

DIALOG TAHUNAN SSM 2021

ISU	Soalan/Pandangan Peserta	Maklumbalas SSM
<p>Beneficial Ownership (Training)</p>	<p>Jelaskan BO</p>	<p>Kerangka pelaporan BO diwujudkan selaras dengan keperluan standard antarabangsa yang ditetapkan oleh FATF dan OECD bagi memastikan ketelusan dalam komuniti korporat dan mengelakkan daripada disalahguna bagi tujuan penggabungan wang haram, pembiayaan keganasan dan mengelak cukai.</p> <p>Semenjak Garis Panduan Pelaporan Pemunya Berkepentingan diterbitkan oleh SSM, pelbagai siri latihan telah diadakan bagi memastikan pemahaman syarikat dan pengamal korporat terhadap keperluan pelaporan tersebut.</p> <p>SSM telah turut memanjangkan tempoh peralihan bagi tujuan pematuhan terhadap pelaporan “Beneficial Ownership” (BO) yang sepatutnya berakhir pada 31 Disember 2020 sehingga pindaan ke atas Akta Syarikat 2016 berhubung perkara-perkara BO dikuatkuasakan. Ia bertujuan untuk memberi tempoh yang lebih panjang kepada syarikat dan pengamal korporat untuk memahami dan mematuhi pelaporan BO.</p> <p>Dalam tahun 2020, SSM telah mengadakan 6 siri latihan “Beneficial Ownership” yang dihadiri oleh 332 peserta.</p> <p>SSM juga telah menjadualkan 14 siri Latihan “Beneficial Ownership” bagi tahun 2021. 9 daripada program tersebut telah selesai dan sebanyak 908 peserta telah mendapat manfaat daripada program yang dijalankan sehingga September 2021.</p> <p>Selain itu, “Corporate Talk” secara percuma telah diadakan secara webinar pada 16.4.2021 bersempena dengan Hari Terbuka SSM dan dihadiri oleh 255 peserta.</p> <p>Pihak setiausaha syarikat boleh mengambil inisiatif untuk memaklumkan syarikat berkenaan latihan-latihan yang telah dijadualkan kerana program tersebut terbuka kepada orang awam bagi tujuan pemahaman.</p> <p>Selain program Latihan, SSM turut menyediakan informasi-informasi berhubung BO dalam pelbagai bentuk termasuk:</p> <p>(a) Practice Directive;</p>
	<p>Mengapa diwujudkan BO</p>	
	<p>Because of Covid-19 and work from home factors, we are facing communication and difficulty to procure sufficient information to file the BO together with the Annual Return. SSM to grant further extension for the reporting of Beneficial Ownership</p>	
	<p>Masih timbul kekeliruan dalam penyimpanan rekod BO dan kesedaran kepada pemegang saham dan pengarah syarikat.</p> <p>Cadangan : Mengadakan lebih banyak dialog dan penerangan mengenai BO kepada orang awam</p>	
	<p>SSM perlu memberi lebih banyak maklumat dan tunjuk ajar bagi memudahkan kami untuk memberi penerangan tentang bo ini sb terlalu sukar utk memberi kefahaman kepada para pemegang saham yg terlibat</p>	
	<p>Minta taklimat khusus tentang BO</p>	
	<p>Pertambahan aktiviti/seminar berkaitan pemunya berkepentingan (Beneficial Ownership).</p>	
	<p>SU and BOD should be given full awareness and detailed update on BO. Only then implement submission to SSM in the near future. Hope it will be implemented early next year after all SU etc have full knowledge and update on it</p>	
	<p>SSM memberikan tempoh masa sehingga akhir tahun 2021 dalam menguatkuasakan secara <i>mandatory</i></p>	

