



**OTHERS**

## ACRONYMS AND ABBREVIATIONS

<b>AARG</b>	ASEAN Audit Regulator Group
<b>AC</b>	Audit Committees
<b>AIR</b>	Annual Inspection Report
<b>AOB</b>	Audit Oversight Board
<b>BNM</b>	Bank Negara Malaysia
<b>ESG</b>	environmental, social, and governance
<b>EQR</b>	engagement quality reviewer
<b>IFIAR</b>	International Forum of Independent Audit Regulators
<b>IFRS</b>	International Financial Reporting Standards
<b>IOSWG</b>	Investor and Other Stakeholders Working Group
<b>ISA</b>	International Standards on Auditing
<b>ISQM</b>	International Standards on Quality Management
<b>MIA</b>	Malaysian Institute of Accountants
<b>MIA By-Laws</b>	MIA By-Laws (on Professional Ethics, Conduct and Practice)
<b>MICPA</b>	Malaysian Institute of Certified Public Accountants
<b>NAV</b>	net asset value
<b>PIE</b>	public-interest entity
<b>PLC</b>	public-listed company
<b>SC</b>	Securities Commission Malaysia
<b>SCMA</b>	<i>Securities Commission Malaysia Act 1993</i>
<b>SSM</b>	Companies Commission of Malaysia

## 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.
- Major Audit Firms** Major Audit Firms are audit firms that have more than 50 PIE audit clients with a total market capitalisation of above RM15 billion.
- Other Audit Firms** Audit firms other than Major Audit Firms.
- Public-interest entity** Entity specified in Part 1 of Schedule 1 of the SCMA—
- (a) a PLC or a corporation listed on the stock exchange;
  - (b) a bank licensed under the *Financial Services Act 2013*;
  - (c) an insurer licensed under the *Financial Services Act 2013*;
  - (d) a takaful operator licensed under the *Islamic Financial Services Act 2013*;
  - (e) an Islamic bank licensed under the *Islamic Financial Services Act 2013*;
  - (f) a person prescribed as a prescribed financial institution under section 212 of the *Financial Services Act 2013* or a person prescribed as a prescribed Islamic financial institution under section 223 of the *Islamic Financial Services Act 2013*;
  - (g) a developmental financial institution prescribed under the *Development Financial Institutions Act 2002*;
  - (h) a holder of the Capital Markets Services Licence for the carrying on 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 Market and Services Act 2007* (CMSA);
  - (b) a unit trust scheme approved, authorised or recognised by the SC under the CMSA; and
  - (c) any other capital market funds as may be specified by the SC.