



e-Invoicing

Highlights from your advisers

Based on the IRBM's e-Invoice Guideline (Version 3.0), e-Invoice Specific Guideline (Version 2.2), General FAQ dated 28 June 2024 and Specific Industries FAQ



3 July 2024

KPMG in Malaysia

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IRBM's e-Invoice Guideline (Version 3.0)



IRBM's e-Invoice Guideline (Version 3.0)

The e-Invoice Guideline (Version 3.0) issued on 28 June 2024 under Section 134A of the ITA replaces the e-Invoice Guideline (Version 2.3) issued on 6 April 2024. The notable updates are detailed below.

Source for the Guideline: Official portal of [IRBM](#)

Applications of e-Invoice

Clarification has been made that e-Invoice applies to all persons in Malaysia.

Exemptions from e-Invoice implementation

The list of exemptions from e-Invoice implementation include the following:

- a) Contract value for the buying or selling of securities or derivatives traded on a stock exchange or derivative exchange in Malaysia or elsewhere; and
- b) Disposal of shares of a company incorporated in or outside Malaysia and not listed on the stock exchange, except where the disposer is a company, limited liability partnership, trust body or co-operative society.

Sharing of validated e-Invoice or visual representation of the validated e-Invoice

Acknowledging that there may be practical challenges sharing the validated e-Invoice with the Buyer, the IRBM provides a concession allowing the Supplier to share either the validated e-Invoice (XML / JSON format) or a visual representation of the validated e-Invoice (embedded with QR code) with the Buyer.

Validations

The e-Invoice submitted by the taxpayers will undergo a series of validations within the MyInvois System, ensuring adherence to the data field requirements, formats and standards as stipulated by the IRBM. For details of the document validation rules, please refer to Validations in the [SDK](#) and [SDK FAQ](#) respectively.

Sharing of e-Invoice information between IRBM and RMCD

The e-Invoice requirements as stipulated in Appendix 1 of the e-Invoice Guideline (Version 3.0) have taken into account the required particulars of the key tax legislation.

Pursuant to Section 138(4)(aa) of the ITA, e-Invoice information submitted by taxpayers to the MyInvois System will be shared with the RMCD.

Further clarification is provided that any visual representation format of e-Invoice based on current practice is allowed and taxpayer is to include other particulars as required under the applicable laws, rules and regulations such as Sales Tax Act 2018 and Service Tax Act 2018.

Required fields for e-Invoice (Appendix 1)

The following table summarises the notable changes in relation to the required fields for e-Invoice (Appendix 1):