DIALOG TAHUNAN SSM 2021

ISU	Soalan/Pandangan Peserta	Maklumbalas SSM
	<p>peruntukan seksyen 56 AS2016. Penerangan secara lebih menyeluruh dan bersasar kepada seluruh "stakeholder" melalui kerjasama jitu dengan professional yang menjadi <i>gate keeper</i> dalam merealisasikan <i>good corporate governance</i>.</p> <p>Guidelines have been issued but it will be good if SSM can organise workshops between SSM officers and secretaries. This would allow both parties to communicate directly between each others to solve issues regarding the submission of documents and implementation of BO.</p> <p>Kekurangan seminar berkaitan <i>beneficial owner</i>. Memohon pihak SSM memperbanyakkan slot seminar berkaitan <i>Beneficial Owner</i></p> <p>Lebih informasi, Lebih pendekatan</p> <p>Kekurangan kursus/seminar mengenai pelaksanaan <i>beneficial ownership</i>. Mohon SSM perbanyakkan lagi kursus atau seminar yang berkaitan pelaksanaan <i>beneficial ownership</i> memandangkan perkara ini telah menjadi salah satu perkara yang wajib dilaporkan oleh setiausaha.</p> <p>Dicadangkan webinar secara percuma untuk setiausaha syarikat dan pihak berkepentingan bagi menerangkan dan menjelaskan polisi yang baharu ini.</p> <p>Can SSM considers coordinating a compulsory training sessions for all directors or members of companies to undergo the training, requirements and expectations of Beneficial Owners reporting framework? Apologies if this is already a plan in action. This is to increase their knowledge on BO instead of putting all the BO</p>	<ul style="list-style-type: none"> • 7 Dis 2020 - Perlanjutan Tempoh Peralihan 'Guideline For The Reporting Framework For Beneficial Ownership Of Legal Persons' • 8 Mac 2021 - Arahan Amalan No. 7/2021: Lodgement Of Annexure On Beneficial Ownership Information On Annual Return Lodged Under Section 68 Of The Companies Act 2016 <p>(b) Poster-poster mengenai Benefisial Ownership; dan</p> <p>(c) Hebahan melalui e-mel kepada Badan-Badan Professional, Setiausaha Syarikat, dan pihak-pihak berkepentingan.</p> <p>Pengumuman dan hebahan mengenai perkara-perkara ini telah dimuatkan ke laman portal rasmi SSM dan media sosial rasmi SSM.</p> <p>Untuk memastikan sebarang maklumat awal mengenai inisiatif dan aktiviti yang dilaksanakan oleh SSM, pihak berkepentingan dan orang awam dijemput untuk follow, like atau subscribe saluran-saluran media sosial rasmi SSM seperti di bawah:</p> <ul style="list-style-type: none"> • Portal Rasmi: www.ssm.com.my; • Facebook: Suruhanjaya Syarikat Malaysia (Laman Rasmi); • Instagram / IG: @ssmofficialpage; • Twitter: @ssmofficialpage; dan • Telegram: Suruhanjaya Syarikat Malaysia (SSM) <p>Pihak berkepentingan dan orang awam yang telah follow, like atau subscribe juga disaran agar mengaktifkan butang notifikasi untuk memastikan anda tidak ketinggalan menerima maklumat terkini yang dikemaskini di media sosial rasmi SSM.</p> <p>Selain itu, pihak berkepentingan dan orang awam yang ingin mendapatkan maklumat lanjut boleh menghubungi SSM melalui e-mel, enquiry@ssm.com.my atau talian 03-77214000.</p>

DIALOG TAHUNAN SSM 2021

ISU	Soalan/Pandangan Peserta	Maklumbalas SSM
	<p>responsibilities to Company Secretaries as Reporting Agents.</p> <p>Too tedious to get the necessary information from the BO. More time is needed for implementing the policy. Should simplify the process and paper work.</p> <p>Beneficial ownership report - Penjelasan dan kerja praktikal yang lebih jelas</p> <p>Sila jelaskan bidang Beneficial Owner, sila jelaskan reporting format dalam <i>Annual Return</i></p> <p>To give clear explanation on Beneficial Ownership.</p> <p>Diharap pihak SSM dapat memberi keterangan yang lebih jelas berkenaan ini terutamanya dalam isu mendapatkan kerjasama dari pemegang saham dan pengarah dalam kesediaan mereka memberikan maklumat.</p>	

