

20.1.  
2022

Zoom

# For e i g n S o u r c e i n 2022

Dr Choong Kwai Fatt | HRDF Claimable

Myth + AmnestY + Tax Planning



F S I  
2022

**Terms and Conditions | Cancellation Policy:** No refund will be made after payment is made. If the registered participant is unable to attend, a substitute delegate is allowed at no extra charge. However, should there be a request to change the name printed on the certificate of attendance to that other than that shown on the registration form, RM 100 extra will be charged as reprinting service charge. The organiser reserves the right to refuse service. The organiser reserves the right to change event date and venue, with notice being sent vide the email registered above. Information collected is in pursuant to the Personal Data Protection Act 2010. | **\*HRDF Claimable** : is subject to approval by PSMB . | **\*\*CPD** : Final CPD accepted by professional bodies vary and subject to each bodies' discretion. | Seats are confirmed on payment made and on first come first served basis only. You have fully understood the **DISCLAIMER OF WARRANTIES AND LIMITATION OF LIABILITY** stated in our Synergy TAS PLT website at <http://www.synergytas.com/disclaimer/>. You may not, without our prior written permission, frame or inline link any of the content of this brochure, or incorporate it into another website or other service any of our material, content or intellectual property. Copyright (C) 2021 Synergy TAS PLT.



**PLAN YOUR FOREIGN SOURCED  
INCOME CONFIDENTLY WITH  
SYNERGY TAS!**

## INTRODUCTION

After enjoying Tax Exemption on Foreign-Sourced Income for more than 20 years, the Government has decided to end this from 1 January 2022 onwards.



### Why do this after 24 years?

On 5 October 2021, Malaysia was listed in European Union (EU) grey list due to our Foreign Sourced Income exemption regime. EU thinks that this exemption may encourage Tax Avoidance, Tax Fraud and Money Laundering. To avoid being added to the black-list later on by the EU, the Malaysian Government has decided to remove this Tax Exemption.



### “ How do they know I have money overseas? “

Malaysia is part of the 108 countries that are now sharing banking information. Thanks to Big Data and Data Analysis, our Malaysian Government can easily match and uncover these foreign bank accounts. Once discovered will be marked as Tax Evasion. You do not just pay the additional tax but are also slapped with a heavy penalty of 100%.



### Only have the "Precious 6 Months" to take action.

The transition period is six months. Have foreign-sourced income overseas? After this Tax Seminar, you will know the factors to consider, the plan, and strategise the best timing to bring the foreign fund back into Malaysia. You will also learn how to avoid penalties by getting the correct documentation.



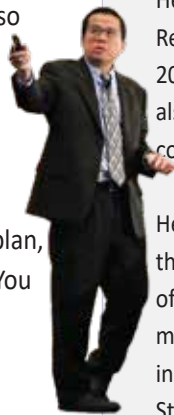
### Are you making this mistake too?

Malaysian derived or deemed derived has long been misconceived as Foreign Sourced Income. This misunderstanding resulted in revenue wrongly parked overseas, Incorrect Returns with Tax Undercharged. Have a clear understanding of this and know the correct approach moving forward.



### Very rare opportunity: With just 3% tax. How to do it?

Malaysian Government provides a concession income tax rate of 3% on Foreign Sourced Income received in Malaysia from 1.1.2022 to 30.6.2022. Especially since the Government committed that "there will be No Tax Audit, No Enquiry and No Investigation on the foreign sum received in Malaysia during 1.1.2022 to 30.6.2022."



“

**WHILE OTHERS  
STRUGGLE TO LEARN  
LATEST UPDATES:  
YOU ARE NOT ONLY  
AWARE OF THEM,  
YOU ALSO HAVE  
INCOME TAX, SST, &  
RPGT UPDATES AND  
VARIOUS  
TAX PLANNING  
SOLUTIONS  
AT YOUR DISPOSAL** ”

**STAY AHEAD OF THE CROWD**

## SPEAKER'S PROFILE

DR CHOONG KWAI FATT is the Pioneer in Tax Formation, authority in terms of Tax Law and Implementation. He was appointed by the Ministry of Finance as one of the panel members to review tax reforms in Malaysia, inclusive of the formulation of GST.

