

LEGAL ALERT

Major reforms to insolvency laws with the coming into effect of the Bankruptcy (Amendment) Act 2017

Pursuant to the gazette notification dated 3 October 2017, the new [Bankruptcy \(Amendment\) Act 2017](#) came into force on 6 October 2017 bringing major reforms to insolvency laws in Malaysia.

Simultaneously, the following came into force on 6 October 2017:

- [Insolvency Rules 2017](#) which sets out the procedure governing bankruptcy court proceedings as well as proceedings after the bankruptcy order.
- [Insolvency \(Voluntary Arrangement\) Rules 2017](#) which sets out the procedures for voluntary arrangement as a pre-bankruptcy rescue mechanism.
- [Insolvency \(Fees\) \(Amendment\) Rules 2017 and Insolvency \(Cost\) \(Amendment\) Rules 2017](#) which sets out amendments to the fees and costs under the Insolvency Act 1967.

For our Client Alert on the reforms under the Bankruptcy (Amendment) Act 2017, please click [here](#).

If you have any questions or require any additional information, you may contact [Ravichandran Sinnappah](#), [Khoo Kay Ping](#) or the ZICO Law partner you usually deal with.

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