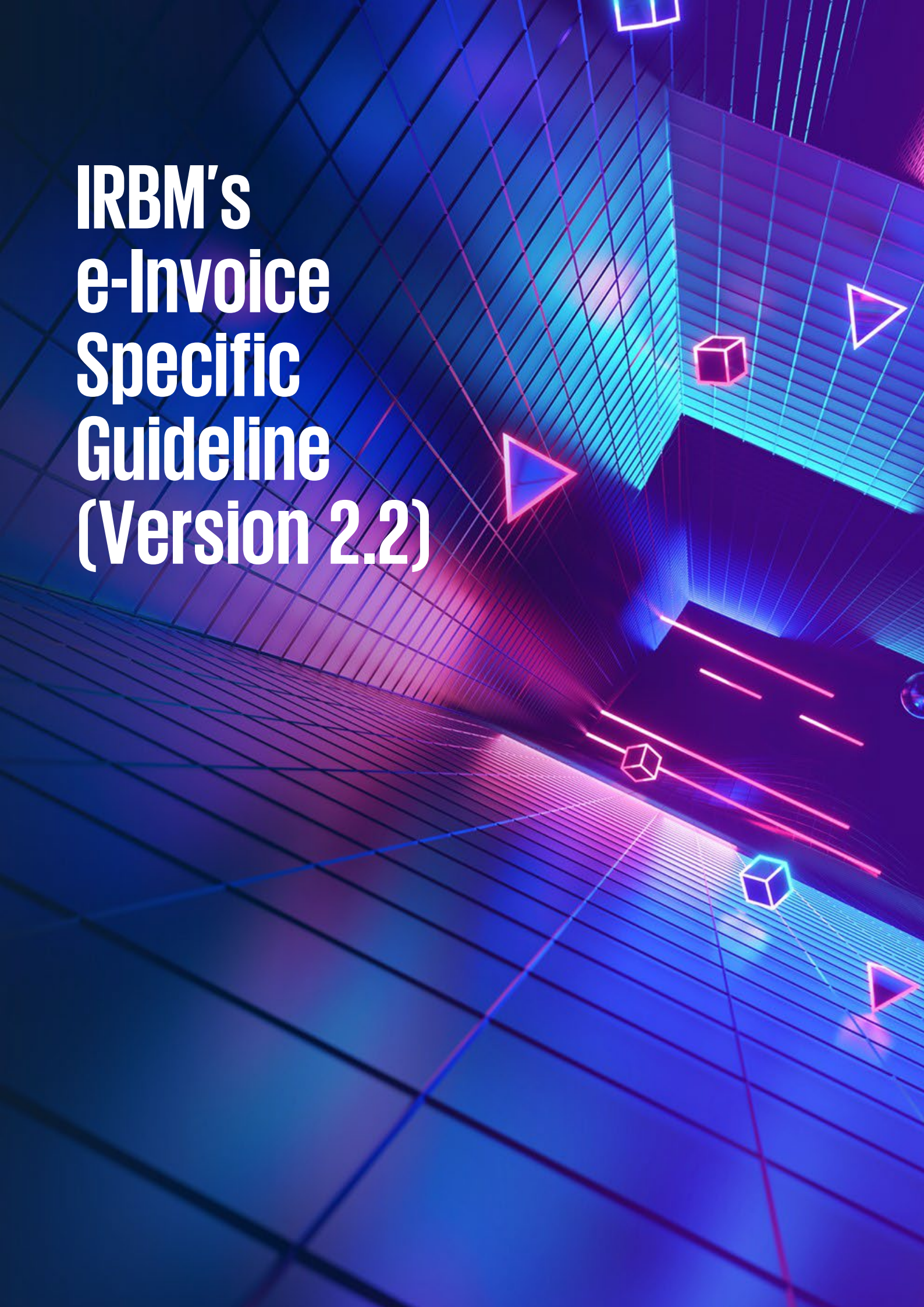
No.	Changes	Category	Field Name	Remarks
1.	Amendment	Supplier's Details	Supplier's Registration / Identification Number / Passport Number	Taxpayers registered with the SSM are required to only input the new business registration number, which is 12-digit characters long.
2.	Amendment	Buyer's Details	Buyer's Registration / Identification Number / Passport Number	For taxpayers registered with other authority / body, the taxpayers are required to input the relevant registration number.
3.	Amendment	Invoice Details	Original e-Invoice Reference Number	Removal of the words 'to the extent that it can be traced back to the original e-Invoice'.

Annexure to the e-Invoice (Appendix 2)

The following table summarises the notable changes in relation to the annexure to the e-Invoice (Appendix 2):

No.	Changes	Category	Field Name	Remarks
1.	Amendment	Annexure	Shipping Recipient's Name	Previously a mandatory field, this field is now <u>optional</u> .
2.	Amendment	Annexure	Shipping Recipient's Address	Previously a mandatory field, this field is now <u>optional</u> .
3.	Amendment	Annexure	Shipping Recipient's TIN	Previously a mandatory field, this field is now <u>optional</u> .
4.	Amendment	Annexure	Shipping Recipient's Registration Number / Identification Number / Passport Number	<p>Previously a mandatory field, this field is now <u>optional</u>.</p> <p>The description further elaborates where taxpayers registered with the SSM are required to only input the new business registration number, which is 12-digit characters long.</p> <p>For taxpayers that are registered with other authority / body, the taxpayers are required to input the relevant registration number.</p>

IRBM's e-Invoice Specific Guideline (Version 2.2)



IRBM's e-Invoice Specific Guideline (Version 2.2)

The e-Invoice Specific Guideline (Version 2.2) issued on 28 June 2024 under Section 134A of the ITA replaces the e-Invoice Specific Guideline (Version 2.1) issued on 6 April 2024. The notable updates are detailed below.

