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# Frequently Asked Questions on eConfirm<sup>✓</sup>.my

# User Registrations





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# FAQs – User Registrations



## 1. How many users are allowed for each audit firm?

There is no limitation on the number of users allowed in one audit firm.

## 2. What does the error message “Invalid PC number” mean during partner’s user account registration?

Please make sure the first name and last name of the partner is EXACTLY the same as your partner’s practicing certificate. You will also need to insert “PC” in front of the 4 digit PC number, e.g. PC8888.

## 3. What should I do when I encounter these error messages?

*"Organisation name already exists"*

*"Headquarters code already exists"*

These errors occur when you have incorrectly input your Branch Name & Branch Code, and we advise to change your input in these fields. Please use your Audit Firm Name for both fields. If you have multiple branches, you may add the location of your Headquarters after your Audit Firm name, e.g., ABC & Co (KL). Subsequent branches of your firm can be created once you have logged in.

# User Maintenance



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# FAQs – User Maintenance



## 1. How often do I need to login to the Platform in order to keep my user account active?

You must log in at least once every 90 days from your last login date in order to maintain an active user account.

## 2. What should I do when I encounter these error messages?

*"Your account has been blocked. Please contact your Admin for further assistance. "*

*"Access Denied. Please contact administrator. "*

There are 2 reasons for account to be deactivated/blocked:

1. Inactivity for 90 days from the last successful login; or
2. Incorrect password during login (attempted incorrectly 3 times)

### Solutions:

- a. If your account a **user admin** account, you will need to send your full user ID (AF Number + User ID) and email address to [support@econfirm.my](mailto:support@econfirm.my) for reactivation.
- b. If your account is **NOT** a user admin account, please contact your Audit Firm's user admin to trigger the reactivation process for your account.
- c. If your account a **branch user admin** account, please contact the user admin from the main branch to trigger the reactivation process for your account.



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# FAQs – User Maintenance



## 3. Do I need to change my password after a certain period?

Yes, you are required to change your password every 60 days. Previous 4 passwords cannot be used when setting a new password for your account.

## 4. What should I do if I can't find my Company Key?

Unfortunately Extol will not be able to send your Audit Firm's Company Key to you if your Company Key has been misplaced. Similarly, you will not be able to generate a new Company Key whilst there is an active Company Key for your Audit Firm.

Therefore, your Audit Firm is advised to send an official revocation letter addressed to Extol (with your company letterhead, company authorised signatures, and company stamp) for Extol to revoke the previous Company Key, after which, your User Admin can generate a new Company Key for your Audit Firm.

## 5. Can other engagement team members access the confirmation request & reply if the creator and approver resign?

Prior to the resignation of creator and/or approver, they can add team members from their Audit Firm to the request(s) that they were involved in.



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# FAQs – User Maintenance



## 5. Can other engagement team members access the confirmation request & reply if the creator and approver resign?

Prior to the resignation of creator and/or approver, they can add team members from their Audit Firm to the request(s) that they were involved in, with the following criteria:

- The original 'Executive' (creator), 'Manager' and 'Partner' (approvers) users of that particular confirmation request cannot be altered/removed;
- The above original users can appoint/remove new team members, without approval needed;
- Administrator user will be granted with the authority to appoint/remove new team members (using search request ID function without the ability to view the confirmation request content); and
- The newly added team members can communicate with the bank, view, receive and download the confirmations, as well as to send, receive and download the re-confirmations.
- This function is only available once the confirmation request has passed through the approval stage by 'Manager' and 'Partner' (approvers) users.
- Users can only appoint/remove team members by each particular confirmation request one by one (not by batch).



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# FAQs – User Maintenance



## 6. Will I get notifications for any confirmation reply from Banks?

You can subscribe to the daily summary report email which is sent to the registered email of your user account.

1. Go to User Profile
2. Tick the "Notification alert" checkbox
3. Save

If you wish to stop receiving the daily summary report email, you may go back to the same page and deselect the checkbox.

# Request Submissions



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# FAQs – Request Submissions



## 1. Is there any revision in the Bank Confirmation Request Letter after the implementation of electronic submissions via the Platform?

Yes, the request letter needs to be revised to include consent from the audit client for the usage of eConfirm.my. A sample of the Bank Confirmation Request Letter can be downloaded from the MIA website at <https://www.mia.org.my/v2/smp/electronic.aspx>.