DIALOG TAHUNAN SSM 2021

ISU	Soalan/Pandangan Peserta	Maklumbalas SSM
	<p>We would greatly appreciate if there are SSM officers who would be able to provide us with sound advice on any of the SSM initiatives and to guide us on its implementation. For instance, the BO framework</p> <hr/> <p>The implementation of Beneficial ownership reporting should give sufficient trainings, awareness and clarity of how to implement it practically under various circumstances. Not just the practitioners need to be ready, but SSM officers (not just based in KL SSM) must be ready and have the knowledge and can guide the practitioners at their local areas in how best to comply with this requirement. Many a times we call the local SSM officers but they do not have the knowledge and refer us to SSM KL, which there is no designated person to handle this.</p> <p>Proposal: Firstly, all SSM officers (pertaining to implementing new requirements like BO reporting) in all locations throughout Malaysia must have been thoroughly trained before implementation. Secondly, have a designated personnel at each SSM office to trouble shoot the issues and matters in relation to the implementation. Thirdly, please have more trainings and case studies to educate or bring awareness to all practitioners in how best to implement new requirements.</p>	<p>SSM mengambil maklum dan mengucapkan terima kasih atas pandangan ini.</p> <p>Untuk makluman, SSM sentiasa mengadakan pelbagai latihan pembangunan yang berterusan di peringkat dalaman bagi memastikan semua staf SSM dilengkapi dengan pengetahuan sewajarnya berhubung operasi, perkhidmatan dan Akta-akta yang ditadbir oleh SSM.</p> <p>Berhubung Beneficial Ownership, beberapa siri Latihan dalaman turut diadakan di bawah program "Internal Continuous Learning Session". Ini termasuklah sesi bersama "practitioner" sendiri bagi memastikan staf SSM turut memahami isu-isu praktikal dalam penguatkuasaan Pelaporan BO.</p>

DIALOG TAHUNAN SSM 2021

ISU	Soalan/Pandangan Peserta	Maklumbalas SSM
<p>Beneficial Ownership (Practices issues)</p>	<p>Kesulitan dan mengambil masa untuk menyediakan dan mengumpulkan balasan daripada pemegang saham.</p> <p>Cadangan : Agensi Kerajaan perlu menjalankan tugas untuk mengumpulkan informasi berkenaan dengan "Beneficial Ownership".</p> <hr/> <p>Company secretary kena <i>issue</i> sect 56.</p> <p>Cadangan : SSM yang keluarkan section 56 kepada semua <i>director/members</i></p> <hr/> <p>Jika syarikat <i>off shore</i> atau <i>foreign company</i> tidak memberi jawapan BO, apakah langkah harus di ambil oleh syarikat?</p> <hr/> <p>Disclosure of Beneficial Ownership ("BO") should be legal person.</p> <p>The shareholders of some companies do not disclose their BO up to legal person. They disclose up to company level only. Please advise</p> <hr/> <p>Some of the Companies does not want to disclose who the Beneficial Owner is and hence leave it blank for all the notice given to them.</p> <hr/> <p>Shareholders reluctant to disclose the information of beneficial owners</p> <hr/> <p>Issue on how and where to update the changes in Beneficial owners' details within 14 days in future, i.e. MyCoID portal or submit forms over SSM counter. Kindly provide details in guideline on the above issues. Thank you.</p>	<p>Tanggungjawab utama mendapatkan maklumat BO adalah terletak kepada syarikat masing-masing dan kuasa tersebut telah dinyatakan di dalam seksyen 56 AS 2016.</p> <p>Syarikat perlu memastikan langkah-langkah sewajarnya telah diambil bagi memastikan cubaan mendapatkan maklumat BO dibuat dan bukti tersebut disimpan sebagai rujukan kelak (Sila rujuk Garis Panduan BO terutamanya perenggan 39).</p> <p>Anggota syarikat perlu memaklumkan maklumat BO apabila menerima notis daripada syarikat. Adalah menjadi satu kesalahan di bawah seksyen 56 Akta Syarikat 2016 sekiranya notis yang dihantar oleh syarikat kepada pemegang sahamnya tidak dijawab.</p> <p>SSM masih dalam proses merangka garis panduan berhubung kaedah mengemaskini maklumat/ perubahan maklumat BO dalam sistem SSM.</p> <p>Buat masa ini, syarikat perlu memastikan keperluan-keperluan BO dipatuhi dan disimpan di pejabat berdaftar sehingga tempoh peralihan tamat.</p>