Source for the Guideline: Official portal of [IRBM](#)

Self-billed e-Invoice

Previously “Acquisition of goods or services from individual taxpayers (who are not conducting a business”, the aforementioned has been rephrased as “Transactions with individuals (who are not conducting a business)”.

The following requires the issuance of self-billed e-Invoice:

- Claim, compensation or benefit payments from the insurance business of an insurer

Pursuant to the above, the insurer (buyer) assumes the role of supplier to issue self-billed e-Invoice to the policyholder / beneficiary (supplier).

The IRBM acknowledges the practical challenges in sharing the validated self-billed e-Invoice with the Supplier. Concession allowing the Buyer to share either validated self-billed e-Invoice (XML / JSON format) or visual representation of validated self-billed e-Invoice (with QR code embedded) with Supplier has been provided by the IRBM.

Consolidation of self-billed e-Invoice

Consolidation of self-billed e-Invoice is allowed for claim, compensation or benefit payments from the insurance business of an insurer to individuals (who are not conducting a business).

Statements or bills on a periodic basis

The IRBM has clarified that the Supplier is required to create and submit a consolidated e-Invoice to IRBM for validation, within seven (7) calendar days after the end of the billing month (*previously end of the billing period*).

List of General TIN (Appendix 1)

General Public's TIN (“E10000000010”) is applicable for Supplier's TIN in the consolidated self-billed e-Invoice.

Where the foreign shipping recipient's TIN is not available or not provided, the Foreign Buyer's / Foreign Shipping Recipient's TIN (“E10000000020”) is applicable.

IRBM's FAQs

Based on the IRBM's General FAQ (updated 28 June 2024) and IRBM's FAQ for Specific Industries – Insurance and Takaful, Healthcare, Tourism, Aviation and Financial Services, Stockbroking and Unit Trust



IRBM's e-Invoicing General FAQ

The IRBM has issued the updated General FAQ dated 28 June 2024. The updated General FAQ provides amongst others, further clarification on e-Invoicing areas such as self-billed e-Invoices, consolidated e-Invoices, cross border transactions, vouchers, and consignment arrangements. The notable updates are detailed below.

Source for the FAQ: Official portal of [IRBM](#)

General or specific TIN for supplier / foreign buyer

The IRBM has clarified that it is the taxpayers' responsibility to verify with their foreign supplier / foreign buyer on the availability of TIN. The general TIN provided is to ease taxpayers in issuing e-Invoice / self-billed e-Invoice in the case where the said foreign supplier / foreign buyer does not have a TIN assigned by the IRBM.

Near real-time validation

The IRBM has further clarified e-Invoice validation will be done in near real-time, generally in less than two (2) seconds.

Issuance of credit note for multiple original e-Invoices

The IRBM has clarified that the taxpayers can make adjustments to multiple original e-Invoices by issuing one (1) single credit note / debit note / refund note e-Invoice, as the case may be.

Adjustments can also be made to consolidated e-Invoices.

Payment of utility expenses by tenants if the utility bills are issued in the landlord's name

For tenants who are unable to request for the utility bills to be issued in their name, such utilities paid by the tenant should be included in:

- The e-Invoice issued by the landlord (if the landlord is conducting a business); or
- The self-billed e-Invoice issued by the tenant (if the landlord is not conducting a business), as the case may be.

Issuance of e-Invoice upon sale / giveaway of vouchers

No e-Invoice is required for vouchers that given for free or is refundable in nature. Where refundable vouchers are expired, e-Invoice is required upon expiry.

If the voucher sold is non-refundable, issuance of e-Invoice is required. Where the non-refundable vouchers are expired, no e-Invoice is required upon expiry.

Issuance of e-Invoice upon redemption of vouchers

Upon utilization of refundable as well as non-refundable vouchers, e-Invoice is required to be issued.

