

E-INVOICE: EXPLORE MYINVOIS PORTAL AND LATEST IMPLEMENTATION UPDATES

KAC Master Trainer



INTRODUCTION

The Lembaga Hasil Dalam Negeri (LHDN) Malaysia has made Malaysia e-Invoice mandatory to be implemented by all businesses. Even the pak cik selling nasi lemak at the roadside needs to implement e-Invoice in certain circumstances. Businesses have no time to wait as not only need to upgrade the IT infrastructure, businesses may required to change certain SOPs in various departments such as the sales department, finance department or even HR department. Furthermore, through e-Invoice, LHDN is eying on individual taxpayers for non-compliance such as claims on personal relief.

With Malaysia Digital Economy Corporation (MDEC) involvement, e-Invoice implementation will strengthen the digital services infrastructure and digitalise the tax administration in the country. It also expedites the Malaysia business digital transformation.

OBJECTIVES

This training aims to provide businesses with an insight view of the e-Invoice system and the proposed e-Invoice implementation project plan. Highlight the tax compliance requirements and challenges when implementing e-Invoice, such as usage of self-billed e-Invoice. Demo for live e-Invoice validation process (subject to MyInvois Portal and API readiness)

BENEFITS

- Understand what is Malaysia e-Invoice
- Identify the impact of e-Invoice on businesses
- Know how e-Invoice system works technically
- Plan your business e-Invoice implementation project plan

DATE **9 August 2024**

TIME **9.00 a.m. to 5.00 p.m.**

VENUE **Sheraton PJ Hotel**

FEE **RM960.00/pax**

MR. DEREK WONG

Derek Wong, Master Trainer and founder of KAC Advisory Services PLT. Derek is an Executive Partner of an accounting and SST advisory firm, and has over 27 years experience in accounting, tax and finance. He is a public accountant and business advisor to established MNCs, Oil & Gas-related companies, and manufacturing companies.

He started his career at a mid-sized audit firm before moving to a Big Four audit firm. Thereafter, he was with SMEs and a public listed company and held a senior financial position at an established large corporation. He has extensive experience in preparing and reviewing management reports, new tax implementation process, budgets, forecasts and cash flow management, fund raising activities, IPOs, back door listing and other corporate exercises.

An accredited HRD Corp-certified trainer, he is sought-after for his training on SST, transfer pricing, effective debtors management subjects. He has vast practical experience in detecting customers with SST/transfer pricing issues and initiating prevention actions via structured training.

He has vast practical experience in conducting comprehensive new taxation implementation training for GST, SST2.0 and transfer pricing. He is a member of MIA and holds the ACCA and AAT qualifications.

He was a GST agent and had passed customs' GST reviewer examination (MyGCAP), and he has conducted many GST/SST courses and was appointed by GAF Advisory, Persatuan Pegawai Kastam Malaysia and selected Universities' taxation courses facilitator. He is also the regular trainer for Malaysian Institute of Accountants (MIA) for the above subjects.

In mid June 2024, he was invited by the "PERSATUAN PEGAWAI KANAN KASTAM MALAYSIA" to be the speaker for the 'e-Invoice Implementation Seminar' together with the Directors of LHDN and Customs. In addition, Derek is invited as MIA's e-Invoice Forum speaker.

MODULE

1. Introduction
2. e-Invoice General Rules
3. e-Invoice Specific Scenarios and the Impact to Business
4. Gathering of Data Field for e-Invoice in Different Scenarios
5. Threat and Opportunity for Business
6. Implementation Stages and Tips to Ease the Implementation Hurdle

PARTICIPANTS ARE INVITED TO JOIN KAC'S COMPLEMENTARY E-INVOICE COMMUNITY. IMPORTANT UPDATES AND SHARING WILL BE GIVEN IN THE E-INVOICE COMMUNITY FROM TIME-TO-TIME



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COURSE OUTLINE

9.00 a.m. to 10.00 a.m.

Module 1: Introduction

- Background for LHDN to develop e-Invoice system
- E-invoice models adopted in other countries
- Expedite business digital transformation which speed up business transaction and more transparency to the tax authorities.
- LHDN's view for the e-Invoice benefits
- What is Tax Identification Number (TIN)

10.30 a.m. to 10.45 a.m.: Morning Tea Break

10.45 a.m. to 11.45 a.m.

