
NEWS RELEASE

SECTOR REGULATORS MEET TO DISCUSS ON COMPETITION ISSUES

KUALA LUMPUR, 21 DECEMBER 2018 – The Special Committee on Competition spearheaded by the Malaysia Competition Commission (MyCC) held its meeting recently. The Special Committee consists of various regulators which include the Malaysia Communications and Multimedia Commission (MCMC), Energy Commission (EC), National Water Services Commission (SPAN), Land Public Transport Commission (SPAD), Bank Negara Malaysia (BNM), Securities Commission (SC), Malaysian Aviation Commission (MAVCOM) and Intellectual Property Corporation of Malaysia (MyIPO).

Representatives from these regulators attended the meeting to discuss issues related to competition law and policy to ensure consistency in the application of the law between sector regulators as well as to discuss issues on cross-jurisdictional matters. One of the key highlights is the approval by SPAD of eleven (11) applications on e-hailing services, which will promote competition in the e-hailing market and provide consumers with better choices.

“It is important for us, the sector regulators, to meet and discuss any anti-competition issues that may arise between regulators. There is a need for coherence between competition policies and regulatory policies to enhance consumer welfare and economic efficiency. Some complaints received by MyCC are beyond our jurisdiction and therefore need to be redirected to the relevant regulators,” said Dato’ Seri Mohd Hishamudin Md Yunus, Chairman of the MyCC.

He added that the MyCC is planning to invite EC, MAVCOM and MCMC to collaborate on advocacy activities in order to enlighten the public on the respective regulators’ jurisdiction. MyCC has also started the process of amending its laws which include introducing new provisions on mergers and acquisitions and is targeting to gather views from SC, MAVCOM, MCMC and Bursa Malaysia.

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About Malaysia Competition Commission (MyCC)

Established in April 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 the MyCC's activities, you can log on to www.mycc.gov.my