For utilization of refundable vouchers, the “Total Excluding Tax” at invoice level is required to match the total sales for the transaction. Taxpayers may include the refundable vouchers in the “prepayment” field, as this is an optional field.

For utilization of non-refundable vouchers, the “Total Excluding Tax” at invoice level is required to match the remaining unsettled amount of sales for the transaction. Taxpayers should include the non-refundable vouchers in a separate invoice line.

Self-billed e-Invoice on importation of goods

The IRBM has further clarified that where applicable, the extra charges applicable as per the agreed incoterms may be included under “Details of other charges” field.

Self-billed e-Invoice on payment to agents, dealers and distributors

The issuance of self-billed e-Invoices can be done on either an accrual basis or paid basis, as long as this is consistently applied and in line with the documentation provided to the agents (e.g., statements).

Consignment arrangement

In accordance with the current practice for consignment arrangement, the consignor should only issue the e-Invoice upon sale / consumption of goods by the consignee.

Drop shipment

For drop shipment transactions where the goods are not physically imported into Malaysia, the issuance of self-billed e-Invoice will be upon the foreign invoice being recorded in the Malaysian taxpayer's accounting system.

The "Reference Number of Customs Form No.1, 9 etc." is not applicable.

Reference Number of Customs Form No. 1,9, etc. data field

Where goods are not imported into Malaysia (e.g. transportation of goods within Malaysia), the "Reference Number of Customs Form No.1, 9 etc." field is not applicable.

For low value goods declared under the e-PAM system, the e-PAM reference number is to be included in the "Reference Number of Customs Form No.1, 9 etc." field.

Multiple customs form reference number for imported goods can be included under the "Reference Number of Customs Form No.1, 9 etc." field. Refer to the [SDK](#) for more details.

Issuance of consolidated e-Invoice for MSMEs

Pursuant to Section 82(1)(b) of the ITA, MSMEs with annual gross takings exceeding RM150,000 for goods sold or RM100,000 for services performed are required to issue serially numbered receipts for all transactions. These MSMEs are then required to include the receipt reference number in the consolidated e-Invoice issued for IRBM's validation.

MSMEs below the abovementioned threshold are not required to issue receipts and may use a single line description in their consolidated e-Invoice to report their monthly revenue to IRBM.

IRBM's e-Invoicing FAQ for Insurance and Takaful Industry

The FAQs for insurance and takaful industry has been issued on 7 June 2024. The notable updates are detailed below.

Source for the FAQ: Official portal of [IRBM](#)

General

Issuance of consolidated e-Invoice for Policyholders who do not require e-Invoice

The IRBM has clarified that the insurance companies are allowed to issue consolidated e-Invoice for transactions where policyholders do not require an e-Invoice, including the use of annual premium statements for consolidated e-Invoice.

The issuance of e-Invoice should follow current process and policyholders may request for e-Invoice during regular premium statement issuance cycle.

The e-Invoice is required to detail out the breakdown of premium paid (e.g. Life / Medical / Others) and include appropriate classification codes such as:

- 014: Education and medical benefits
- 015: Insurance – Takaful or life insurance
- 022: Others
- 024: Private retirement scheme or deferred annuity scheme

Underwriting and distribution

Joint policyholders

Where there is a joint insurance policy which covers two (2) policyholders under one (1) single policy, the current process can be maintained, i.e. issuance of one (1) e-Invoice for one (1) insurance policy.

The principal policyholder would be indicated as the Buyer in the e-Invoice. However, in the event the other policyholder requests for an e-Invoice, the insurance company is required to issue separate e-Invoice to the said policyholder.

Master policy between insurance company and intermediary with end customers as insured person

As the master policy is between the insurance company and the intermediary, the insurance company should issue e-Invoice to the intermediary.

Subsequently, the intermediary should issue e-Invoice to the end customers for the premium received.

Should the intermediary not issue e-Invoice to the end consumers, the insurance company should issue e-Invoice directly to the end consumers instead of the intermediary.

