

WEBINAR SERIES:

Fraud Risk Management: Understanding the various schemes of fraud and Directors` responsibility in embedding pertinent measures to prevent or mitigate such the risks

14 August 2024, Wednesday

9.00am – 5.00pm

Speaker: Mr Lee Min On

Virtual

Course code: CG140824W1

Closing date: 12 August 2024



**8 CPD
HOURS**

Overview

Financial malfeasance usually occurs not without showing signs of “red flags.” As such, are those charged with governance able to “sieve out” potential fiascos that are brewing? This Training explains what fraud and fraud risk management are, including the fiduciary obligations of Directors to implement fraud risk management measures to prevent or mitigate malpractices.

Actual financial fiascos reported in the media, both in Malaysia and abroad, will be discussed, including those possible root causes, modus operandi, and what could have been done to prevent such fraudulent activities.

This session also covers the positions taken by the Companies Act 2016, the Malaysian Code on Corporate Governance 2021, Bursa’s Listing Requirements, the Capital Markets & Services Act 2007 & Section 17A of the Malaysian Anti-Corruption Commission Act 2009 on fraud & corruption risk management. Focus will also be placed on how an organisation develops a Fraud Risk Framework to prevent and detect fraudulent activities.

Case studies of financial fraud detected via Internal & External Audits will be shared by the Trainer, including the root causes that gave rise to fraudulent activities in the organisations concerned.

Target Audience

- Directors of listed corporations and their subsidiaries
- Directors of unlisted corporations
- CEOs
- CFOs
- Chief Regulatory or Compliance Officers
- Chief Risk Officers
- Chief Integrity Officer
- Company Secretaries
- Corporate Advisors
- Internal and External Auditors
- Service providers on Governance, Risk and Controls
- Advocates of Risk Management
- Personnel from the academia (lecturers, undergraduates, etc.)

Course Objectives

Key learning outcomes include enabling participants to understand what a fraud entails, including its repercussions; appreciate the importance of the gatekeepers of a Governance, Risk and Control Framework to deter fraudulent activities; be familiar with the various red flags that may signal impropriety or fraudulent activities; and

Course Outline

Introduction

- Conflict of Interest, Fraud and Misconduct - what’s the difference?
- Snippets on Fraud Survey - trending on fraud & corruption, including cyber threats
- The “Gatekeepers” - Governance, Risk and Controls, including their inherent limitations
- Drivers of Fraud Risk Management, including how the ESG agenda features in mitigation
- Artificial Intelligence (“AI”) - a boon or bane to fraud prevention and detection?
- Some actual case studies on fraud and corruption, including their modus operandi
- Identifying “Red Flags” and those fluttering ones! Managing Fraud Risks - Some “tools & mechanisms” available under the Corporate Governance Guide 4th Edition
- Deploying the Internal Auditors (what they cover matters) and leveraging the External Auditors
- Disclosure of Financial Irregularity
- Key learning points & takeaways
- Questions & Comments

About the trainer: MR LEE MIN ON

LEE MIN ON is a member of Malaysian Institute of Accountants, Malaysian Institute of Certified Public Accountants and Institute of Internal Auditors Malaysia, Mr. Lee serves as Independent Director of 5 listed companies in Malaysia. He retired from KPMG Malaysia as a Risk Consulting partner after serving the firm for 37 years. He speaks at conferences and seminars on Sustainability Governance & Reporting, Corporate Governance, Enterprise & Fraud Risk Management (including anti-bribery & corruption), Financial & Corporate Reporting, Board Effectiveness Evaluation & Internal Audit.

WEBINAR FEE

Category	Early Bird Fee per person (RM) (applicable for participant who register and pay before 31/7/2024)	Normal Fee per person (RM)	Group Fee per person (RM)* (For 3 or more registrations from the same organization)
MAICSA Member/ Affiliate/Graduate/Student	650	700	670
Non member	800	850	820
Retired MAICSA member	350	350	350
MAICSA Member's staff***	760	760	760

Fee includes course materials in digital form and e-certificate.

Registration with HRDCorp grant, **the NORMAL FEE will apply. Discounted fee is NOT applicable.**

MAICSA Member's Staff

- ** (i) applicable to the staff of MAICSA member (Sponsoring Staff) of the same organisation and billing
- (ii) NOT entitle to any other discounts
- (iii) The Sponsoring staff must be MAICSA active member
- (iv) MAICSA Affiliate CANNOT sponsor his/her staff.

