. (1) Pada atau sebelum 31 Mac setiap tahun taksiran, seorang pemegang amanah yang bertindak untuk dua benefisiari atau lebih hendaklah mengemukakan kepada anggota penerima deposit maklumat yang berikut:

- (a) nombor akaun amanah itu;
- (b) nama, alamat dan nombor kad pengenalan atau nombor pasport pemegang amanah itu atau apa-apa pengenalpastian lain yang boleh diterima oleh anggota penerima deposit itu;
- (c) nama dan alamat setiap benefisiari atau kod angka abjad atau apa-apa kod atau pengenal pasti lain bagi benefisiari itu, setakat 31 Disember tahun taksiran yang sebelumnya; dan
- (d) amaun atau peratusan kepentingan setiap benefisiari dalam akaun amanah itu, setakat 31 Disember tahun taksiran yang sebelumnya.

(2) Seorang pemegang amanah yang gagal mematuhi kehendak di bawah subperaturan (1) melakukan suatu kesalahan di bawah seksyen 195 Akta.

Notis kepada pemegang amanah

5. (1) Sebelum 31 Mac setiap tahun taksiran, sesuatu anggota penerima deposit hendaklah memberitahu setiap pemegang amanah yang bertindak untuk dua benefisiari atau lebih tentang keperluan untuk mendedahkan maklumat yang disebut dalam peraturan 4.

(2) Bagi mengelakkan keraguan di bawah subperaturan (1), pemberitahuan kepada pemegang amanah tidak termasuk penyiaran dalam suratkhabar atau cara komunikasi massa lain atau penempatan notis di tempat perniagaan anggota penerima deposit.

(3) Suatu anggota penerima deposit yang gagal mematuhi kehendak di bawah subperaturan (1) melakukan suatu kesalahan di bawah seksyen 195 Akta.

Pendedahan semasa membuka akaun bersama

6. Semasa membuka suatu akaun bersama, semua pemunya bersamanya hendaklah mengemukakan kepada anggota penerima deposit, nama, alamat dan nombor kad pengenalan atau nombor pasport mereka masing-masing atau apa-apa pengenalpastian lain yang boleh diterima oleh anggota penerima deposit itu.

Pengemukakan pada masa lain

7. Perbadanan boleh menghendaki, pada bila-bila masa, seorang pemegang amanah atau seorang pemunya bersama untuk mengemukakan kepada Perbadanan atau kepada anggota penerima deposit yang akaun amanah atau akaun bersama masing-masing telah atau sedang dipegang, apa-apa dokumen atau maklumat lain yang disifatkan perlu atau suai manfaat oleh Perbadanan.

Pembatalan

8. Peraturan-Peraturan Perbadanan Insurans Deposit Malaysia (Keperluan Pendedahan Bagi Akaun Amanah Dan Akaun Bersama) 2007 [*P.U. (A) 73/2007*] dibatalkan.

Dibuat 18 September 2012
[PDM/PN/1/2012; PN(PU2)689/II]

TAN SRI DATUK DR. ABDUL SAMAD HAJI ALIAS
Pengerusi
Perbadanan Insurans Deposit Malaysia

Diluluskan 7 November 2012
[KK/BPKA/K2(S)/382/342/3-1 Jld.4; PN(PU2)689/II]

DATO' SERI HAJI AHMAD HUSNI BIN MOHAMAD HANADZLAH
Menteri Kewangan Kedua

[*Akan dibentangkan di Dewan Rakyat menurut subseksyen 209(4) Akta Perbadanan Insurans Deposit Malaysia 2011*]

MALAYSIA DEPOSIT INSURANCE CORPORATION ACT 2011

MALAYSIA DEPOSIT INSURANCE CORPORATION (DISCLOSURE REQUIREMENTS FOR TRUST ACCOUNTS AND JOINT ACCOUNTS) REGULATIONS 2012

IN exercise of the powers conferred by subsections 42(4) and 209(1) of the Malaysia Deposit Insurance Corporation Act 2011 [*Act 720*], the Corporation, with the approval of the Minister, makes the following regulations:

Citation and commencement

1. (1) These regulations may be cited as the **Malaysia Deposit Insurance Corporation (Disclosure Requirements for Trust Accounts and Joint Accounts) Regulations 2012**.

