



PRESS RELEASE
FOR IMMEDIATE RELEASE
Friday, 8 May 2020

AMCHAM is supportive of the Malaysian Government proceeding with its plan to enforce S17A of the MACC Act 2009

KUALA LUMPUR, May 8 - The American Malaysian Chamber of Commerce (AMCHAM) is fully supportive of the Malaysian Government proceeding with its plan to enforce S17A from June 2020 so as to bring the level of compliance by Malaysian companies on par with that of the US and the rest of the developed world.

The Malaysian Government introduced corporate liability for companies committing acts of bribery through Section 17A of the Malaysian Anti Corruption Commission Act 2009, which is in line with the requirements of Article 26 of the United Nations Convention Against Corruption (“UNCAC”). As a reflection of Malaysia’s commitment to the UNCAC, Section 17A is to come into effect next month, given the concern about the seriousness of problems and threats posed by corruption to the stability and security of society, the undermining of institutions and values of democracy, and the jeopardizing of sustainable development of the economy.

These prohibitions reflect the provisions of the US Foreign Corrupt Practices Act 1977 and are the terms on which all US companies conduct business. There should not be any delay or suspension in the implementation of such key legislation, especially in these times of economic turmoil when businesses and consumers need certainty, especially to ensure that prices are not inflated due to corrupt acts or lax enforcement of the law.

AMCHAM is the voice of US businesses in Malaysia and supports the promotion and development of mutually-prosperous commercial, cultural and community relations between American and Malaysian businesses and organizations.



For more information, please contact:

Media Contact:

Yvonne Miranda

Membership & Engagement Manager

T: +603 2727 0070 | M: +6012 398 0072 | E: yvonne@amcham.com.my

ABOUT AMCHAM MALAYSIA

The American Malaysian Chamber of Commerce (AMCHAM) was founded in 1978 as an international, non-profit, private-sector business association. It comprises of more than 1000 members representing about 260 American, Malaysian and other international companies with strong ties to American business. The Chamber is a member of the AmChams of Asia Pacific.

Find us on:

amcham.com.my

facebook.com/AmChamMalaysia

twitter.com/AmChamMalaysia

linkedin.com/in/amchammalaysia

AMERICAN MALAYSIAN CHAMBER OF COMMERCE (Company No. 37216-W)

Level 10, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur

Tel: (60-3) 2727 0070 Fax: (60-3) 2727 0075 e-mail: info@amcham.com.my Web: www.amcham.com.my