Appendix 1

Date: [insert date]

[insert name of Contact Person]  
Bank name  
Address

Dear Sir,

**STANDARD REQUEST FOR INFORMATION FOR AUDIT PURPOSES**

Name of customer: [insert name] in accordance to Bank's records

Company number: [insert company's registration number]

For the year/period ended: [insert year/period end in full, e.g. 31 December 2018]

In accordance with your above-named customer's instructions given hereon please send us, as auditors of your customer for the purpose of our audit, the following information relating to their affairs at your bank as at the close of business on \_\_\_\_\_ and, in the case of closure of accounts, during the period up to the date of your reply.

It is understood that any replies given by you will be treated by us with strict confidence. Neither the request from us, as auditors of your customer, nor the bank response will create any contractual relationship with us.

Yours faithfully,  
for [name of audit firm]

Template for Bank Confirmation Request

Date: [insert date]

[insert name of Contact Person]  
Bank name  
Address

Dear Sir,

**AGREEMENT TO OBTAIN BANK CONFIRMATION THROUGH THE ONLINE BANK CONFIRMATION PLATFORM**

- I/We hereby authorise [name of audit firm] to obtain the bank confirmation through the online bank confirmation platform.
- I/We am/are fully aware and give my/our consent that:
  - a) there will be a fee of RM15 per confirmation for using the online bank confirmation platform and the fee is to be paid to Extol Corporation Sdn. Bhd, the service provider engaged by the Malaysian Institute of Accountants;
  - b) this RM15 per confirmation fee is in addition to the fee I/we currently pay to the bank concerned for providing the bank confirmation service; and
  - c) my/our financial information will be available in the Platform for a period of 6 months from the confirmation date in the online bank confirmation platform.

I/We give my/our consent for you to disclose to [the name of audit firm] the information requested.

.....  
(Name of customer)

Signed in accordance with the mandate  
for the conduct of the  
customer's bank account

.....  
[Authorised signature]

Date: [insert date]

Additional Client Consent form  
(Refer to page 2 of Appendix 1 of the template)



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# FAQs – Request Submissions



## 2. Can we maintain our Audit Firm's confirmation template, rather than using MIA's sample confirmation template?

The sample template is a recommended guide for auditors and hence you may continue to use your Audit Firm's existing bank confirmation request letter template.

However, it is important for you to include the following conditions for the awareness of your clients prior to providing you with their authorised signature (see page 2 of Appendix 1 of template for bank confirmation request - Agreement To Obtain Bank Confirmation Through the Online Bank Confirmation Platform) and granting permission for your Audit Firm to submit the bank confirmation request via eConfirm.my. The conditions are:

- a) there will be a fee of RM15 per confirmation for using the online bank confirmation platform and the fee is to be paid to Extol Corporation Sdn. Bhd.;
- b) this RM15 per confirmation fee is in addition to the fee I/we currently pay to the bank concerned for providing the bank confirmation service; and
- c) clients' financial information will be available in the Platform for a period of 6 months from the confirmation date in the online bank confirmation platform

Participating banks may not process your request if the above is missing from your Audit Firm's existing bank confirmation request letter template.

Nevertheless, Audit Firms may modify the above conditions (a) and (b) if the Audit Firm decides not to charge clients for the RM15 usage fee.



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# FAQs – Request Submissions



3. Referring to MIA confirmation request template, may I exclude Appendix 2 in my request letter?

Yes, you may exclude.

4. Which bank address should I state in the confirmation request letter if my client has maintained multiple facilities with different Bank branches? Should the address be the same on the “Client consent letter” as well?

When submitting an online confirmation request via eConfirm.my, the address is no longer important. You may state the Bank’s address as shown in eConfirm.my; either Banks’ HQ address or Branch address. The address on the “Client consent letter” must be consistent with the confirmation request letter.

5. Can I submit a confirmation request through eConfirm.my if I have already submitted a hardcopy of the authorisation letter through the manual process?

You should not submit the confirmation request twice i.e., send manually via mail and electronically via eConfirm.my, as this will result in your client being charged twice for the same confirmation request.

6. How long would it take to receive the reply from the respondent Bank?

Different banks have different turnaround times (TAT), ranging from 3 - 14 working days. 5 working days is the average TAT since the soft launch of eConfirm.my in May 2020.



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# FAQs – Request Submissions



7. How many confirmation requests are required to be submitted through eConfirm.my if the client has multiple accounts with the respondent Bank (e.g., current, term loan, borrowings and FD accounts), and each facility is maintained at different branches of the Bank and, what are the corresponding charges?