He has conducted and published Extensive Researches on Malaysian Taxation way back since 2006. Dr Choong being an avid researcher, he has also studied Taxation System from various countries.

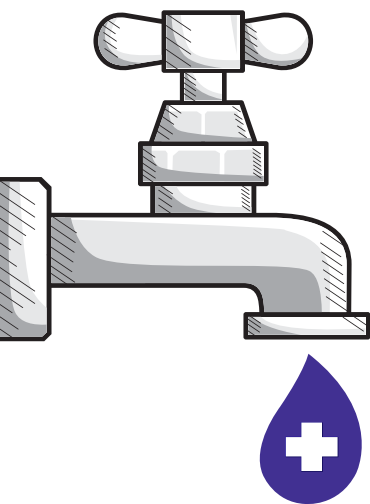
He is also widely known for his ability to formulate the “Unthinkable” Strategies and clearly thought of Implementation Plan. He is constantly sought by many listed companies as well as high net worth individual and SME for his Practical and Impressive Strategies to taxation and of course, his foresight into the potential tax concerns.

Being the expert of experts in terms of Taxation & Tax Planning, where he provided advice and personally trained corporate accountants and professional firms on Income Tax, RPGT, GST and SST Implementation. Get ready to take good notes when you attend his FSI 2022 Tax Planning Seminars and be prepared to bring home comprehensively compiled seminar materials.

### DR CHOONG KWAI FATT

B.Acc(Hons)(Malaya), LL.B(Hons)(London), CLP, MCL(IJUM), PhD(IJUM), FCCA(UK), CPA(M), CA(M), ACA(ICAEW), CA(Aust.), CPA(Aust.), CGA(Can), FCCS.

TAX CONSULTANT, ADVOCATE AND SOLICITOR (HIGH COURT OF MALAYA)



**THIS FSI TAX SEMINAR IS A HIGHLY REQUESTED TAX PLANNING BY PARTICIPANTS. IT IS A COMPLETE PRACTICAL WORKSHOP THAT PROVIDES AN IN-DEPTH EXPLANATION ON:**

- + A clear understanding of the conceptual and Framework of Foreign Sourced Income;
- + Point out and clarify Misconceptions;
- + Highlights the must-know Income Tax Implications;
- + What are the available Alternatives to Mitigate this New Tax Risk; and;
- + Advice on the Documentation to support Capital and Income Receipts for each type of income.

 = Hot topic

#### SPECIAL FEATURE :

There will be two hours of exciting Q & A session; to resolve your concerns on Foreign Sourced Income. Every participant is welcome to contribute three questions for discussion during Q & A sessions.



#### THE COURSE CONTENT INCLUDES BUT NOT LIMITED TO THE FOLLOWING:

- + Know what the **Boundaries and Impact** of removing the exemption on Foreign Sourced Income are;
- + How do you determine the boundary of **income and capital**?
- + What is the difference between Overseas **Share Trading and Share Investment**?
- + Investment in **Foreign Currencies** or is it a venture into Business Income in Foreign Currencies?
- + A gain in **Cryptocurrencies** investment? How do you deal with it? :
  - + Do you treat them as an Investment, Trading or Speculative Activity?
  - + What is the Tax Consequence for each classification?
- + A **Non-resident** bring in Foreign Sourced Income into Malaysia
  - + Is it tax Exempted? Dividend income from overseas
  - + How do you effectively implement tax planning?
- + A **Gift** to parents, children and spouses from Overseas?
  - + No Tax?
  - + What is the accepted Sum and Adequacy Test?
- + How do you plan to **bring in** Dividend income from overseas?
  - + Is now the Best time at 3%?
- + Do you know the meaning of "**received**"?
  - + What's its scopes and ambit?;
  - + What's the Application deemed received?;
  - + Does '**Doctrine of First Receipt**' apply in Malaysia?
- + Foreign Income but **deemed derived from Malaysia**.
  - + What is meant by deemed derived?
  - + What are the scopes and their applications on Business Income and other income s4(f)?
- + Specific **common issues faced** by many:
  - + Approved **pension fund** overseas
  - + Restricted **stock units**
  - + Shares **option**

When received in Malaysia, are they taxable?
- + Malaysian Tax Resident **working in Singapore**. What is a tax-efficient approach not to suffer tax?
- + Is **Labuan** suddenly an option for everything?
  - + Mechanism of Labuan trading company
  - + Application of Labuan non trading
  - + Pure Investment holding company

