



MALAYSIAN INSTITUTE  
OF ACCOUNTANTS

14 April 2020

To All Members

## **GOVERNMENT AUTHORISES ADDITIONAL SECTORS TO OPERATE TO MITIGATE IMPACTS OF COVID-19**

The Cabinet has announced its approval for additional sectors to operate during the third phase of the extended Movement Control Order, in a statement released by the Ministry of International Trade and Industry (MITI) on 10 April 2020. This is in addition to the critical economic sectors allowed to operate since the MCO was first implemented on 18 March 2020.

The additional sectors authorised to operate are listed as per [Annex 1](#). This step is necessary in order to ensure the sustainability of the country's economy, to prevent the loss of jobs among Malaysians and to ensure that the rakyat continues to have access to basic needs and critical products throughout the MCO period.

These additional economic sectors will be permitted to operate in phases on condition of strict adherence to health and safety guidelines as well as meeting MITI's review based on the following considerations:

- importance in the global value chain or GVC and the country's exports, to ensure the stability of export activities;
- activity of economic sectors with high value-added multiplier;
- impact on the sustainability of SMEs in the economic sector, particularly in manufacturing and services; and
- size of workforce involved.

Companies in the additional sectors listed may submit their application to MITI beginning Monday, 13 April 2020. All applications must be made online at [www.miti.gov.my](http://www.miti.gov.my). Only applications that are complete and fulfil the conditions will be processed. For more information, please refer to MITI's website at [www.miti.gov.my](http://www.miti.gov.my).

On a related note, we wish to inform members that the Institute has previously advocated for allowing the professional services provided by accountants in public practice through accounting firms, as one of the services that are allowed to operate during the MCO. The services provided by accounting firms are crucial to enable affected entities to access the Government's stimulus package and obtain advisory on financial management and restructuring.

Below is the chronology of discussions with the relevant government authorities on this matter:



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- On 30 March 2020, MIA sent an appeal letter to Majlis Keselamatan Negara (MKN) to classify professional accountancy services as one of the essential services and hence allow accounting firms the option to operate as usual.
- On 10 April 2020, MIA was invited to make a presentation at MITI on our proposal '*Why Professional Accountancy Services Should Be Considered as One of the Essential Services*'. Subsequently, the Government allowed several additional economic sectors, selected based on several considerations, to operate in phases on condition of strict adherence to health and safety guidelines. Professional service providers such as architects, engineers, quantity surveyors and lawyers (limited services) are included in the list but accountants in public practice are excluded.
- On 13 April 2020, MIA wrote to MKN and MITI to urge the Government to grant approval to operate during the MCO for accountants in public practice through accounting firms, on condition of strict adherence to health and safety guidelines.

MIA will continue to engage with MKN and MITI as well as the Ministry of Finance and other Government agencies to advocate for the approval of accountancy services as additional services that are allowed to operate during the MCO, to provide critical advisory support on financial sustainability and continuity of businesses in this crisis. We are confident that the Government and related authorities will make the appropriate decision in the best interests of all stakeholders, and trust that our members will abide by the law and all rulings issued to demonstrate the profession's integrity, accountability and support of nation building.

We will also continue to closely monitor the situation, maintain close communication with our stakeholders, and will notify members of any future developments.

As we head into an extended MCO, MIA hopes that everyone will stay safe and comply with all rules and regulations to help flatten the curve and beat this pandemic.

#STAYHOME #STAYSAFE #ACCOUNTABILITY #INTEGRITY

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