

For immediate release.

Kuala Lumpur, 29 December 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 her 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:

<b>No.</b>	<b>Person Reprimanded</b>	<b>Facts</b>
1.	Chong Chooi Fong (Chong), a UTS and PRS Consultant of Affin Hwang Asset Management Berhad (AHAM) (FIMM No: 038-0-20224 & P-038-0-00080)	Chong was found to be in breach of Clause 3.5 of FIMM's Code for committing the following misconducts:  i. Introduced, promoted and/or distributed GT Dollar encrypted digital currency (GTC), an investment product of GT Dollar Pte Ltd which was not recognised, approved or registered for offer or distribution by the relevant laws in Malaysia, to an investor on or around 22 April 2015; and  ii. Invested in GTC which was not recognised, approved or registered for offer or distribution by the relevant laws in Malaysia.

Clause 3.5 of FIMM's Code disallows UTS and PRS Consultants from dealing in (including introduce, promote, market, distribute or be involved in any way) products or schemes for the purpose of investment which are not recognised, approved or registered for offer or distribution by the relevant laws of Malaysia.

Additionally, Chong has been suspended from registration with FIMM for a period of three (3) months effective from 2 December 2021 pursuant to Rule 6.6.1 (b)(viii) of FIMM's Consolidated Rules (FCR), and is required to attend training / courses relating to "FIMM's Code of Ethics" as well as "Sales Practices" pursuant to Rule 6.6.1(b)(v) of the FCR.

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](http://www.fimm.com.my).

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**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 \(Unit Trust Funds\)](#), Second Edition dated 22 January 2013 (FIMM's Code) can be downloaded from our website [www.fimm.com.my](http://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.