

Compliance or restraining order

92. If a person does not comply with any provision of this Act that apply in respect of such person, the Corporation may apply to a High Court for an order directing such person to comply with or restraining such person from acting in breach of the provision and, on the application, the court may so order and make any further order it thinks fit.

Recovery of fines

93. All fines payable under this Act are recoverable and enforceable, with costs, at the suit of the Corporation, instituted by the Corporation and, when recovered, to be paid into and form part of the Consolidated Fund.

PART VIII

GENERAL PROVISIONS

Submission of information to Corporation

94. (1) Unless expressly provided for in this Act to the contrary, if, for the purpose of the exercise of any of its powers, the performance of any of its functions, or the discharge of any of its duties, under this Act, the Corporation requires any information from any member institution or from any related corporation of any of the member institution, on any matter relating to the business or affairs of such a member institution or related corporation, such member institution or related corporation shall, notwithstanding subsection 97(1) of the Banking and Financial Institutions Act 1989 or subsection 34(1) of the Islamic Banking Act 1983, submit such information to the Corporation.

(2) Any officer or agent of the member institution or related corporation or any other person having access or holding or in possession of the books, records, accounts or other documents of a member institution or related corporation shall, if at any time called upon in writing by the Corporation to do so, produce the same to the Corporation as it may require.

(3) Where the information obtained by the Corporation under subsection (1) or (2) relates to the account, business or affairs of any customer of any member institution or related corporation supplying the information, that information shall be confidential as between the Corporation and the member institution or related corporation supplying it.

(4) Any person who fails to comply with any requirement under this section commits an offence and shall, on conviction, be liable to a fine not exceeding three million ringgit and shall, in addition, be liable to a daily fine not exceeding thirty thousand ringgit for every day the offence continues after conviction.

Submission of information to Bank Negara Malaysia

95. Bank Negara Malaysia is entitled to all information obtained by or produced to the Corporation, whether in the course of conducting an examination, inspection or otherwise, regarding the business and affairs of the member institution or any of its subsidiaries or affiliates or of any person dealing with the member institution or any of its subsidiaries or affiliates, that relates to the safety and soundness or the operations, of the member institution.

Judicial notice

96. The court shall take judicial notice of—

- (a) any fact or matter required to be published under this Act; and
- (b) any fact or matter set out in any certificate issued under this Act.

Winding-up of Corporation

97. No statute relating to the insolvency or winding-up of any body corporate applies to the Corporation and in no case shall the business and affairs of the Corporation be wound up.

Immunity

98. (1) No action, suit, prosecution or other proceeding whatsoever shall lie or be brought, instituted or maintained in any court or before any other authority against—

- (a) the Government of Malaysia or a State Government;

- (b) the Minister;
- (c) the Corporation;
- (d) Bank Negara Malaysia;
- (e) any director, officer, employee or agent of any such Government, Corporation or Bank Negara Malaysia, either personally or in their official capacity;
- (f) receiver, manager, receiver and manager, liquidator or conservator appointed pursuant to this Act; or
- (g) any person lawfully acting on behalf of any such Government, Corporation, Bank Negara Malaysia, any such director, officer, employee or agent, either personally or in his capacity as a person acting on such behalf,

for or on account of, or in respect of, any act done or statement made or omitted to be done or made, or purporting to be done or made or omitted to be done or made, in pursuance or in execution of, or intended pursuance or execution of, this Act, or any order in writing, direction, instruction, notice or other thing whatsoever issued under this Act:

Provided that such act or such statement was done or made, or was omitted to be done or made, in good faith.

(2) For the purposes of this section, any member of the administration of the Government of Malaysia or State Government shall be deemed to be an officer of the respective Government.

(3) Nothing in subsection (1) shall be construed to relieve the Corporation from the obligation to make payment in respect of a deposit insured under this Act.

Application and non-application of other Acts

99. (1) The Public Authorities Protection Act 1948 [*Act 198*] shall apply to any action, suit, prosecution or proceedings against the Corporation or directors, officers, employees or agents of the Corporation in respect of any act, omission, neglect or default done or committed by him in such official capacity.

(2) The Moneylenders Act 1951 [Act 400] shall not apply to the Corporation.

Power to make regulations, rules, orders, by-laws, directives, guidelines, circulars or notes

100. (1) The Corporation may make, from time to time—

- (a) with the approval of the Minister, such regulations, rules or orders; or
- (b) by-laws, directives, guidelines, circulars or notes,

as may be necessary or expedient for giving full effect to the provisions of this Act, for carrying out or achieving the objects and purposes of this Act, or any provision thereof, or for the further, better or more convenient implementation of the provisions of this Act.

(2) Any regulations, rules, orders, by-laws, directives, guidelines, circulars or notes made under this section may relate to all, or any class, category or description of persons and different provisions may be made for different persons, classes, categories or description of persons.

(3) Without prejudice to the generality of subsection (1), such regulations, rules, orders, by-laws, directives, guidelines, circulars or notes may be made in respect of—

- (a) forms, including forms of notifications, notices and certificates, for the purposes of this Act;
- (b) the conduct, business and affairs of the Corporation;
- (c) deposits of a trustee, joint owner or a deposit of a business or professional practice under section 49;
- (d) the coverage of deposits and related matters to it on the following:
 - (i) where a person has deposits with two or more member institutions that amalgamate and continue in operation as one member institution under section 50; or
 - (ii) where such deposits are to be acquired by a person who is not a member institution under section 51;

- (e) the priority of payment for Islamic deposits in relation to Islamic deposits based on custody and other Islamic deposits;
- (f) the return or interest to be payable under subparagraph 1(12)(j) of the Second Schedule;
- (g) forms, method and procedures for compounding of offences;
or
- (h) anything under this Act required to be made as regulations, rules, orders, by-laws, directives, guidelines, circulars or notes.

(4) Any regulations or orders made under this section shall be published in the *Gazette* and shall be laid before the Dewan Rakyat as soon as practicable after its publication.

FIRST SCHEDULE

[Section 73]

ASSESSOR COMMITTEE

Interpretation

1. In section 73 and this Schedule—

“dissenting shareholders” means shareholders of a member institution, either singly or collectively holding in aggregate not less than five per cent of the issued and paid-up capital of the member institution, who dispute the transacted price;

“transacted price” means the price at which a sale or disposal of any substantial assets or business of a member institution which the Corporation or the appointed person, as the case may be, has assumed control of under paragraph 71(1)(c) was transacted under paragraph 2.

Notice

2. (1) Where the Corporation or the appointed person, as the case may be, has assumed control of any member institution under paragraph 71(1)(c) and the Corporation or the appointed person transacts any substantial assets or business of the member institution by way of a sale or disposal, the Corporation or the appointed person, as the case may be, shall give notice of such sale or disposal in at least two daily newspapers published in Malaysia, one of which shall be in the national language.