



NEWS RELEASE

MyCC HOSTS SPECIAL COMMITTEE ON COMPETITION

KUALA LUMPUR, 27 November 2015 – The Special Committee on Competition spearheaded by the Malaysia Competition Commission (MyCC), recently convened a meeting to discuss various competition issues cutting across sector regulators. Among the issues raised and discussed related to competition matters in the telecommunication, land public transport, financial and energy sectors.

The Special Committee on Competition was formed in 2011 essentially to share common issues on competition laws and policy and to ensure there is consistency in the application of the law. The Special Committee on Competition comprises of representatives from the sector regulators, namely the Malaysia Communications and Multimedia Commission (MCMC), the Land Public Transport Commission (SPAD), the Central Bank of Malaysia (BNM), the Energy Commission (EC), the National Water Services Commission (SPAN) and the Securities Commission (SC). The Committee is chaired by the MyCC.

During the meeting, representatives from SPAD spoke of its ongoing transformation plans to enhance the land public transport ecosystem. SPAD is looking at ways to resolve these issues one of which is through the amendment of its relevant laws.

Other matters discussed during the meeting included a brief overview by BNM on the proposed plan to gradually liberalise the motor and fire insurance tariff.



Meanwhile, the MCMC shared its on-going efforts in resolving consumer complaints especially by increasing its advocacy initiatives in the telecommunication sector. The Chairman highlighted that complaints have been directed by the MyCC to the MCMC in the hope that the MCMC takes the necessary action to address those complaints.

The EC also shared the recent amendments to the Electricity Supply (Amendment) Act 2015 passed by the Parliament in July 2015 as well as the proposed amendments to the Gas Supply Act 1993.

“Amendments to legislations which are in conflict with the Competition Act 2010 are necessary to ensure effective and consistent application of competition laws in this country” said MyCC Chairman, Tan Sri Dato’ Seri Siti Norma Yaakob.

Tan Sri Dato’ Seri Siti Norma Yaakob, also highlighted the need for sector regulators to promote better compliance with competition laws and policy in their respective sectors.

The MyCC was represented by its Chairman and the other Commission Members namely, Prof. Dato’ Dr. Sothi Rachagan, Dato’ Dr Gan Khuan Poh, and Dr. Zakariah Abdul Rashid.

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<p>For media enquiries, please contact: Noor Hasnizan Hassan, Tel +603 2273 2277 (ext 111), Email: izan@mycc.gov.my Wan Nurhafizah, Tel +603 2273 2277 (ext 212), Email: nurhafizah@mycc.gov.my Corporate Communication Unit Malaysia Competition Commission</p>
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About Malaysia Competition Commission (MyCC)

Established in June 2011, MyCC is an independent body responsible for enforcing the Competition Act 2010, which was implemented to create healthy competition which would in turn stimulate productivity and innovation, thus creating wider choices of products for consumers with better quality and reasonable prices.

The Act applies to all commercial activities undertaken within and outside Malaysia that affect competition in the Malaysian market. It provides a regulatory framework including powers to investigate, adjudicate and impose penalties on the perpetrators of the competition laws.

For more information on the Act and MyCC activities, log on to www.mycc.gov.my.