

e-CTIM TECH-DT 96/2017

20 December 2017

TO ALL MEMBERS

TECHNICAL

Direct Taxation

[PUBLIC RULING NO. 8/2017 ON PROFESSIONAL INDEMNITY INSURANCE](#)

The Inland Revenue Board of Malaysia (LHDNM) has recently uploaded the [Public Ruling \(PR\) No. 8/2017 on Professional Indemnity Insurance](#) dated 19 December 2017 on its website. This PR replaces [PR No.3/2009](#) dated 30 July 2009.

The objective of this [PR](#) is to explain the deductibility of premium paid for a professional indemnity insurance (PII) policy; and the tax treatment on insurance proceeds received and compensation paid in relation to a PII policy.

Members may read the PR in full at the websites of the [Institute](#) and the [LHDNM](#).

You may write to the Institute at technical@ctim.org.my or secretariat@ctim.org.my in respect of any suggestions, concern or comments you may have on the [PR No. 8/2017](#) so that we may raise them to the LHDNM.

Disclaimer

This document is meant for the members of the Chartered Tax Institute of Malaysia (CTIM) only. CTIM has taken all reasonable care in the preparation and compilation of the information contained in this E-CTIM. CTIM herein expressly disclaims all and any liability or responsibility to any person(s) for any errors or omissions in reliance whether wholly or partially, upon the whole or any part of this E-CTIM.