Individual policy between insurance company and end customers

The insurance company should issue the e-Invoice to the policyholder, who is the end customer.

Master group policy

If the policy is individually issued to each group entity, an e-Invoice is required to be issued for each entity.

If there is only one (1) group policy, e-Invoice would be issued to the master policyholder only.

However, to meet customer's requests, insurance company can issue separate e-Invoice to respective entities under the master group policy, based on current business process.

Collection of insurance contribution from employees

The collection of insurance contributions by employers is merely a settlement mechanism of the insurance policy.

The e-Invoice should be issued to the policyholder (e.g. employee is the buyer for e-Invoicing purpose).

Claims and benefits payment

Self-billed e-Invoice

Insurance companies are required to issue self-billed e-Invoice for claims, compensation and benefit payments to policyholder / beneficiary who would be the Supplier (regardless of whom the claim is being paid to e.g. hospitals, workshops, attorney etc.)

Consolidated self-billed e-Invoice are allowed to be issued to individuals not conducting business.

Disposal of scrap or wreck from damaged assets

Insurance companies are required to issue e-Invoice to workshops/salvage contractors when ownership of assets is transferred from policyholder to insurance company upon claim of compensation.

Policyholder (e.g. company, limited liability partnership, business conducted by individual) is required to issue e-Invoice to workshop / salvage contractors when policyholder has ownership of the asset.

Workshop / salvage contractor is required to issue self-billed e-Invoice when asset is owned by policyholder that is an individual not conducting business / non-Malaysian / foreign company not operating or established in Malaysia / persons exempted under Section 1.6.1 of the e-Invoice Guideline.

Payments to agents, dealers and distributors

Payments on behalf of agents to Insurance Association / Examination Body

e-Invoice will be issued by the Insurance Association / Examination body for registration / examination fees to the insurance companies paying on behalf of agents.

Insurance companies are to issue e-Invoice to agents and are required include the payment made on behalf of agent in the e-Invoice.

Others

Interfund charges

e-Invoice is not required for interfund charges (e.g., investment-linked policy charges, wakalah fees, qard, actuarial surplus transfer, etc.).

However, if the insurance company is currently issuing invoice to record the transactions, insurance company may adopt the current practice upon implementation of e-Invoice.

Policy endorsements

When new e-Invoice for policy endorsement is issued, insurance companies are not required to reference the original e-Invoice / invoice (issued prior to e-Invoice implementation).

For debit note / credit note / refund note issued for policy endorsement, the "Original e-Invoice Reference Number" field is required to be completed based on the following:

- Input "**NA**" for original invoices issued prior to e-Invoice implementation
- Input relevant IRBM unique identifier number of original e-Invoices

Interest on policy loan / Interest on automatic policy loan / late interest

e-Invoice shall be issued for interest on policy loan / automatic policy loan and late payment interest.

Insurance companies may include these interest charges in the periodic statements issued to their policyholders in accordance with the requirements set by IRBM.

**Bonus paid or
distribution of
surplus payment /
investment profit**

e-Invoice is required to be issued by insurance companies for bonus paid to policyholders or distribution of surplus payment / investment profit to participants.

IRBM's e-Invoicing FAQ for Healthcare Industry

The FAQs for healthcare industry issued on 14 June 2024 replace the FAQs for healthcare industry issued on 16 November 2023. The notable updates are detailed below.

Source for the FAQ: Official portal of [IRBM](#)

Issuance of invoices to patients

Buyer refers to the patient for the scenarios mentioned as below as per current invoicing arrangement:-

- Issuance of invoice / bill directly to self-paying patients;
- Issuance of invoice / bill to patients as the buyer, with third party administrator and Managed Care Organisation as the payer;
- Issuance of invoice / bill to patients covered under insurance claim as the buyer, with insurance company as the payer;
- Issuance of invoice / bill to corporate bodies or companies as the payer for medical services provided to their employees;
- Issuance of invoice / bill to the patients as the buyer, with the guardian (parent or children of the patient) as the payer.

