



Anwar delivering the keynote address at the conference in Kuala Lumpur yesterday. - ADIBRAWI YAHYA/THESUN

## Good governance safeguard for financial market, says PM

**KUALA LUMPUR:** Good governance must be recognised as a strategic asset and a pillar of credibility in the financial market, said Prime Minister Datuk Seri Anwar Ibrahim.

He said good governance is a magnet for investments and a safeguard to ensure that progress is shared fairly.

Anwar added that it is in this spirit that the Madani government has pursued wide-ranging reforms, including strengthening the mandate of the National Audit Department, led by the Auditor-General, through the first amendment to the Audit Act in 33 years.

"It may not have been a glamorous reform but it was an essential one."

He was speaking at the Asian Confederation of Institutes of Internal Auditors Conference 2025.

Anwar said the government also set up a serious irregularities committee to act swiftly on critical breaches, holding offenders accountable and protecting public funds.

He said since 2024, follow-up audits had already recovered and safeguarded RM159 million.

He added that new auditing guidelines extend the National Audit Department's oversight to any entity

receiving public funds.

"This 'follow-the-public-money' approach helps curb leakages and corruption. It ensures that every ringgit of the national budget is spent for its intended purpose."

Anwar said good governance is a central pillar of the 13th Malaysia Plan (13MP) 2026-2030.

He added that alongside policies to boost the economy and strengthen social protection, the 13MP makes clear that reforming the public service is crucial.

He said the government could not achieve good governance by itself, and the support of the private sector and professional bodies is also vital.

Anwar commended the Institute of Internal Auditors Malaysia for launching the Statement of Risk Management and Internal Control Guide 2025 with Bursa Malaysia, describing it as an important step.

He said the guide provides firms with a blueprint to embed risk awareness, boost investor confidence and prepare for environmental, social, governance and other emerging risks.

"The responsibility before us is great but the opportunity is greater still - to build institutions that earn trust at home, command respect abroad and leave a legacy of integrity for generations to come." - Bernama