

# Press Release



For immediate release.

Kuala Lumpur, 7 July 2021

## **PUBLIC REPRIMAND AGAINST FORMER UNIT TRUST AND PRIVATE RETIREMENT SCHEMES CONSULTANTS**

The Federation of Investment Managers Malaysia (FIMM) recently reprimanded 4 former Unit Trust Scheme (UTS) and Private Retirement Scheme (PRS) Consultants for misconduct/breach of FIMM's Consolidated Rules (FCR).

The following UTS and PRS Consultants were found to be in breach of Rules 4.1.1 and 4.2.1 read together with Rule 4.3.1(f) of the FCR for providing false information to FIMM relating to their academic qualification in the course of their registration as a UTS and PRS Consultants with FIMM.

<b>No.</b>	<b>Persons Reprimanded</b>
1	Teoh Chuan Leng (Teoh), a former UTS and PRS Consultant of Public Mutual Berhad (Public Mutual) (FIMM No: 009-0-126570 & P-009-0-28928)
2	Tang Meng Kuen (Tang), a former UTS and PRS Consultant of Kenanga Investors Berhad (KIB) and CIMB Bank Berhad (FIMM no: 022-0-23141 & P-510-I-21825)
3	Sendiring bin Dihing (Sendiring), a former UTS Consultant of Public Mutual (FIMM no: 009-0-129753)
4	Norsidah binti Tambi (Norsidah), a former UTS Consultant of KIB (FIMM no: 022-0-23833)

Rule 4.1.1 of the FCR requires any person who applies to FIMM for registration as a Distributor or Consultant must be fit and proper.

Rule 4.2.1 of the FCR requires a person who is registered by FIMM as a Distributor or Consultant to continuously satisfy the fit and proper criteria upon registration. Failure to satisfy any of the fit and proper criteria constitutes a non-compliance of these Rules and FIMM may suspend or revoke such registration or take such other action as it deems fit.

Rule 4.3.1(f) of the FCR states that the factors set out below are relevant to the assessment of honesty, integrity and reputation of a person. The factors include, but are not limited to, whether the person –

(f) has been untruthful or provided false or misleading information to FIMM or SC or any other authorities or bodies, whether in Malaysia or elsewhere.

Additionally, having considered the mitigating and aggravating factors, Tang and Sendiring have been barred from registration with FIMM for a period of one year, Teoh and Norsidah have been permanently barred from future registration with FIMM effective 10 June 2021.

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.

These misconducts were detected via our surveillance efforts, referrals from the Securities Commission Malaysia and Distributor.

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) and Private Retirement Scheme (PRS) 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.

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**FIMM's Consolidated Rules**

FIMM's Consolidated Rules dated 1 June 2016 can be downloaded from our website [www.fimm.com.my](http://www.fimm.com.my).