Issuance of consolidated e-Invoice for Buyers who do not require e-Invoice

The IRBM has clarified that the hospital is allowed to issue consolidated e-Invoice for transactions where patients do not require an e-Invoice.

IRBM's e-Invoicing FAQ for Tourism Industry

The FAQs for tourism industry has been issued on 14 June 2024. The notable updates are detailed below.

Source for the FAQ: Official portal of [IRBM](#)

Issuance of e-Invoice

The IRBM has clarified that the responsibility of issuing e-Invoice is dependent on the contractual relationship between the travel agent / third party and the airline operator.

- a) The travel agent is to issue e-Invoice to the consumers if acting as the principal (i.e. purchase from the airline operator and resell to the consumer).
- b) The airline operator is responsible to issue e-Invoice to consumer when the travel agent acts on behalf of the airline operator (i.e. acting as an agent) and issue self-billed e-Invoice for the commission paid to travel agent.

Buyer's details in e-Invoice

Generally, the Buyer's details should reflect the person who made the purchase.

For group purchases, the Buyer may also opt to reflect the details of each passenger within the booking, for their respective individual e-Invoice.

Consolidated e-Invoice

Issuance of consolidated e-Invoice is not allowed for the sale of flight tickets or private air charters. If the tour package is exclusive of flight tickets, the travel agency is allowed to issue receipts to customers for customers do not request for e-Invoice and subsequently issued consolidated e-Invoice.

IRBM's e-Invoicing FAQ for Aviation Industry

The-FAQs for aviation industry has been issued on 15 June 2024. The notable updates are detailed below.

Source for the FAQ: Official portal of [IRBM](#)

Buyer's details in e-Invoice

Due to specific data protection regulations, temporary concession has been provided to Buyers of flight tickets or private air charters:

- i. **"General Public"** as Buyer's Name in the e-Invoice;
- ii. **"E10000000020"** as Buyer's Tax Identification Number, and
- iii. **"NA"** in the e-Invoice for other Buyer's details (i.e., Address, Contact Number, SST Registration Number)

Flight tickets or private air charter services

Issuance of e-Invoice is required for the sale of flight tickets or private air charter services for both local airline operators (regardless of point-of-sale)* and foreign airline operators (where the point-of-sale is Malaysia).

*The point-of-sale would be as determined by IATA.

Issuance of consolidated e-Invoice is not allowed for the sale of flight tickets or private air charters.

Flight-related ancillaries

- a) If the flight ticket and flight-related ancillaries are sold together in a single transaction, the airline operator may:
 - i. issue one e-Invoice detailing the flight ticket and flight-related ancillaries; or
 - ii. issue separate e-Invoices for the flight ticket and non-flight related products.
- b) If the flight ticket and flight-related ancillaries are sold separately, the airline, the airline operator must issue:
 - i. e-Invoice of flight ticket to Buyer (regardless of whether the Buyer requests for it); and
 - ii. an e-Invoice for the flight-related ancillaries (if the Buyer requests) or receipt (if Buyer does not request for e-Invoice).

Non-flight related ancillaries

- a) If the flight ticket and non-flight ancillaries are sold together in a single transaction, the airline operator is required to issue either:
 - i. issue one e-Invoice detailing the flight ticket and non-flight ancillaries; or
 - ii. issue separate e-Invoices for the flight ticket and non-flight ancillaries.

- b) If the flight ticket and non-flight ancillaries are sold separately, the airline, the airline operator must issue:
 - i. e-Invoice of flight ticket to Buyer (regardless of whether the Buyer requests for it); and
 - ii. an e-Invoice for the non-flight ancillaries (if the Buyer requests) or receipt (if Buyer does not request for e-Invoice).

IRBM's e-Invoicing FAQ for Financial Services, Stockbroking and Unit Trust

The FAQ for financial services, stockbroking and unit trust industries has been issued on 1 July 2024. The notable updates are detailed below.

Source for the FAQ: Official portal of [IRBM](#)

Financial Services

Issuance of e-Invoice to customers

Financial institutions should obtain consent from their customer to issue e-Invoice, to comply with its obligations stipulated by FSA and IFSA.