Module 2 : e-Invoice General Rules

- Implementation timeline
- Types of e-Invoice
- e-Invoice model and workflow (MyInvois Portal and API)
- Live validation process (subject to MyInvois Portal and API readiness)
- Document validation rules
- Potential penalty on non-compliance
- Record keeping requirements
- Transactions and persons exempted from e-Invoice

10.45 a.m. to 1.00 p.m.

Module 3: e-Invoice Specific Scenarios and the Impact to Business

- Consolidated e-Invoice (B2C)
- Self-billed e-Invoice (E.g. agent, import, e-commerce)
- Employees claims and employment perquisites and benefits
- Disbursement or reimbursement
- Statements or bills on a periodic basis
- Export transactions
- Foreign income

1.00 p.m. to 2.00 p.m.: Lunch Break

2.00 p.m. to 3.00 p.m.

Module 4: Gathering of Data Field for e-Invoice in Different Scenarios

- Format and value of mandatory or optional field in invoice, credit note, debit note and refund note
- Buyers' information
- Data field for self billed e-Invoice

3.30 p.m. to 3.45 p.m.: Afternoon Tea Break

3.45 p.m. to 4.15 p.m.

Module 5: Threat and Opportunity for Business

- Shadow economic
- Possible changes on accounts payable and accounts receivable practice
- Intercompany and intracompany transaction (Transfer pricing)
- Potential sharing of information with other authorities (E.g. customs)
- Strengthen and streamlining cybersecurity measures and data protection
- Digital Signature

4.15 p.m. to 5.00 p.m.

Module 6: Implementation Stages and Tips to Ease the Implementation Hurdle

- Software readiness
- Co-ordination among various departments to meet the legislation requirement
- Streamline SOP and internal control
- Assessed supporting documents for e-Invoice compliance
- Setting e-Invoice policy
- Communication with stakeholders (E.g. customers, suppliers, government agency)

COURSE REGISTRATION FORM

SEMINAR TITLE	DATE	VENUE	FEE (PER PAX)	NO. OF PAX	TOTAL FEES
E-INVOICE: EXPLORE MYINVOIS PORTAL AND LATEST IMPLEMENTATION UPDATES	9 AUGUST 2024	SHERATON PETALING JAYA HOTEL	RM960.00 <i>The fee includes the Service Tax (SST) of 8%</i>		

PARTICIPANT(S) INFORMATION

COMPANY NAME	<input type="text"/>	INDUSTRY	<input type="text"/>
CONTACT PERSON	<input type="text"/>	PHONE NO.	<input type="text"/>
BUSINESS EMAIL	<input type="text"/>		
ADDRESS	<input type="text"/>		

NO	NAME	DESIGNATION
1		
2		
3		

METHOD OF PAYMENT / TERMS & CONDITIONS

By claiming a **TRAINING GRANT** under **HRD CORP CLAIMABLE COURSES-SBL KHAS scheme**, full payment would be made to KAC Advisory Services PLT, in the unlikely scenario where there's no disbursement from HRD Corp under any circumstances. To apply for a grant, complete the registration process and submit through eTris. HRD Corp approval is required before starting the program. For HRD Corp Claimable Courses, 75% daily attendance is mandatory, or the employer may be charged if HRD Corp rejects the claim.

Online Banking Transfer Advice

Cheque No. _____ for amount of RM _____

The cheque should be crossed and made payable to **KAC Advisory Services PLT** OR Payments can be deposited into our account - **CIMB: 8009809371**. A copy of the bank-in slip/transfer should be scanned and emailed to training@kacadvisory.com.

Cancellation/ transfer policy: Payment is refundable for cancellation if cancellation is in writing received 7 working days before the event. You can substitute an alternative participant, particulars of which should be given to us in writing before the event. If any participant is absent on the event day, full payment is chargeable.

KAC Advisory Services PLT (KAC) reserves the right to CHANGE or REMAIN the venue(s), date(s) speaker(s) or cancel the event due to circumstances beyond its control. KAC also reserves the right to alternative arrangements whatsoever without prior notice to you, should it be necessary to do so. Upon signing the registration form, you are hereby deemed to have read and agreed to the terms and conditions herein.

Signature and Company Stamp

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