E-Invoice Implementation Seminar

Embracing E-Invoicing: A Game Changer for all businesses (big and small) in Malaysia

In this training, we will cover E-Invoicing in Malaysia: An overview of the recent e-Invoice Guideline / specific guides IRB catalogue (Oct 2023) / specific industries FAQ / SDK (7.2.2024) issued by the Inland Revenue Board of Malaysia (IRB) and its implications.

Staged Implementation: A detailed look at the timeline from Aug 2024 to July 2025 for the phased implementation of e-Invoicing, based on the annual turnover or revenue of taxpayers.

Choosing Your E-Invoicing Model: Guidance on selecting the most suitable e-Invoice transmission mechanism for your business, whether it's the MyInvois Portal or an Application Programming Interface (API).

Impact on Companies: Understand how e-invoicing can streamline your financial reporting and increase tax revenue. As you are aware the tax provisions in e invoicing have been passed as law with effect from 1.1.2024. Any non-compliance of the law can be meted with fines or imprisonment or both.

Benefits of E-Invoicing: Learn how e-invoicing aligns with the objectives of the Twelfth Malaysia Plan to strengthen digital services infrastructure and digitalize tax administration.

Challenges and Solutions: We'll discuss the challenges businesses face in this process change and how to navigate these challenges.

Objectives

- To share relevant laws, regulations, guides, FAQ on specific industries, and catalogues issued by the Inland Revenue Board (IRB) in Malaysia related to e-invoicing. This includes documents outlining compliance requirements, tax implications, and standards for e-invoicing
- To share information regarding the legal aspects of e-invoicing – walkthrough the requirements under the Income Tax Act and Companies Act and Service Tax Act and Sales Tax Act
- To conduct brainstorming sessions with each division and department within the group to ensure staffs are fully equipped with the understanding and are able to start the implementation of e- invoicing appropriately in the respective businesses
- To facilitate discussions to ensure that staff members understand the legal framework and guidelines provided by the IRB;
- To explore how e-invoicing can be seamlessly integrated into existing business processes, walkthrough the two methods of creating e-invoice as proposed by IRB and what are the key considerations by in house IT for the readiness of the accounting system
- Case studies on creating e-invoice / Self billed e-invoice / Employee claims
- Outline of the key tasks to carry out the process change for the company

At the end of the training the Finance / HR / IT / Procurement / Sales teams will be aware of the concept and the requirements to comply with e-invoice implementation in Malaysia. They will understand the tasks needed to implement e-invoice adequately within the deadline imposed by IRB.

Pre-Requisites

- Stable Internet Connection
- Webcam and Earphones

Course Content

Module 1: Introduction of E-Invoice

- What is e-invoice? What is the difference from the old invoices?
- A good understanding of the concepts
- What are the current requirements on records under the present law?
- What are the new law on e-invoicing?
- What are the business transactions that are covered under e-invoice?
- Who are covered under the law?

- Common transactions under Business to Business, Business to Consumer and Business to Government model
- Who are exempted from e-invoicing?
- Business concept of e-invoicing
- Walk through the general guides
- The 51 data fields and annexture data fields and the catalogue
- Walk through the specific guide in detail

Module 2: Case Studies

- Case studies based on client's business models - e.g. to collect data to prepare an e-invoice / walk through the catalogue of the IRB portal to create an e-invoice.
- Case studies on self-billed e-invoice for selected examples – like business claims by employees / imports / services supplied by overseas company, etc.

Module 3: What is needed for B to C business – monthly e-consolidated e-invoice filing

- How to prepare one
- A detailed analysis of income and expenses of some common business activities. E.g. trading, services, etc.
- Several specific industries that IRB has issued specific FAQ to guide tax payers

Module 4: Typical Implementation Plan

- Areas on changing - billing modules - procedures - what to change / HR policy - example of BIK and claims - what to tweak / to review current accounting capability - B to C or B to B / selection of option to perform e-invoice - API or MY invoice portal workshop / if B to c - options to buy pos / or design in house / or use IRB apps
- What to review - all the records (existing) / SOP (existing) / billing (present) / purchases (present) / current software capability / discussion with IT in-house team / choose the model to issue e-invoice / customers feedback / collation of data / databases

When & Where	Who Should Attend	Training Investment
9 September 2024 (Monday) 9.00 am to 5.00 pm	Chief Financial Officers, Financial Controllers, Accountants, Auditors, Tax Managers & Tax Consultants, Business Owners	**RM 650** per participant (inclusive of Service Tax, Online Course Materials, E-Certificate of Attendance)
Remote Online Learning - Zoom		**HRD Corp Claimable (SBL-Khas)**

Trainer's Profile

Lim Guan Hong (Hong Lim)

- CEO & Founder of Advisirs Group
- Chartered Accountant, Licensed Tax Agent, Company Secretary
- C.A. (M), FCCA (UK), MSc (UoL), ACTIM

Hong Lim is a fellow member of the Association of Chartered Certified Accountants (ACCA, UK), a member of the Malaysian Institute of Accountants (MIA) and Chartered Tax Institute of Malaysia (CTIM). He also holds a Master in Science (MSc) from University of London (University College London), ranking within the top 10 in the world. He has made remarkable achievement in his studies by being an ACCA affiliate at the age of 23. He is also one of the youngest tax agent in the northern region, awarded the license approved by MOF at the age of 29. Currently he is studying and researching PhD (Majoring in AI in accounting) in UUM.

He has extensive working experience in taxation whilst being employed in the tax department of two of the Big Four Accounting Firms, namely PwC and Deloitte. Before founding Advisirs Group, he was a Tax Manager in a reputable medium size public accounting firm in the Northern region, one of the member firm of International Network.

He specialises in tax engagements concerning tax matters, tax appeal, tax planning & advisory, tax audit & investigation. He conducts in-house training as well as guest speaker for conferences. He was a part-time lecturer for ACCA (Advanced Taxation Paper) and Malaysian Taxation Degree paper with Peninsula College Malaysia (A university of Plymouth, UK international partner).

Currently, he is the founder and CEO of advisirs group, a digital accounting firm with a total of 60 service centres in whole Malaysia, including Kuching, Sarawak. He digitalise the accounting practice and founded a new business model for digital accounting firm, hence emerged as top 25 in the startup competition organized by Dreamfactory under Mystartr in 2022. He represented the group to participate in The World Startup Championship 2023 and The Sandbox Contest by Astro and won the title of Top finalist 15 and Top finalist 50 respectively in 2023. He was featured in The Star newspaper about his effort in digitalisation the practice which is align with ESG and creativity. Prominent media such as Bernama.com covered about his digitalisation journey in launching a digital platform recently. The

company was listed in Digital Penang website's directory too. In 2022, he successfully raised RM500,000 in a month via equity crowdfunding platform (Mystartr) and built a digital accounting firm from scratch to RM5 million worth of valuation in just less than a year. Recently, he is appointed as the Associate Partner of Aspiration Capital PLT (A licensed PE fund).

He has vast experience in the accounting industry and handled a portfolio of more than 1,000 clients ranging from sole proprietorship, partnership to sdn bhd.

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