ENQUIRIES:

Email: training@maicsa.org.my
Tel: **03-2282 9276 (ext 804)**
Attention: Ms Noor Shafika

- Fee is payable to **MAICSA**

PAYMENT MODE: Online transfer

RHB Account No: 2-64-094-0000-4232
Swift Code: RHBBMYKL

Note: Bank charges for telegraphic transfer will be borne by the client.

Please email the bank-in slip/ transfer advice to training@maicsa.org.my or fax to 603-2283 4492, for our verification and record.

Individual Registration: Full payment shall be made AFTER you have done the online registration.

Company Registration: Full payment shall be made 7 days **BEFORE** the webinar.

- Access to join the webinar shall be granted only upon full payment as per the above requirement.
- **NO Letter of undertaking is accepted.**

Upon successfully registration, you are deemed to have read and accepted the terms and conditions.

TERMS & CONDITIONS FOR WEBINARS

WEBINAR ACCESS LINK

- The Access Link will be emailed at least one day before the commencement of the webinar.
- The Access Link is unique and should not be forwarded/shared with others.
- **Participants may log-in at 8.45am**

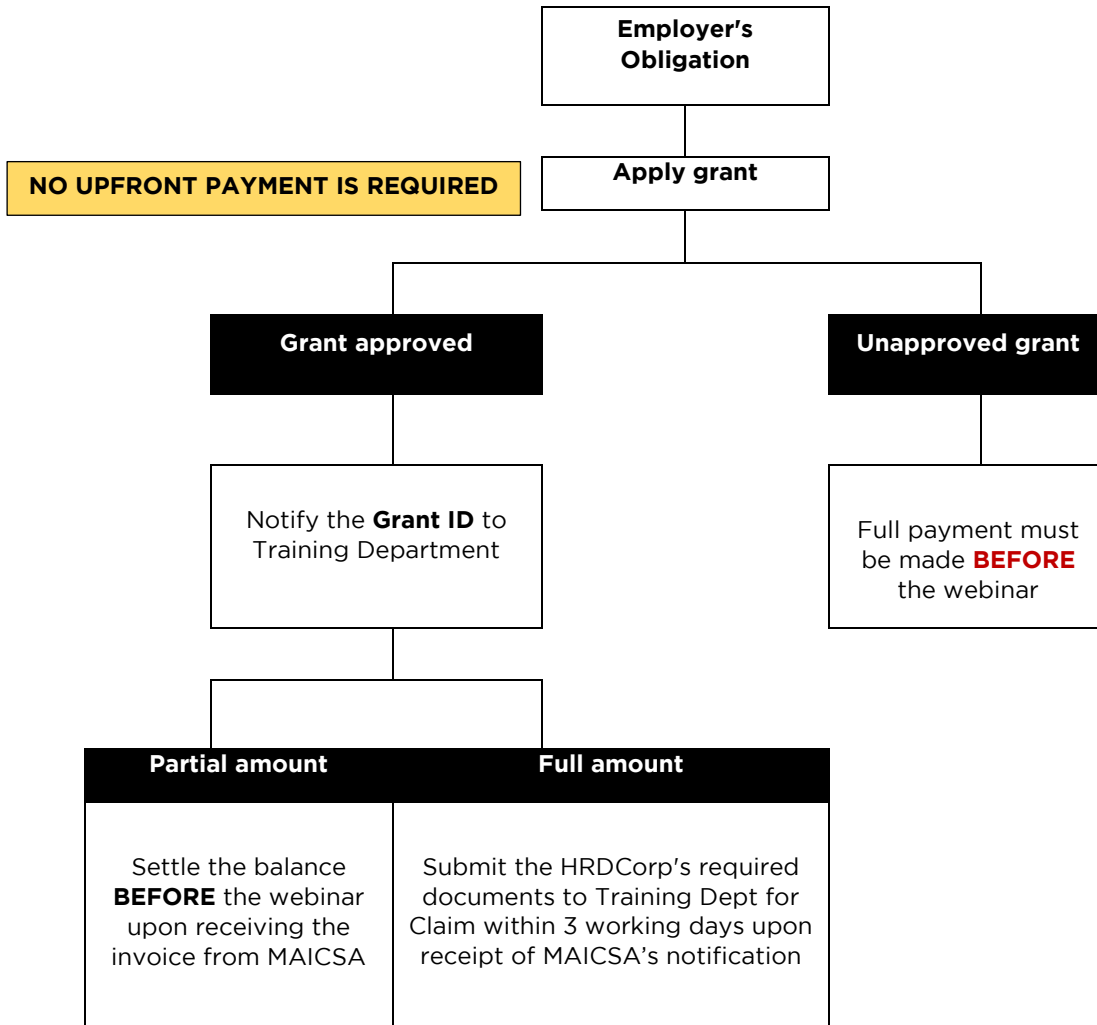
HRD CORP (FOR CLAIMABLE EVENTS ONLY)