Most of the participating Banks in eConfirm.my have a centralised centre to process confirmations. Hence, **only one confirmation is required** for all accounts in the respondent Bank, even if the facilities are maintained at different branches and with different signatories. As for different signatories, it is advised to combine all letters into one PDF file and submit only one request to the Bank. As only one confirmation request is sent to the Bank, there will only be a charge of RM15.

However, request submissions to certain banks (i.e., RHB Bank) maybe differ as the Bank's process is centralised by products. This may be revised from time to time.

8. Can I submit confirmation request to other entities of the bank, i.e., Islamic Bank, Asset Management, Investment Bank?

You will be able to view the entities covered by the Bank's centralised team via the "Bank Branch/Centre" dropdown on the request submission form, i.e., *Maybank/Maybank Islamic*. You may submit **only one confirmation request** for all the facilities maintained by the listed Bank entities.

Bank entities not shown, i.e., Maybank Investment Bank, are handled by a different team who will participate in the Platform separately. Hence, a separate confirmation request letter is required.

9. What are common reasons of rejection by the Banks on eConfirm.my?
- Duplicate request submissions via eConfirm.my AND through post/courier.
  - Duplicate request submissions for the same company in one Bank, i.e., submission of two separate requests for Maybank KL branch and Maybank Johor branch (one request letter is sufficient).
  - “Client consent and authorisation letter” not uploaded together with the bank confirmation request letter into the platform.

Here is how you can avoid rejections of confirmation request from Banks:

- Make sure the client has **sufficient funds** in their accounts for Bank charges.
- Make sure the client has arranged the **correct authorised directors’ signatories and correct authorised company stamp** for the confirmation request letter.
- Make sure the letter is **dated properly** and the **financial year end date** is indicated.
- Make sure the **company name and company number** are correct and consistent with SSM records, i.e., ABC Sendirian Berhad or ABC Sdn. Bhd..
- **Avoid** submitting **duplicate confirmation requests**, i.e., manual and electronic.
- Make sure the **client information** in eConfirm.my is correct and consistent with the request letter.
- Make sure the **consent from client** to use eConfirm.my is included in the confirmation request letter (Please refer to MIA’s template).





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# FAQs – Request Submissions



## 10. Can I get clarification from the Bank on the rejection reason(s) for my rejected request?

The rejection reason must be provided by the Bank for any rejection of confirmation request. There is also a correspondence box for you to request further clarification from the Bank on the rejection reason(s) provided. The correspondence box is open for a period of 14 days from the date of rejection from the Bank.

## 11. What is a charge code?

A charge code is your Audit Firm's internally generated code for your client, also known as billing code, finance code, engagement code or client code.

## 12. Should I submit the client's old company number, or the new company number issued by SSM?

As 2021 is the first year the new company number was issued by SSM, your client might not have updated the Bank on their new company number. Hence, it is advised to state both old and new company numbers of the company, i.e., 123456789 (formerly 1234-T).

## 13. Can I submit a personal bank account confirmation i.e., Fixed deposit under Director's name?

Yes. You will, however, need to create a separate client with the Director's name as the company name, and Director's IC number as the company number.



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# FAQs – Request Submissions



14. Can I submit bank confirmation requests for organisations that do not have a company number, such as charity organisations, management bodies and law firms?

Yes. You will need to input “Not Applicable” or “N/A” as the company number upon the creation of the client information.

15. How do I proceed if information is incorrect/missing in the bank’s reply letter, or if we require further clarification for the reply letter from the Bank, and will there any additional charges?

You may submit a reconfirmation request, stating your reason requesting a reconfirmation. There will be no additional charges for the reconfirmation request.

16. Can I submit a confirmation request in advance, i.e. future year end date?

It is advised by the participating banks to submit only after the year end date.

17. Can I request for prior year bank confirmations and how are they charged?

Yes, you may request for prior year bank confirmations. If the confirmation request letter consists of more than one year end date, you may select multiple financial year end dates when you initiate a confirmation request, and the system will automatically split the request into multiple requests for the selected year end dates, e.g., three requests for three financial year end dates.

This is because the Bank can only reply one confirmation reply letter for each financial year end.



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# FAQs – Request Submissions



## 18. Why is there no approver's name in the dropdown?

For your approver's name to show in the dropdown, you must type in the first 3 letters of your approver's name. Please also make sure that the approver's account is active.

## 19. Do I need to fill in the client company's account number upon request submission?

No, it is not a compulsory field.

