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NEWS RELEASE

## **MyCC HOSTS SPECIAL COMMITTEE MEETING ON COMPETITION**

KUALA LUMPUR, 29 November 2016 - The Special Committee on Competition spearheaded by the Malaysia Competition Commission (MyCC), recently convened a meeting on 16 November 2016 to discuss various competition issues cutting across sector regulators.

The Special Committee on Competition was formed in 2011 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), the Securities Commission Malaysia (SC) and the Malaysia Aviation Commission (MAVCOM).

During the meeting, the BNM informed its recent development whereby it has issued frameworks on Financial Regulatory Sandbox which sets out the requirements for the participants in participating in the regulatory sandbox. The Sandbox allow its participants some regulatory flexibilities in experimenting in a live controlled environment.

Meanwhile, the SPAD requested to work together with the MyCC with regards to complaints on taxi operations in Suria KLCC. The SPAD also informed that it is in the midst of amending the Land Public Transport Act 2010 to regulate the e-hailing services as well as track sharing. At the moment, there is only one operator per track.

The EC on the other hand is in the midst of developing Competition Competitiveness Guidelines to assist the energy sector in implementing competition law. Meanwhile, MAVCOM is also developing competition related guidelines whereby they are expected to be published by next year and together with the Ministry of Transport, MAVCOM will participate in the Air Transport Agreement negotiations with the EU which have elements of competition law.

The SPAN is in the midst of amending the Water Services Industry Act and the Suruhanjaya Perkhidmatan Air Negara Act. The proposed amendment under the SPAN Act to include one provision relating to competition. The SPAN is targeting the amendment to be tabled in March 2017.

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For media enquiries, please contact:

Wan Nurhafizah, Tel +603 2273 2277 (ext 703), Email: [nurhafizah@mycc.gov.my](mailto:nurhafizah@mycc.gov.my)

Nazarul Emran, Tel +603 2273 2277 (ext 701), Email: [nazarul@mycc.gov.my](mailto:nazarul@mycc.gov.my)

Corporate Communication Unit

Malaysia Competition Commission

### **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 anti-competitive practices/ conduct under the competition laws. For more information on the Act and MyCC activities, log on to [www.mycc.gov.my](http://www.mycc.gov.my)