



E-Invoice Implementation

Overview

The e-invoicing system is scheduled to start in Malaysia on 1 August 2024 and will be fully implemented by 1 July 2025. With the recent passing of the Finance Bill, amendments to the Income Tax Act 1967 are in place to allow the Inland Revenue Board of Malaysia (IRBM) the authority to regulate its implementation.

The IRBM has recently issued various e-Invoice Guidelines and Frequently Asked Questions (FAQs) to address the scope of implementation of the e-Invoice. We will review IRBM's Guidelines and FAQs to gain clarity and practical insights pertaining to the upcoming e-invoicing mandate, with the goal of successfully implementing the e-Invoice system for your business.

Course Objective

1. Understand the e-Invoicing system and IRBM's requirements
2. Gain practical insights on the areas e-invoicing may impact your business
3. Receive guidance on the measures that your business should take to meet the e-invoicing requirements
4. Ensure that your businesses are ready for the e-Invoicing implementation

Target Audience

- Business Owners
- CFOs and Finance Directors
- Managers and Executives
- Tax Practitioners and Business Advisors
- Accountants and Auditors

Methodology

A highly interactive learning session with trainer-led facilitation, live Q&As, case studies, practical exercise and participant's feedback on learning outcome achievement

Duration

One Full Day Event

Course Outline

SESSION 1: INTRODUCTION TO E-INVOICING

1. The e-Invoice Model
2. The Objectives and Advantages of e-Invoicing
3. The Legal Provisions Governing e-Invoicing and Its Coverage
4. e-Invoicing Workflow and Its Implications
 - Pre-Submission Requirements
 - Issuance of e-invoice
 - Validation of e-Invoice
 - Notification of validated e-Invoice
 - Sharing of e-Invoice
 - Cancellation / Rejection of e-Invoice
 - Storage and Retrieval

SESSION 2: TYPES OF E-INVOICES AND THEIR FUNCTIONS

1. The Types of e-Invoices and Their Functions
 - The importance of e-Invoices
 - Types of e-Invoices and Their Functions
 - e-Invoice, Consolidated e-Invoice and Self-Billed e-Invoice – Mapping Their Differences
2. The Mandatory and Optional Fields of e-Invoice and Their Implications
 - The Various Fields and What They Mean
 - Main e-Invoice
 - Annexure to e-Invoice
 - Data Catalogues

Course Outline

SESSION 3: SPECIFIC GUIDES AND PRACTICAL ASPECTS

1. Transitional Matters

- Transitional Treatment for Transactions between Phase 1 and Phases 2 and 3
- Treatment Spanning Pre e-Invoicing Era and Post e-Invoicing Era

2. Practical Application and Specific Areas

- Statements or Bills on a Periodic Basis
- Reimbursement vs Disbursement
- Employment Perquisites and Benefits
- Claims Made by Employee
- Payments to Dealers, Distributors and Agents
- Cross Border Transactions
- Profit Distribution
- Foreign Income
- E-Commerce Transactions
- Inter-Company Transactions
- Currency Exchange Rate
- IRB's FAQs on Selected Specific Industries

SESSION 4: WHAT YOU NEED TO DO

1. Tax Treatment of e-Invoicing Implementation-Related Expenses

2. Offences and Penalties for Non-Compliance

3. Potential Areas of Impact on Your Business

- Use of Personal Information
- Potential Software/IT System Aspects to Consider
- Potential Current Internal Systems, Procedures and Documents

4. How Do You Start e-Invoice Implementation - A Proposed Implementation Guide

5. Gap Assessment – What You Need to Do (With Example)

About Elite Indigo

Elite Indigo Consulting provides corporate training to the semiconductor and manufacturing industries. With a humble beginning of one founding member with passion and desire to share his 20 years of experiences in Smart Manufacturing for global manufacturing facilities, now, we have a strong and competent team of 20 members, all aligned with company mission, vision and core values.

Our Mission

"Transform Data into Insights - Leap Forward"

Our Vision

Be a Global Trusted Advisor in the Areas of Skills Development, Consultancy & Software Solutions specialising in Semiconductor & Manufacturing industries.

Our Core Values

