

Cuepacs: Stock market open to civil servants

PETALING JAYA: As long as it does not affect the individual's performance at the workplace, the participation of civil servants in the stock market should not be a concern, according to the body that represents public sector employees.

Cuepacs secretary-general Abdul Rahman Mohd Nordin, who said this, noted that the stock markets must also be legal and recognised by Bank Negara.

The problem only arose when the individual was experiencing losses that would significantly affect their work as well as pose a potential risk of an abuse of power, he added.

"When one experiences losses in trading in the stock market, then we are afraid that the person might abuse their power in using government funds on top of other disciplinary issues.

"It might also affect their mental health that could lead to other problems," said Abdul Rahman.

He also said public servants would be required to declare their assets in a five-year period for the government to assess their income.

"If a public servant shows a large amount of income that is deemed suspicious, the Inland Revenue Board, along with the Malaysian Anti-Corruption Commission (MACC), will investigate the person involved.

"The person will then need to prove that the income is gained legally," he said.

The declaration requirement is in line with the government circular titled "Surat Pekeliling Perkhidmatan 2 Tahun 2002 (Pemilikan dan Perisytiharan Harta oleh Pegawai Awam)", which requires civil servants to declare their assets.

Abdul Rahman was responding to the case of MACC chief commissioner Tan Sri Azam Baki owning a substantial amount of shares in two companies between 2015 and 2016 when he was the MACC director of investigations, which came to light recently.