DIALOG TAHUNAN SSM 2021

ISU	Soalan/Pandangan Peserta	Maklumbalas SSM
	<p>Beneficiary ownership - Due to travel restrictions, shareholders from overseas unable to return signed documents</p>	
<p>Beneficial Ownership (Practices issues)</p>	<p>AD179 There should be a threshold before a company is required to report the beneficial owner.</p> <p>Proposal : Only companies with a paid up capital of RM1 million and above be required to report on beneficial owner with family owned companies to be exempted.</p>	<p>Merujuk kepada garis Panduan BO yang dikeluarkan, kesemua syarikat adalah tertakluk kepada pelaporan BO melainkan yang dikecualikan atas sebab syarikat-syarikat tersebut adalah tertakluk kepada pelaporan yang sama dengan Badan Berkanun lain.</p>
<p>Beneficial Ownership (Practices issues)</p>	<p>AD192 Perlaksanaan seksyen 56-berkenaan BO. Utamakan kepada nilai saham atau jumlah saham yang besar, letakkan had, sebab ada yang nilai saham rm1.00 sahaja...walaupun dari segi % =50%.iaitu melebihi 20%.</p> <p>AD196 Threshold for reporting of beneficial ownership.</p> <p>Proposal : only require companies with paid-up capital of RM1 million and above to report the beneficial ownership.</p>	<p>Merujuk kepada Garis Panduan BO, had untuk seseorang itu adalah BO (deemed) adalah sebanyak tidak kurang daripada 20% saham atau hak mengundi berdasarkan saham.</p>

DIALOG TAHUNAN SSM 2021

ISU	Soalan/Pandangan Peserta	Maklumbalas SSM		
Beneficial Ownership (Practices issues)	<table border="1"> <tr> <td data-bbox="405 358 533 513">AD193</td> <td data-bbox="533 358 1125 513"> Determination date for BO for RM2 company that never change since incorporation. - Whether to adopt date of incorporation as date he becomes a BO. </td> </tr> </table>	AD193	Determination date for BO for RM2 company that never change since incorporation. - Whether to adopt date of incorporation as date he becomes a BO.	Tarikh seseorang itu menjadi BO bergantung kepada situasi atau keadaan yang menjadikan seseorang itu BO dan ia tidak seharusnya terhad kepada tarikh penubuhan syarikat.
AD193	Determination date for BO for RM2 company that never change since incorporation. - Whether to adopt date of incorporation as date he becomes a BO.			
Beneficial Ownership (Practices issues)	<table border="1"> <tr> <td data-bbox="405 602 533 756">AD203</td> <td data-bbox="533 602 1125 756"> Competent authorities and law enforcement agencies. List out the legal authorities or agencies that have the right to look into the bo of companies </td> </tr> </table>	AD203	Competent authorities and law enforcement agencies. List out the legal authorities or agencies that have the right to look into the bo of companies	Pindaan kepada Akta Syarikat 2016 akan dibuat dan perkara ini akan dijelaskan dalam pindaan tersebut.
AD203	Competent authorities and law enforcement agencies. List out the legal authorities or agencies that have the right to look into the bo of companies			
Beneficial Ownership (Practices issues)	<table border="1"> <tr> <td data-bbox="405 813 533 927">AD208</td> <td data-bbox="533 813 1125 927"> Beneficiary ownership - to have simple and undestandable template for recording and reporting bo </td> </tr> </table>	AD208	Beneficiary ownership - to have simple and undestandable template for recording and reporting bo	Perkara ini akan dipertimbangkan kerana SSM akan menyemak semula Garis Panduan BO yang dikeluarkan agar selari dengan pindaan kepada Akta Syarikat 2016 yang akan dibuat kelak.
AD208	Beneficiary ownership - to have simple and undestandable template for recording and reporting bo			
Beneficial Ownership (Practices issues)	<table border="1"> <tr> <td data-bbox="405 984 533 1065">AD212</td> <td data-bbox="533 984 1125 1065"> SSM to provide the practical issues on the beneficial ownership </td> </tr> </table>	AD212	SSM to provide the practical issues on the beneficial ownership	Isu-isu praktikal perlu ditentukan sendiri oleh industri dan SSM sebagai Pendaftar akan mengeluarkan panduan berkaitan sebagai rujukan.
AD212	SSM to provide the practical issues on the beneficial ownership			
Beneficial Ownership (Practices issues)	<table border="1"> <tr> <td data-bbox="405 1130 533 1243">AD213</td> <td data-bbox="533 1130 1125 1243"> To update keep record of BO only in MyCoID - ROM. To avoid duplication of work by keeping manually in Register office. </td> </tr> </table>	AD213	To update keep record of BO only in MyCoID - ROM. To avoid duplication of work by keeping manually in Register office.	Setiap entiti mempunyai tanggungjawab untuk menyimpan maklumat BO di pejabat berdaftar dan maklumat tersebut boleh disimpan secara elektronik. Sila rujuk perenggan 48 dan 51 Garis Panduan BO.
AD213	To update keep record of BO only in MyCoID - ROM. To avoid duplication of work by keeping manually in Register office.			

