



NEWS RELEASE

MYCC HOSTS SPECIAL COMMITTEE ON COMPETITION MEETING

KUALA LUMPUR, 21 March 2014 – The Special Committee on Competition, spearheaded by the Malaysia Competition Commission (MyCC), convened recently, to discuss various competition issues cutting across sector regulators.

“This Special Committee on Competition meeting follows up on the numerous discussions related to competition issues, especially in the land transport, financial and telecommunication sectors,” said MyCC Chairman, Tan Sri Dato’ Seri Siti Norma Yaakob.

The Special Committee on Competition comprises representatives from the sector regulators, namely the Malaysia Communications and Multimedia Commission (MCMC), the Energy Commission (EC), the National Water Services Commission (SPAN), the Land Public Transport Commission (SPAD), the Central Bank of Malaysia (BNM), the Securities Commission (SC) and is headed by the MyCC.

Chief among the discussions were land transport issues such as public buses, school buses, taxis and transportation rates for lorry services. While SPAD has oversight over land transportation issues it does not address competition issues. During the discussion, SPAD confirmed that transportation rates for lorry services have been liberalized and therefore, there is free competition in the market. The SPAD representative also assured that efforts to improve the competition process for public taxis operating at Kuala Lumpur International Airport (KLIA) and other areas are underway.

Other matters brought up during the meeting included the clarification by BNM in relation to banks or insurance companies breaching the Central Bank’s guidelines. BNM clarified that while no financial penalty will be imposed, in such cases, the bank or insurance company found to be in breach will be required to refund the money to the consumer or replace the product. According to BNM, it holds the bank and insurance companies responsible over the actions of their agents. The MyCC has been receiving



consumer related complaints, which the Chairman pointed out could be systemic issues that needed to be addressed seriously the BNM.

Regarding the broadcasting sector, the Chairman observed that quite a number of complaints have been directed to MyCC on the quality of services and unfair conditions imposed by the telecommunication companies as well as network providers. While this sector is out of the jurisdiction of MyCC the Chairman hoped that MCMC will take the necessary steps to address the complaints as well as have discussions with service providers in order to ensure these complaints do not recur. The MCMC explained that it is making efforts to improve customers' recourse on complaints.

The Special Committee on Competition was formed in 2011 essentially to share common issues on competition law as well as to ensure that there is consistency in the application of the law. It is also to ensure that the terms and principles on competition introduced by sector regulators and excluded from the Act are consistent with the Competition Act 2010.

Representatives from the MyCC present at the meeting were MyCC Commissioners, Datuk Dr Rebecca Fatima Sta Maria, Tan Sri Dato' Dr Michael Yeoh, Tuan Rangunath Kesavan, and MyCC Chief Executive Officer (CEO), Puan Shila Dorai Raj. Chairing the meeting was MyCC Chairman, Tan Sri Dato' Seri Siti Norma Yaakob.

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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 affects 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.