

12 December 2014

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**TO :** i. UNIT TRUST MANAGEMENT COMPANIES (“UTMC”)  
ii. INSTITUTIONAL UNIT TRUST ADVISERS (“IUTA”)  
iii. CORPORATE UNIT TRUST ADVISERS (“CUTA”)

**ATTN :** AUTHORISED REPRESENTATIVE/CHIEF EXECUTIVE OFFICER

**EXEMPTION FROM COMPUTERISED UNIT TRUST EXAMINATION (“CUTE”)**

Your attention is brought to the list of individuals who may be exempted from CUTE as set out under clause 4.8 of FIMM’s Guidance Notes: Registration of Persons Dealing In Unit Trusts - Procedures and formats of submission to the FIMM for Computerised Unit Trust Examination (CUTE) (“Guidance Notes”).

Please be advised that the exemption criteria stipulated under Clause 4.8 of the Guidance Notes have been revised, whereby, the following individuals may apply to FIMM for exemption from CUTE:

1.	A Chief Executive Officer (“CEO”)* of a UTMC, IUTA or CUTA.				
2.	A Director of a UTMC, IUTA or CUTA who has a minimum of 10 years experience in unit trusts or fund management.				
3.	A fund manager who holds a Capital Markets Services Representative Licence (“CMSRL”) to carry out the regulated activity of fund management as defined in the Capital Markets and Services Act 2007 (“CMSA”).				
4.	<p>An individual who fulfils any of the following qualifications:**</p> <p>(a) <b>Financial Planning Association of Malaysia (“FPAM”)</b></p> <p>(i) A Certified Financial Planner (“CFP”) or Certified Islamic Financial Planner (“IFP”) and a member of FPAM; or</p> <p>(ii) An associate member of FPAM who has successfully completed the CFP or IFP modules below and attended FPAM’s familiarisation programme on ‘Financial Plan Construction and Professional Responsibilities’:</p> <table border="1" data-bbox="411 1615 1331 1910"> <thead> <tr> <th>CFP</th> <th>IFP</th> </tr> </thead> <tbody> <tr> <td> <ul style="list-style-type: none"> <li>• Module 1: Foundation in Financial Planning;</li> <li>• Module 4: Investment Planning; and</li> <li>• Module 5: Retirement Planning and Estate Planning.</li> </ul> </td> <td> <ul style="list-style-type: none"> <li>• Module 1: Fundamentals of Islamic Financial Planning;</li> <li>• Module 3: Islamic Investment Planning; and</li> <li>• Module 5: Islamic Estate, Retirement and Waqf Planning.</li> </ul> </td> </tr> </tbody> </table>	CFP	IFP	<ul style="list-style-type: none"> <li>• Module 1: Foundation in Financial Planning;</li> <li>• Module 4: Investment Planning; and</li> <li>• Module 5: Retirement Planning and Estate Planning.</li> </ul>	<ul style="list-style-type: none"> <li>• Module 1: Fundamentals of Islamic Financial Planning;</li> <li>• Module 3: Islamic Investment Planning; and</li> <li>• Module 5: Islamic Estate, Retirement and Waqf Planning.</li> </ul>
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	<p>(b) <b>Malaysian Financial Planning Council (“MFPC”)</b></p> <p>(i) A Registered Financial Planner (“RFP”) or Shariah Registered Financial Planner (“Shariah RFP”) and an ordinary member of MFPC; or</p> <p>(ii) An affiliate member of MFPC who has successfully completed the RFP or Shariah RFP modules below and obtained a certificate of proficiency in financial planning:</p> <table border="1" style="margin-left: 40px;"> <thead> <tr> <th style="width: 50%;">RFP</th> <th style="width: 50%;">Shariah RFP</th> </tr> </thead> <tbody> <tr> <td> <ul style="list-style-type: none"> <li>• Module 1: Fundamentals of Financial Planning;</li> <li>• Module 3: Investment Planning; and</li> <li>• Module 6: Retirement Planning.</li> </ul> </td> <td> <ul style="list-style-type: none"> <li>• Module 1: Fundamentals of Shariah Financial Planning;</li> <li>• Module 3: Shariah Investment Planning; and</li> <li>• Module 6: Retirement Planning.</li> </ul> </td> </tr> </tbody> </table>		RFP	Shariah RFP	<ul style="list-style-type: none"> <li>• Module 1: Fundamentals of Financial Planning;</li> <li>• Module 3: Investment Planning; and</li> <li>• Module 6: Retirement Planning.</li> </ul>	<ul style="list-style-type: none"> <li>• Module 1: Fundamentals of Shariah Financial Planning;</li> <li>• Module 3: Shariah Investment Planning; and</li> <li>• Module 6: Retirement Planning.</li> </ul>
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	<p>(c) <b>Malaysian Association of Chartered Financial Consultant (“MACHFC”)</b> A Chartered Financial Consultant (ChFC) and a member of MACHFC.</p>					

Note: \*CEO has the same meaning as given in CMSA.

\*\*In this regard, a CMSRL for financial planning as defined in CMSA is unnecessary.

An application for exemption from CUTE must be made in writing and submitted together with the relevant supporting documents.

The revised exemption criteria set out herein are effective from **2 January 2015** and must be read together with the Guidance Notes.

If you need further clarification on this matter, kindly contact Ms. Alin (ext: 326) or Ms. Valli (ext: 325) of Business Registration Department at 03-2093 2600.

Thank you.

Yours faithfully

**Federation of Investment Managers Malaysia**



**KOH HWEENGIM**

Acting General Manager – Industry Services