What's its Tax Implication, Complication and Application?
- + Fund **remission** into Malaysia
  - + What are the documentations to draw the line between capital and income?
  - + What is the ideal Timing and Procedures for fund remission?
    - + Especially for 1.1.2022 to 30.6.2022; and
    - + How about from 1.7.2022 onwards?
- + **Tax Recovery by IRB . How will it be triggered?**
  - + "Common reporting" on business account overseas
  - + When IRB will charge as incorrect return and impose Penalty at 60% as impose
  - + When IRB will go for Tax Evasion and impose Penalty of 100%

**More content will be added as changes from FSI, gazetted Orders and Guidelines that are to be issued prior to event date.**

# PROGRAM TIMELINE (1 DAY ZOOM SEMINAR)

20 January 2022 (1 Day Seminar)

The estimated timeline for Foreign Sourced Income 2022.

**DO YOU HAVE BANK ACCOUNTS OVERSEAS?**  
**ARE YOU SERVING CLIENTS WITH OVERSEAS BANK ACCOUNT?**

The details in this seminar will save you a substantial amount of tax.

By removing the Foreign-Sourced Exemption, Malaysia's tax regime stretched far, and IRB's hand extended like never before. We all lived in the era of Tax Exemption for too long; it's time that we need to know with laser-sharpness: What's the Tax Consequences? How it impacts each class of income, Pinpoint the pain points, and Know the practical solutions.

Each participant will receive the **POPULAR NEW book on "Foreign Sourced Income - Implication, Complication and Applications"** [Market value RM210]. This book is 321 pages thick, with 64 case studies.



+ Boundaries and Impact

+ Income vs Capital

+ Share Trading vs Share Investment

+ Foreign Currencies

+ Cryptocurrencies

+ Non-residence bring fund into Malaysia

+ Gift from overseas

+ Dividend Income

Q & A Session

+ Meaning of received

+ Deemed derived from Malaysia

+ Pension fund

+ Restricted stock unit

+ Shares Option

+ Working in Singapore?

+ Labuan

+ Best timing to bring your money back into Malaysia

+ Tax Recovery by IRB

Q & A Session

End of Live Zoom event

10.00 AM

12.30 PM

1.00 PM

LUNCH BREAK

2.00 PM

4.45 PM

6.30 PM

Note : Speaker is committed to high quality of presentation and insists that all materials are covered. Therefore the schedule may vary.

## Physical Training Matrerial

Book titled **Foreign Sourced Income** by Dr Choong Kwai Fatt (market value RM 210) will be courier to participants prior to the seminar.

## Email Learning

Presenting the Big Idea in Tax Planning.



# PRICING

Choose the right rate for you.\*\*\*

Want to attend the seminar at its lowest price ?  
Register in group of 3 or more participants in one registration to get additional discount.

NORMAL PRICE FOR THIS LIVE ZOOM SESSION IS RM 1,300.  
WITH GROUP REGISTRATION DISCOUNT OF RM 100 AND RM 200 RESPECTIVELY STILL APPLICABLE FOR GROUP REGISTRATION

Register online by using the following link :  
[www.synergymas.com/fsi](http://www.synergymas.com/fsi)

Live Zoom Session

\*

Live via Zoom. LINK AND PRESENTATION SLIDES will be sent to you before the Zoom session.

1 - 2 pax

3- 4 pax

5 & more

Promo Price

RM 930

RM 850

RM 750

Normal Price

RM 1,330

RM 1,250

RM 1,150

Register

Register

Register

WANT PROMO DISCOUNT ?

Register early to enjoy the Promo Discount of RM 400 off^^

^^ By registering five or more, entitle yourself additional RM 200 off)

Enjoys RM 400 off as Promo Discount when you registered Now.

\*\*\*\*\*

By registering three or more participants enjoy an additional RM 80 off from Promo Discount .

Here's how the math works :  
RM 1,330 - RM 400 Promo Discount  
-RM 80 group registration discount  
= RM 850

Grab this Promo Price Now!

\*\*\*\*\*

By registering five or more participants enjoy an additional RM 180 off from Promo Discount.

Here's how the math works :  
RM 1,350 - RM 400 Promo Discount  
- RM 180 group registration discount  
= RM 750.

