



Unclaimed Moneys Act 1965



What is Unclaimed Money?

Monies which are legally payable to the owner but have remained unpaid for a period of not less than one year.



Money that is legally payable to the owner but has remained unpaid for more than a year

- Eg. Salary, Bonus, Other payable, Trade payable (unpaid for more than 2 years)

Dormant bank account (not been operated more than 7 years)

- Eg. Saving account, Current account, Fixed deposit



Who should comply with the provision of the Act?

A company incorporated under the provisions of *The Companies Act 2016*, including foreign company as specified under Division 1 of Part 5 of the Act.

Submit to whom?

Registrar of Unclaimed Money



Submission of Unclaimed Monies

- 1** | **Maintain and keep a record of all unclaimed moneys up to the year ended 31 December** in the format that has been set by the Registrar.
- 2** | **Lodge the register of the unclaimed moneys** together with all the Unclaimed Moneys reported in the register **not later than 31 March** of the following year
- 3** | Submit the register of the unclaimed moneys for publication in the Gazette



Fails to comply the requirement under Unclaimed Moneys Act 1965

These companies can face a fine of up to RM20,000 if they fail to comply, while for a repeated offence.

A subsequent fine not exceeding RM1,000 for each day the offence continues.



Unclaimed Monies Online Checking Service

Starting from 1st January 2020, Unclaimed Moneys can be checked online through eGUMIS Portal



<https://egumis.anm.gov.my/>



Contact Us



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Contact us today!
We are pleased to help!

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