(2) These Regulations come into operation on 27 November 2012.

Interpretation

2. In these Regulations—

“trust account” means a trust account opened or maintained in a deposit-taking member by a depositor acting as trustee in respect of which, each beneficiary to the trust account and the amount or percentage of the beneficiary’s interest in the trust account, can be identified;

“joint account” means a joint account opened or maintained in a deposit-taking member by a depositor acting as joint owner with any other person;

“beneficiary’s interest” means the monies held in a trust account for the named beneficiary;

“trustee” means a depositor acting as trustee of a trust account;

“joint owner” means a depositor acting as joint owner of a joint account; and

“assessment year” means the period beginning on the first day of January and ending on the thirty-first day of December of each year.

Disclosure on opening trust account

3. (1) On opening a trust account, a trustee shall submit to the deposit-taking member the following information:

- (a) a statement that the deposit in the trust account is held in trust by the trustee;
- (b) the trust account number;
- (c) the trustee’s name, address and identity card number or passport number or any other identification acceptable to the deposit-taking member;
- (d) the name and address of each beneficiary or the alphanumeric code or any other code or identifier for such beneficiary; and
- (e) the amount or percentage of each beneficiary’s interest in the trust account.

(2) For the purpose of these Regulations, a trustee who fails to comply with the requirements under subregulation (1) but who subsequently submits the required information to the deposit-taking member shall be deemed to be opening a new trust account under subregulation (1) as at the date of submission of the information.

Annual disclosure in respect of trust account

4. (1) On or before 31 March of every assessment year, a trustee acting for two or more beneficiaries shall submit to the deposit-taking member the following information:

- (a) the trust account number;
- (b) the trustee's name, address and identity card number or passport number or any other identification acceptable to the deposit-taking member;
- (c) the name and address of each beneficiary or the alphanumeric code or any other code or identifier for such beneficiary, as at 31 December of the preceding assessment year; and
- (d) the amount or percentage of each beneficiary's interest in the trust account as at 31 December of the preceding assessment year.

(2) A trustee who fails to comply with the requirements under subregulation (1) commits an offence under section 195 of the Act.

Notice to trustees

5. (1) Before 31 March of every assessment year, a deposit-taking member shall notify each trustee acting for two or more beneficiaries of the requirements to disclose the information referred to in regulation 4.

(2) For the avoidance of doubt under subregulation (1), notification to the trustee does not include publication in newspapers or other modes of mass communication or the placement of notices in the deposit-taking member's place of business.

(3) A deposit-taking member who fails to comply with the requirements under subregulation (1) commits an offence under section 195 of the Act.

Disclosure on opening joint account

6. On opening a joint account, all its joint owners shall submit to the deposit-taking member, their respective names, addresses and identity card numbers or passport numbers or any other identification acceptable to the deposit-taking member.

Submission at other times

7. The Corporation may require, at any time, a trustee or a joint owner to submit to the Corporation or to the deposit-taking member in which the respective trust account or joint account has been or is held, any documents or other information as may be deemed necessary or expedient by the Corporation.

Revocation

8. The Malaysia Deposit Insurance Corporation (Disclosure Requirements For Trust Accounts And Joint Accounts) Regulations 2007 [*P.U. (A) 73/2007*] are revoked.

Made 18 September 2012
[PDM/PN/1/2012; PN(PU2)689/II]

TAN SRI DATUK DR. ABDUL SAMAD HAJI ALIAS
Chairman
Malaysia Deposit Insurance Corporation

Approved 7 November 2012
[KK/BPKA/K2(S)/382/342/3-1 Jld.4; PN(PU2)689/II]

DATO' SERI HAJI AHMAD HUSNI BIN MOHAMAD HANADZLAH
Second Minister of Finance

[To be laid before the Dewan Rakyat pursuant to subsection 209(4) of the Malaysia Deposit Insurance Corporation Act 2011]