Grab this Promo Price Now!

\*\*\*\*\*

## VENUE

### REMOTE ONLINE LEARNING

This specially catered 1 Day Live Zoom Session.

For the convenience without the hassle and risk of travelling during Covid-19.

NOTE : Physical training reference material titled **Foreign Sourced Income** by Dr Choong Kwai Fatt (worth RM 210) will be courier to participants prior to the seminar.



## SYNERGY TAS

Suite 153, PG-15A, Ground Floor, Jaya 33  
No. 3, Jalan Semangat, Section 13  
46100 Petaling Jaya, Selangor

(+6 016) 302 6109 ; (+6 016) 328 6312  
event@synergymas.com

### IDEAS ARE THE BEGINING POINTS OF ALL FORTUNES.

GET YOUR TAX PLANNING IDEA IS THE  
BEGINING POINTS OF GREAT BUSINESS TAX  
SAVING AND RISK MANAGEMENT.

See you via Zoom on 20 JANUARY 2022 !



# FOREIGN SOURCED INCOME 2022

## MYTH + AMNESTY + TAX PLANNING

IMPORTANT Tax Planning Event and Updates of the Year.

### Participant 1

Name (Mr / Mrs / Ms)

Certificate of Attendance will be printed according to this name.

Designation

Email

Mobile Tel

### Participant 2

Name (Mr / Mrs / Ms)

Certificate of Attendance will be printed according to this name.

Designation

Email

Mobile Tel

### Participant 3

Name (Mr / Mrs / Ms)

Certificate of Attendance will be printed according to this name.

Designation

Email

Mobile Tel

### Participant 4

Name (Mr / Mrs / Ms)

Certificate of Attendance will be printed according to this name.

Designation

Email

Mobile Tel

### Participant 5

Name (Mr / Mrs / Ms)

Certificate of Attendance will be printed according to this name.

Designation

Email

Mobile Tel

Online version of this form can be access vide this link :

[www.synergymas.com/FSI](http://www.synergymas.com/FSI)

### Fee based on number of registered participant.

\* Price quoted is subject to first come, first served basis.

Tick ☒ to indicate your category of fee.

#### ☐ 1 - 2 Participant(s)

\* RM 930 per participant

(Normal Price : RM 1,330 per participant)

#### ☐ 3 - 4 Participants

\* RM 850 per participant

(After RM 80 group discount per participant)

#### ☐ 5 or More Participants

\* RM 750 per participant

(After RM 180 group discount per participant)

Register NOW  
to grab the Promo  
Price until  
2 January 2022!

Book titled Foreign Sourced  
Income (Worth RM 210) will be  
courier to participants prior to  
the seminar.

## Live Zoom

7 CPD



Date

20 January 2022

(Thursday) 1 Day Zoom Seminar



Time

10.00 AM to 6.30 PM



Location

REMOTE ONLINE LEARNING

### Simple way to register

Online Form at [www.synergymas.com/fsi](http://www.synergymas.com/fsi) or,

Email : [event@synergymas.com](mailto:event@synergymas.com)

Just scan this form and email to register for seat(s).

Thereafter upon payment, please scan and email the  
deposit slip to [event@synergymas.com](mailto:event@synergymas.com).

### Billing to

Company

Address Physical training book will be sent via courier to the following address.

Nature of Business (Vital information for Speaker to take into account in the preparation of seminar material)

☐ Construction ☐ Management ☐ Developer ☐ Trading ☐ Education ☐ Logistics  
☐ Manufacturing ☐ Investment Holding Company ☐ Legal ☐ Tax Agent ☐ Company Secretary  
☐ Consultancy ☐ Audit ☐ Real Estate ☐ Health ☐ Retail ☐ Services ☐ Financial Services  
☐ Other: \_\_\_\_\_

Products and Services e.g. Plastic Producing, Buy Land and Develop,  
Investment Holding Company, Medical Devices,  
Chemicals, Waste Products, Diesel, IT, etc.

How do You Know about this Course?

Contact Number

Contact Person

Email of PIC :

Remark

Please make payment stating your Invoice No. as Reference to :  
**"SYNERGY TAS PLT" (CIMB: 8007071544)**

either via bank transfer or bank in cheque after issuance of invoice.

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