DIALOG TAHUNAN SSM 2021

ISU	Soalan/Pandangan Peserta		Maklumbalas SSM	
Beneficial Ownership (Practices issues)	AD214	Is the maintenance of Register Beneficial Owner compulsory by the company secretary even if all legal owner = BO and they all hold less than 20% shares?	Maklum BO harus dikemas kini sekurang-kurangnya setahun sekali bagi tujuan serah simpan penyata tahunan (sila rujuk perenggan 24(c) Garis Panduan) bagi memastikan maklumat tersebut adalah tepat dan terkini.	
Beneficial Ownership (Practices issues)	AD216	Standard prescribed notice 56(1), 56(2), 56(3) & 56(4)	Sila rujuk Annexure C Garis Panduan BO.	
Beneficial Ownership (Practices issues)	AD198	Percentage of ownership or voting rights very confusing in the guidelines of BO. Please provide more samples and illustrations to cover different situations for better understanding	<p>Mohon rujuk Garis Panduan BO yang dikeluarkan berkenaan langkah-langkah asas untuk mengenal pasti BO dan contoh-contoh dalam Annexure A sebagai panduan. SSM akan mempertimbangkan untuk menambahbaik garis panduan dengan memasukkan contoh-contoh lain termasuk 'multi level structure'.</p> <p>Walau bagaimanapapun, perincian berhubung perkara ini ada dibincangkan dalam siri-siri latihan yang diadakan oleh SSM. Mohon dapatkan slot Latihan yang dijalankan oleh COMTRAC dengan merujuk kepada kalendar latihan yang terdapat dalam laman web SSM.</p>	
AD201	Contoh-contoh dalam guidance on beneficial ownership framework reporting tidak mencukupi. SSM memberi lebih contoh dan <i>illustration</i> untuk setiausaha syarikat membantu pelaksanaan framework ini	AD205		Menghadapi kesukaran untuk memastikan BO terutamanya syarikat syarikat yang dipunyai oleh syarikat lain secara beberapa peringkat
AD211	Issue - more guidance on multi level structure of shareholders. Provide examples of how to determine beneficial owner			

DIALOG TAHUNAN SSM 2021

ISU	Soalan/Pandangan Peserta	Maklumbalas SSM
Beneficial Ownership (Practices issues)	Can a bank ask for the BO information as a supporting document for their loan application? Because I have one case when BSN ask for this information.	Yes, this part of bank's responsibility as Reporting Institution under AMLATFAPUA to carry out Customer Due Diligent.
Beneficial Ownership (Practices issues)	A shareholder which is a private limited entity (wholly owned/ associates co) does the company need to identify a BO?	Yes, there is no exemption as far as wholly owned subsidiaries is concerned.
Beneficial Ownership (Practices issues)	If those holding shares less than 20%, does the company secretary require to send out the confirmation to the shareholders LESS THAN 20%?	Companies are required to send notices to its member by virtue of section 56 of the Companies Act 2016. By sending the notices, companies will get confirmation from its members the status of any member whether as a BO or not regardless of number of shares held by the member.
Beneficial Ownership (Practices issues)	For Transfer of Shares BO was identified. Where shall we fill up the information of Beneficiary at MYCOID?	During the transitional period, companies must ensure the BO information is obtained and verified and then to ensure the BO information is kept accurate, up to date and can be accessed in a timely manner. Companies will only have the obligation to submit the BO information together with annual return via MBRS and to ensure any changes to the BO information is recorded in the register. After the transitional period ends, SSM will advice the public on how to lodge the change to the BO information with the Registrar.
Beneficial Ownership (Practices issues)	Speaker said once invoking the BO law, we have 14 days to lodge ALL BO. Can elaborate?	After the transitional period ends and with the enforcement of BO provisions under the Companies (Amendment) Bill, SSM will invoke its power under the Companies Act 2016 to compel companies to lodge changes to the BO information with the Registrar. This means, by end of the transitional period all companies have already fully complied with the BO reporting requirements and only need to lodge changes to the BO information (if any) once the transitional period ends and the BO provisions are enforced

