CIRCULAR

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To:	UTMC, IUTA, CUTA, PRS PROVIDER, IPRA AND CPRA		
Attn:	Authorised Representative/Chief Executive Officer		

INLAND REVENUE BOARD OF MALAYSIA (IRBM) COMMON REPORTING STANDARD (CRS) QUESTIONNAIRE 2024

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1. **Introduction**

    1.1. Malaysia has shown a strong commitment to adhering to The Organisation for Economic Co-operation and Development (OECD) standard on Automatic Exchange of Information (AEOI). The CRS developed by the OECD calls for jurisdictions' tax administrations to obtain information from their financial institutions (FIs) and automatically exchange that information with other jurisdictions on an annual basis.

    1.2. In alignment with this commitment, the Director General of the IRBM is empowered to administer and enforce regulations ensuring compliance with these standards. The Director General of the IRBM may exercise all powers vested under the Income Tax Act 1967, including the authority to request FIs to provide necessary information within specified timeframes.

    1.3. The IRBM has issued a questionnaire to gather an overview of how effectively the FIs have fulfilled their CRS due diligence obligations.

    1.4. This process not only enhances transparency but also assists the Director General of the IRBM in evaluating compliance levels and providing guidance and support where needed.

2. Actions Needed from Members and Distributors

2.1. To facilitate this effort of in evaluating AEOI compliance with CRS, FIMM is requesting your cooperation in completing IRBM's questionnaire via the link below:

https://forms.office.com/r/ytcUbsYYFZ?origin=lprLink

2.2. The due date for response to IRBM's questionnaire is <u>no later than</u> **10 June 2024**.

If you require further information or clarification, please contact the Industry Development Department (ID) at ID@fimm.com.my.

Thank you.

Yours faithfully
FEDERATION OF INVESTMENT MANAGERS MALAYSIA

Joyce Wee
Senior Manager, Industry Development