



PART

04 OTHERS



PART

04

ACRONYMS AND ABBREVIATIONS

AARG	ASEAN Audit Regulators Group
AASB	Auditing and Assurance Standards Board
AC	Audit Committees
ACCA	Association of Chartered Certified Accountants
AOB	Audit Oversight Board
EAR	<i>Enhanced Auditors' Report</i>
ESB	Ethics Standard Board
EQCR	Engagement quality control review
EQR	Engagement Quality Reviewer
GPPC	Global Public Policy Committee
IAASB	International Auditing and Assurance Standards Board
ICAEW	Institute of Chartered Accountants in England and Wales
IESBA	International Ethics Standards Board for Accountants
IFIAR	International Forum of Independent Audit Regulators
ISA	<i>International Standards on Auditing</i>
ISQC	<i>International Standards on Quality Control</i>
KAM	Key Audit Matters
Labuan FSA	Labuan Financial Services Authority
MASB	Malaysian Accounting Standards Board
MCO	Movement Control Order
MFRS	<i>Malaysian Financial Reporting Standard</i>
MIA	Malaysian Institute of Accountants
MICPA	Malaysian Institute of Certified Public Accountants
NAS	Non Assurance Services
PIE	public-interest entity
PLC	public-listed company
SC	Securities Commission Malaysia
SCMA	<i>Securities Commission Malaysia Act 1993</i>
TCWG	Those Charged with Governance

DEFINITIONS

Auditor	An individual auditor or audit firm who is registered or recognised under section 310 of the SCMA as a registered auditor or recognised auditor of a PIE or schedule fund.
Big-Four Audit Firms	Deloitte, Ernst & Young, KPMG and PricewaterhouseCoopers.
Major Audit Firms	Audit firms with more than 10 partners and audit more than 50 PIEs clients with a total market capitalisation of above RM25 billion.
Movement Control Order	The Movement Control Order imposed by the Malaysian Government in March 2020 and the subsequent measures restricting movements.
Other Audit Firms	Audit firms other than Major Audit Firms.
Public-interest entity	Entity specified in Part 1 of Schedule 1 of the SCMA– <ul style="list-style-type: none"> (a) a PLC or a corporation listed on the stock exchange; (b) a bank licensed under the <i>Financial Services Act 2013</i>; (c) an insurer licensed under the <i>Financial Services Act 2013</i>; (d) a takaful operator licensed under the <i>Islamic Financial Services Act 2013</i>; (e) an Islamic bank licensed under the <i>Islamic Financial Services Act 2013</i>; (f) a person prescribed as a prescribed financial institution under section 212 of the <i>Financial Services Act 2013</i> or a person prescribed as a prescribed Islamic financial institution under section 223 of the <i>Islamic Financial Services Act 2013</i>; (g) a developmental financial institution prescribed under the <i>Development Financial Institutions Act 2002</i>; (h) a holder of the Capital Markets Services Licence for the carrying one of the regulated activities of dealing in securities, dealing in derivatives or fund management; (i) an exchange holding company approved under the securities laws; (j) an exchange approved under the securities laws; (k) a central depository approved under the securities laws; (l) a clearing house approved under the securities laws; (m) a self-regulatory organisation recognised under the securities laws; (n) a private retirement scheme administrator approved under the securities laws;

- (o) a trade repository approved under the securities laws;
- (p) the Capital Market Compensation Fund Corporation;
- (q) any other person as the Minister may prescribe by order published in the *Gazette*.

Schedule fund

Fund specified in Part 2 of Schedule 1 of the SCMA:

- (a) a private retirement scheme approved by the SC under the *Capital Markets and Services Act 2007* (CMSA);
- (b) a unit trust scheme approved, authorised or recognised by the SC under the CMSA;
- (c) any other capital market funds as may be specified by the SC.