

CIRCULAR

Date:	1 October 2021	Ref No.:	RD/AL/KLR/SM/SO-cc/060-21 (TOTAL NO. OF PAGES: 2)
To:	UTMC, PRS PROVIDERS, IUTA, IPRA, CUTA AND CPRA (DISTRIBUTORS)		
Attn:	Authorised Representatives / Chief Executive Officers		

REGISTRATION REQUIREMENTS FOR EXPERIENCED UTS CONSULTANTS AS PRS CONSULTANTS

1. The Federation of Investment Managers Malaysia (**FIMM**) has received feedback from the industry to allow experienced Unit Trust Schemes (**UTS**) Consultants who do not meet FIMM's current minimum academic qualification requirement of SPM with credits in any three (3) subjects or its equivalent, to be registered as Private Retirement Scheme (**PRS**) Consultants.
2. For the period commencing 16 November 2021 to 15 November 2022, UTS Consultants who do not meet the current minimum academic qualification **are allowed** to apply to be registered as PRS Consultant subject to meeting the following eligibility criteria:

A UTS Consultant who-

- (a) has been registered with FIMM prior to 1 June 2016 with at least 5-years of experience;
- (b) is currently registered with FIMM; and
- (c) has fulfilled the fit and proper criteria where the Consultants-
 - i. are not subject to complaint that is under FIMM's on-going investigation;
 - ii. are not subject to material sanctions (i.e. suspension, barring or revocation) by a Distributor, FIMM or the SC on any misconduct relating to sales and marketing of a UTS product; and
 - iii. must sit and pass the PRS Examination; **or**
 - iv. must attend and pass the quiz of the PRS Familiarisation Programme which will run for six (6) months commencing January 2022. (A circular will be issued in due course)

3. This is a **one-off exemption** and is only valid for the period stated above. Subsequently, no further exemption will be entertained.
4. The required documents for the registration of a PRS Consultant remain the same.
5. If you need further clarification on the exemption, please contact the Registration Department at registration@fimm.com.my. Thank you.

Yours sincerely,



SAHLAWATI MUSTAFA

General Manager, Regulatory Services Division