DIALOG TAHUNAN SSM 2021

ISU	Soalan/Pandangan Peserta	Maklumbalas SSM
<p>Beneficial Ownership (Practices issues)</p>	<p>Can you explain the time cycle for BO especially from sent notice by director (56(1) then reply by members(sec 56(3)).. is it must be settle within 30 days? If BO not settle yet, how about update in AR?</p>	<p>The suitable time frame to obtain BO information depending on the structures of the company. It means if there are several layers of companies may need longer time frame. All in all, companies must ensure from the date the notices are sent (by taking into consideration no reply received and companies will have to make second attempt), waiting for replies from members and then to lodge annual return with the Registrar.</p>
<p>Beneficial Ownership (Practices issues)</p>	<p>For single member & director co, do we need to send notice S56? From director he himself to member he himself?</p>	<p>If the company only has one member who owned 100% shares and that member is the sole director of the company, notice under section 56 is not required as the member is the legal owner. Other supporting documents are necessary to show his interest in the company.</p>
<p>Beneficial Ownership (Practices issues)</p>	<p>How to fill the BO if the shareholder is the Estate of</p>	<p>For more information, please refer to SSM's FAQ available on SSM website (https://www.ssm.com.my/Pages/FAQ/FAQ-Beneficial-Ownership.aspx).</p>
<p>Beneficial Ownership (Practices issues)</p>	<p>Does it mean that share holders hold more than 20% but have no nominee is a BO</p>	<p>Any shareholders who hold 20% or more shares in a company and does not holding shares as a nominee or trustee is a legal owner. Thus, such shareholders will be deemed as BO of the company.</p>
<p>Beneficial Ownership (Practices issues)</p>	<p>Can we provide the BO information (that we know for sure as we are state owned) when we have not send out the form to the shareholder?</p>	<p>With reference to Part III Section 4 of the Guideline, sending out notices under section 56 of the Companies Act 2016 are required at least once a year for the purposes of AR submission. Further, all supporting documents must be kept at the registered office together with the BO information. Thus, it is compulsory for all companies to send notices under section 56 and then keep the notices together with the replies as part of the supporting documents.</p>
<p>Beneficial Ownership</p>	<p>If the company is wholly owned, who would be the BO?</p>	<p>Please conduct reasonable measures under Part I Section 4 of the Guideline to determine a BO of the company.</p>

DIALOG TAHUNAN SSM 2021

ISU	Soalan/Pandangan Peserta	Maklumbalas SSM
(Practices issues)		
Beneficial Ownership (Practices issues)	If corporate shareholder is foreign company, do we need to get more BO info, who is ultimate control for the company?	Yes.
Beneficial Ownership (Practices issues)	If the shares held by BO has been since many years ago, is the date still required to be completed?	Company secretaries must ensure BO information entered in the register is properly kept and maintained regularly by virtue of section 102 of the Companies Act 2016. Contravention of section 102 shall be liable to a fine not exceeding RM10,000.00 and in the case of continuing offence, to a further fine not exceeding RM500.00.
Beneficial Ownership (Practices issues)	Does the company secretary held liable of the company declared nominee as beneficial owner? In the case where the company secretary is unaware of the internal agreement between them.	For more information, please refer to SSM's FAQs available on SSM's website (https://www.ssm.com.my/Pages/FAQ/FAQ-Beneficial-Ownership.aspx)
Beneficial Ownership (Practices issues)	If member fails to disclose the BO after sending out notice 5691), can we just proceed to lodge the AR in view of no BO disclosure.	For submission of AR through MBRS, the BO information is mandatory to be attached together. For further clarification, please refer to PD7/2021 and the Guidelines/FAQs in SSM Portal for further details.
Beneficial Ownership (Practices issues)	If public officers are identified as the BO of a Koperasi, individual names to be recorded or the office of the public officers to be named.	All entities must name an individual as BO of a company except for Government Linked Companies and State-Owned Companies.
Beneficial Ownership (Practices issues)	How should the subsidiaries of exempted entities disclose the BO information to banks?	Under the Guideline, only law enforcement agencies, BO and persons authorized by the BO will have access to the BO information at the company's level. Disclosure of BO information to the banks for the purpose of a company's operation should be industry lead to ensure the BO information is protected.