## 20. Can I cancel a request that has been wrongly sent to the Bank?

Once you have sent the request to the Bank, there is no option to cancel the request. However, there is a correspondence box in the detailed view of each request, where you can inform the Bank to reject your incorrect request.

## 21. Do I need submit a confirmation request letter every year for the same client?

You will need to submit your confirmation request letter every year, as there may be changes in the client's authorised signatories or company stamp or change of the auditors.



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# FAQs – Request Submissions



## 22. Do I need to create my client every year?

No. Client creation is a one-time process. You must ensure both the company number and the company name is as per the audit report. You may use the same client information for the next audit cycle.

## 23. Can the approver edit the requests raised by requester?

No, approver can only view, add remark, download pdf and change status of the request (approve or disapprove).

## 24. How long will the bank confirmation reply letter be kept on eConfirm.my prior to purging? Will I receive a notification before the file is deleted?

The bank reply letter will be kept for a period of 6 months from the first Bank Confirmation Reply date; OR 1 month from the last Bank Reply date (if there is any reconfirmation request), whichever is later. The PDF file will be deleted without notice given.

## 25. Which Banks have onboarded with eConfirm.my?

You may refer to <https://econfirm.my/participating-banks/> to view all of the onboarded Banks thus far.

# Platform Charges



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# FAQs – Platform Charges



1. Do we need to pay a registration fee and an annual fee for the Platform subscription?

The Platform registration is free until 31 March 2021. Thereafter, a one-off registration fee will be charged. There is, however, no annual renewal fee for your subscription to eConfirm.my.

2. What is the fee for using eConfirm.my?

The usage fee is RM15 per online submission of confirmation request which will only be charged upon the successful receipt of the confirmation. Auditors can then bill it as out-of-pocket expense.

Auditors are billed twice a month, on the 1st and 16th for the preceding period, and enjoy a credit period of up to 30 days to process and settle the payment.

3. Will I be charged if the Bank rejects the confirmation request?

No fee will be charged if the Bank rejects the confirmation request.

4. Will I be charged for a reconfirmation request submission?

No additional fee will be charged for reconfirmation requests.



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# FAQs – Platform Charges



5. Do the Banks continue to their bank charges to the client even after using eConfirm.my?

The usage fee of RM15 per confirmation is additional to the Bank's charges for bank confirmations (charged directly from the Bank to client's account).

6. How much do the Banks charge to clients for bank confirmations?

The charges vary from Bank to Bank. You may refer to the Bank's website for the Bank's charges or check with the officers at Bank's branches.

7. Is there any service tax imposed on the usage fee of RM15 per confirmation?

Yes, the usage fee of RM15 is subject to 6% service tax.

# Platform Payment





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# FAQs – Platform Payment



1. What are the payment methods for eConfirm.my?
  - a. Credit card – Visa and Mastercard
  - b. Online Banking – Online Banking/FPX
  - c. Offline Transfer – Finance users MUST upload the payment receipt to eConfirm.my for the payment to be deemed as received. Processing and verification of the offline transfer will take 1 - 2 business days.

# General / Support







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# FAQs – General/Support



## 1. What is MIA's role in eConfirm.my?

As an industry-wide initiative, MIA is the governing body to oversee the effectiveness of the overall performance of Extol, the design and operating effectiveness of controls of the Platform and its compliance with relevant laws, regulations and BNM guidelines.

An independent external service auditor was appointed by MIA to conduct a service organisation risk and controls assessment over the Platform, through the issuance of a Service Organisation Control (SOC) 3 Report. In addition, MIA will promote the Platform to all auditors and their clients, and work with associations of financial institutions in promoting the participation of financial institutions operating in Malaysia to use the Platform.

## 2. If I have any questions on eConfirm.my, who should I contact?

You may email Support team at [support@econfirm.my](mailto:support@econfirm.my), or  
WhatsApp the Support Hotline number at +6011-1950 0000.



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# FAQs – General/Support



## 3. What should I do if there are requests pending from the Bank exceeding 14 working days?

You may provide the Support team with your request ID, screenshots of the request, respondent Bank name & Bank branch (if applicable). The Support team will assist to prompt the respondent Bank to respond as quickly as possible or provide you with clarification on any processing delays.

At the same time, feel free to use the correspondence box located in the detailed view of each request which enables you to communicate your messages to the Bank directly through the system.

## 4. Is there any marketing materials that I can read or share with my clients?

Please visit MIA's website via this link <https://www.mia.org.my/v2/smp/electronic.aspx>.



# Thank you

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