Financial institutions are required to issue e-Invoice to its customers when requested. The e-Invoice can be visually presented in the format of periodic statements / bills and will detail the amounts owed by the customer (e.g., transaction charges, etc.) as well as payments / credits to the customer (e.g., rebate, interest income from placement of deposit, etc.).

Consolidated e-Invoices are allowed for transactions where the customers do not require an e-Invoice, unless the activities / transactions fall under Section 3.7 of the e-Invoice Specific Guideline.

Income derived from overseas branches

For a resident company carrying on the business of banking, e-Invoice must be issued for activities in and outside of Malaysia.

Loans to individuals and businesses for financing purpose

Financial institutions required to issue e-Invoice for the interest charged. No e-Invoice required for the repayment of loan principal.

Premium or upfront fee received in relation to treasury products as well as Shariah-compliant product or services

e-Invoice is required for the premium or upfront fee, where the premium or fee is non-refundable in nature.

Accounts that contain more than one (1) party account holder

For joint account holders (e.g. joint account, custodial account including minor account), the principal account holder receiving the statement from the financial institution is the Buyer in the e-Invoice. Account holder(s) may request for a separate e-Invoice to be issued.

Processing / transfer fee charged by foreign agent for inward remittance transaction

Financial institution is required to issue self-billed e-Invoice to the foreign agent for the processing / transfer fee on an inward remittance transaction where money is received from a sender via foreign agent such as Nostro agent or an intermediary agent to the Nostro agent.

When the processing / transfer fee is subsequently charged to local recipient, financial institution is required to issue e-Invoice to the local recipient.

Upfront payments collected from bidders in foreclosed property auctions / biddings

Financial institution is required to issue e-Invoice where the upfront payment is non-refundable in nature.

Cashback paid to cardholders

Financial institutions are allowed to issue an e-Invoice including the amount owing by cardholders as well as payment / credit to cardholders in the same e-Invoice (XML / JSON format) and convert the validated e-Invoice into visual presentation in the form of statements / bills.

Charges and fees paid to both foreign and local card network processors (e.g. Visa, Mastercard) and other operators (e.g. PayPal, UnionPay)

Local card network processors and local operators to issue e-Invoice for any charges / fees received from the financial institutions.

Financial institutions to issue self-billed e-Invoice for any charges and fees paid to foreign card network processors and foreign operators.

Free reward points awarded by financial institution to cardholders

No e-Invoice or self-billed e-Invoice is required to be issued as the reward points awarded to cardholders are free.

Goods, services or air miles redeemed by cardholders

No e-Invoice or self-billed e-Invoice is required to be issued for goods or services redeemed with reward points. e-Invoice is required to be issued if there are additional charges not covered by the redeemed amount (e.g., administrative fees, additional value for goods and services).

Income / gains from treasury products where invoices are not currently issued

Financial institutions not required to issue e-Invoices for accounting or audit adjustments (e.g. any gains or losses (whether realized or unrealized), amortization accretion of premium, fee or reserve).

Stockbroking

Issuance of e-Invoice to customers for fees charged

Fees charged by brokers to its customers includes brokerage fees, rollover fees, handling fee on investor's trust, clearing fee etc.

The broker is to issue e-Invoice (upon request) or receipt (if no e-Invoice is requested) to the investors, and subsequently to issue consolidated e-Invoice.

Collection on behalf to the broker / investor

Where the third-party issues e-Invoice / invoice for the collection on behalf (e.g. stamp duty, third party fees etc.) to the broker, an e-Invoice is required to issued by the broker to the investors and the appropriate classification code is selected.

No e-Invoice is required to be issued by the broker where the third-party issues the e-Invoice directly to the investors.

Interest income received by broker

The local financial institution paying the interest required to issue e-Invoice to the account holder. However, where the interest is paid by a foreign financial institution, the account holder is required to issue an e-Invoice.

The broker is required to issue a self-billed e-Invoice for the full interest amount due to the clients (i.e., prior to deduction of handling fees) and a separate e-Invoice for the handling fees charged to its clients.

