

For immediate release.

Kuala Lumpur, 5 November 2021

PUBLIC REPRIMAND AGAINST A UNIT TRUST & PRIVATE RETIREMENT SCHEMES CONSULTANT

The Federation of Investment Managers Malaysia (FIMM) recently reprimanded a Unit Trust Schemes (UTS) and Private Retirement Schemes (PRS) Consultant for his misconduct/breach of FIMM's Code of Ethics and Rules of Professional Conduct (Unit Trust Funds), Second Edition dated 22 January 2013 (FIMM's Code), as follows:

No.	Person Reprimanded	Facts
1.	Yap Chen Heng (Yap), a UTS and PRS Consultant of Affin Hwang Asset Management Berhad (AHAM) (FIMM No: 038-0-23590 & P-038-0-20147)	Yap was found to be in breach of Clause 3.1.3(a) of FIMM's Code for committing the following misconducts: <ul style="list-style-type: none">i. Allowed a former UTS Consultant of AHAM who was not registered as a PRS Consultant to park her sales of AHAM's PRS to investors under his name without the consent of the investors; andii. Did not conduct due diligence on the said investors prior to designating himself as their servicing consultant at AHAM.

Clause 3.1.3(a) of FIMM's Code requires UTS/PRS Consultants to, at all times, act with honesty, dignity and integrity.

Additionally, Yap is required to attend training / courses relating to "Know Your Customer (KYC) and the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLA)" as well as "Roles and Responsibilities of an Upline" pursuant to Rule 6.6.1(b)(v) of FIMM's Consolidated Rules.

This Public Reprimand is imposed to send a strong message that FIMM will take action against those who fail to comply with any rules issued by FIMM. This is to deter UTS and PRS Consultants from committing any misconducts and reminding them that it is crucial to observe FIMM's rules when marketing and distributing UTS and PRS in Malaysia to protect the interests of the investing public.

For more information on matters related to UTS/PRS and investor protection, please visit www.fimm.com.my.

- End -

Media enquiries

Mariesa Mohamed Ross	03-2093 2600 (ext. 310)	mariesa@fimm.com.my
Zahurin Sulaiman	03-2093 2600 (ext. 522)	zahurin@fimm.com.my

Note to Editors

About Federation of Investment Managers Malaysia

The Federation of Investment Managers Malaysia (FIMM) was established on 7 August 1993. FIMM was previously known as the Federation of Malaysian Unit Trust Managers (FMUTM), with a mandate to represent the Unit Trust Scheme (UTS) industry and promote its growth. By a gazette order dated 20 January 2011, FIMM was recognised by the Securities Commission Malaysia (SC) as a Self-Regulatory Organisation (SRO).

As an SRO, FIMM regulates and supervises its members and registered persons to strive for the highest level of integrity and standards of practice that will best serve the investment management industry and promote investor protection.

FIMM's Code of Ethics and Rules of Professional Conduct (Unit Trust Funds)

[FIMM's Code of Ethics and Rules of Professional Conduct \(Unit Trust Funds\)](http://www.fimm.com.my), Second Edition dated 22 January 2013 (FIMM's Code) can be downloaded from our website www.fimm.com.my. FIMM's Code was implemented to ensure that UTS Consultants conduct themselves and act with professionalism, integrity, and honesty when dealing with investors.