

Press Release

For immediate release.

Kuala Lumpur, 6 April 2021

PUBLIC REPRIMAND AGAINST FORMER UNIT TRUST SCHEME CONSULTANT

The Federation of Investment Managers Malaysia (FIMM) recently reprimanded an individual (former Unit Trust Scheme (UTS) consultant) for 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.	Junaiza Binti Dzulariftaza (Junaiza), a former UTS Consultant of Public Mutual Berhad (Public Mutual) (FIMM No: 009-0-137447)	<p>Junaiza was found to be in breach of Clauses 3.1.3(a) and 3.3.5 of FIMM's Code for:</p> <ul style="list-style-type: none"> i. accepting cash amounting to RM2,000.00 from a prospect investor which was transferred into Junaiza's personal bank account for purposes of UTS investment with Public Mutual on 29 March 2019; and ii. misappropriated the said amount by not investing it into the UTS with Public Mutual as intended by the prospect investor.

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

Clause 3.3.5 of FIMM's Code prohibits UTS Consultants from accepting cash nor have it credited into their personal bank accounts from the investors for purposes of investment in unit trust funds.

Additionally, since Junaiza is currently not registered as UTS Consultant, she has been barred from future registration with FIMM.

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 Private Retirement Scheme (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.

The investing public is reminded to refrain from giving cash or have it credited into UTS or PRS Consultants' personal account for investment purposes. The investing public is also advised not to pre-sign any investment application forms and ensure that the official receipt of investment is received from the Distributor of the UTS/PRS. If any detail or information in the receipt is inaccurate, please check with the Distributor.

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) 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.

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. FIMM's Code was implemented to ensure that UTS Consultants conduct themselves and act with professionalism, integrity, and honesty when dealing with investors.