Fees and rebates associated with the CDS charged by BMDep

BMDep is required to issue an e-Invoice to the nominee company for the CDS fees charged (e.g. account opening fees, transfer fees and TOT fee). Subsequently, nominee companies are required to issue e-Invoice to the beneficiaries for the CDS fees recharged to the beneficiaries.

For rebate income-related to CDS fees, ADAs are required to issue e-Invoice for the rebates earned.

Foreign dividend received on behalf of nominee company's clients after charging admin / processing fees

The respective client is required to issue e-Invoice (where applicable) for the foreign dividend income received from the foreign dividend distributor.

The nominee company is required to issue e-Invoice for the admin / processing fees charged to its clients.

Commission paid by brokers to Commissioned Dealer's Representative (i.e. remisier)

Brokers are required to issue self-billed e-Invoice to the Commissioned Dealer's Representative for the commission paid.

Consolidated e-Invoice

Brokers are not required to disclose the statement / bill reference number under the "Description of Product / Service" field in the consolidated e-Invoice.

However, brokers are required to input descriptions that are relevant and appropriate under the said field when issuing consolidated e-Invoice.

Unit Trusts

Management fees charged and rebates provided by UTMC

Management fees

UTMC is required to issue e-Invoice to UTF for the management fee charged. UTF is then required to issue e-Invoices to the end investors for their apportioned management fee charged.

Rebates on management fees

As the rebates on management fees is given directly to the eligible end investors, UTMC is required to issue a credit note / refund note e-Invoice (as the case may be) to the eligible end investors and include the IRBM Unique Identifier Number of the original e-Invoice issued by UTMC to UTF on the management fee under the "Original e-Invoice Reference Number" field.

Sales charge imposed and the distribution of dividends from UTF

For the sales charge imposed, UTMC is required to issue e-Invoice to IUTA for purchase of units of a particular UTF. IUTA is then required to issue e-Invoice for the sales charge imposed to the end investors.

For the distribution of dividends from UTF investments, UTMC is required to issue self-billed e-Invoice to IUTA, who is then required to issue self-billed e-Invoice for the dividends distributed to end investors.

PPA fee charged to UTMC and PRS end investors

UTMC is required to issue e-Invoice to PRS end investors for the PPA fees charged by UTMC.

Management fees charged and rebates provided by foreign UTF

Management fees

Local UTMC is required to issue self-billed e-Invoice for the management fee charged by foreign UTF. Local UTMC is then required to issue e-Invoice to local UTF and subsequently local UTF is required to issue e-Invoices to the end investors for their apportioned management fee charged.

Management fee rebates

Local UTMC is required to issue self-billed credit note e-Invoice for the rebates on management fees granted by foreign fund manager. The local UTMC is required to issue a credit note / refund note e-Invoice (as the case may be) to the eligible end investors of the local UTF and to include the IRBM Unique Identifier Number of the original e-Invoice issued by local UTMC to local UTF on the management fee under the "Original e-Invoice Reference Number" field.

The table below sets out the various abbreviations and references used in this publication.

Abbreviation	Reference
ADA	Authorised Depository Agents
B2B	Business to business
B2C	Business to consumer
BMDep	Bursa Malaysia Depository Sdn Bhd
CDS	Central Depository System
e-PAM	Pre-Alert Manifest
SSM	Companies Commission of Malaysia
FAQ	Frequently Asked Questions
FSA	Financial Services Act 2013
IATA	International Air Transport Association
IFSA	Islamic Financial Services Act 2013
ITA	Income Tax Act, 1967
IUTA	Institutional Unit Trust Advisor
IRBM	Inland Revenue Board of Malaysia
PITA	Petroleum (Income Tax) Act 1967
PPA	Private Pension Administrator
PRS	Private Retirement Scheme
SC	Securities Commission
SDK	Software Development Kit
SST	Sales and Service Tax
TIN	Tax Identification Number
ToT	Transmission of Title
UTMC	Unit Trust Management Company
UTF	Unit Trust Fund

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