MAICSA is an approved Training Provider registered under 'The Malaysian Institute of Chartered Secretaries and Administrators' (**MyCoID: 1472 (SEL)**).

- To make full payment to MAICSA as per the issued Invoice within 14 working days upon receipt of MAICSA's notification in the event the approved training fee is cancelled by HRDCorp due to non-compliance on the part of the participant or his/her employer or any valid reasons stipulated by HRDCorp.

SBL KHAS

REMOTE ONLINE TRAINING (PUBLIC)



CANCELLATION/REFUND/REPLACEMENT/TRANSFER

Should the participant decide to cancel his/her enrolment, a cancellation policy shall be applied as follows:

- For written cancellation received with minimum seven (7) days' notice from the date of the webinar, no penalties will be imposed and full refund will be made to participants who have paid.
- For written cancellation received less than seven (7) days from the date of the webinar, an administrative charge of 20% of the registration fee will be imposed. Unpaid registrations include those registrations with HRDCorp grant will also be liable for a 20% administrative charge.
- No refunds will be made for written cancellations received on the day of the webinar or for participants who failed to join the webinar. Unpaid registrations include registrations with HRDCorp grant will also be liable for full payment of the registration fee.
- Replacement of participant and transfer of webinar are not acceptable.

CERTIFICATE OF ATTENDANCE AND CPD HOURS

- Participants will be issued with an e-certificate of attendance and full payment and awarded CPD hours upon strict compliance of the following terms:
 - Remain logged in at least 75% of the time allocated for the webinar,
 - Submit the feedback form within 3 days after the completion of the webinar
- Delegates may check their E-certificates from this link <https://www.maicsa.org.my/resources/cpd-training/e-certificate-of-attendancee-confirmation-letter-of-attendance> within 5 working days after the webinar.
- For MAICSA members, the CPD hours will be credited into the CPD Tracker System within 14 days of the webinar for participants who have complied with all terms and conditions stipulated herein.
- For MAICSA members who are also PC Holder, please contact SSM for the calculation and recognition of CPD Hours for online training held by MAICSA.
- For non MAICSA members, please contact your professional body or regulator for the calculation and recognition of CPD Hours for courses held by MAICSA.

COPYRIGHT

The materials of the webinar shall not be disclosed or used in any manner, either wholly or partially against any other parties and/or used in any manner, either wholly or partially as a defence by you and/or any other parties under any circumstances. The participants are therefore prohibited from reproducing any materials of this programme. All copyright and/ or intellectual property rights in any relevant materials produced in this Programme will remain with the party who produced such materials.

MAICSA disclaims responsibility for the materials of this programme. Neither the MAICSA, its Council or any of its Boards or Committees nor its staff shall be responsible or liable for any claims, losses, damages, costs or expenses arising in any way out of or in connection with any persons relying upon the materials provided during the webinar.

DATA PROTECTION

Information given by the participants to MAICSA is true, accurate and to the best of their knowledge. The participants have read and agreed with the Privacy Notice as stated on MAICSA's official website and therefore, allow MAICSA to collect, process, store and use the participants' data other than what is provided under the Personal Data Protection Act 2010.

EXCLUSION OF LIABILITY

This webinar shall not constitute an endorsement of the speaker(s) by MAICSA and MAICSA shall not be liable for whatsoever circumstances arising from any engagement between the speaker(s) and the webinar's participants.

DISCLAIMER

MAICSA reserves the right to change the speaker(s), date(s), time(s) and to cancel the webinar should circumstances beyond its control arise. MAICSA shall not be responsible for any costs, damages or losses incurred by the participant due to the changes and/or cancellation. MAICSA also reserves the right to make alternative arrangements without prior notice should it be necessary to do so. Upon registering, you are deemed to have read and accepted the terms and conditions herein.