

18 September 2012

CIRCULAR BR/AL/AZ/SS-val/042-12
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TO : ALL MEMBERS

ATTN : CHIEF EXECUTIVE OFFICER
& ALL I³ SYSTEM USERS

RENEWING OF UNIT TRUST CONSULTANT (UTC) FOR THE YEAR 2013 - STATUTORY DECLARATION (SD) FOR CONTINUOUS ELIGIBILITY REQUIREMENT OF UTC AND CONTINUING PROFESSIONAL DEVELOPMENT (CPD) COMPLIANCE REQUIREMENT FOR UTC

All members' UTC registration will expire on 31 Dec 2012. In order for members to renew their UTCs for the year 2013, the I³ system UTC renewal function will be enabled from 1st Oct 2012 to 10 Jan 2013. Please refer to the appendix for detail of the datelines.

The UTC renewal can be done using I³ system renewing process of compile then approve, or using the Data Uploading Tools under File Transfer to upload UTC renewal list into the system and then approve. UTCs who are not renewed by 10th Jan 2013 will be terminated by the system and will each be charged a re-registration fee of RM73.00 should they decide to re-register as UTC on a later date. Re-registration fee is only waived for those UTCs who have renewed for that year.

There is no payment required at the time of renewal as the UTC fee and card fee for 2013 will be calculated later based on the total number of UTC renewed for 2013. These fees will be included as part of the annual membership subscription fee for the year 2013.

As a prerequisite for renewal, on biennial basis, UTC is required to submit the SD for continuous eligibility. The principal may determine the deadline for submission of the same. Please be reminded that the SD validity must not be more than 12 months from the date of attestation of the SD, when received by the principal for renewal purposes.

The principal shall ensure all the newly required SD for continuous eligibility requirement submitted by UTC are properly maintained and kept for record and audit purposes. Principals are not required to submit the newly required SD to FIMM. As for the CPD compliance, the principle shall update its CPD records accordingly regarding all seminars/courses attended by UTCs. The principle shall advise FIMM on 31st December annually, regarding those UTCs who have not met the required CPD points.

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The Continuing Professional Development (CPD) Guidelines aims to foster a culture of continuous learning among UTCs. CPD looks into the enhancement of knowledge and competency of the UTC to transform them into capital market intermediaries that will be able to provide professional advice to clients in the area of investing as well as retirement saving. CPD points are mandatory for UTC registration at the year end, failing which to obtain sufficient points, UTC can be deregistered.

In tandem with the above, all UTCs of IUTA and CUTA are reminded to comply fully with FIMM's CPD Guidelines and must obtain a total of 24 CPD points for the year 2011 and 2012. UTCs are allowed to utilize any CPD points obtained in 2010 for meeting the 24 points required for the two years (2011 & 2012).

All registered persons (UTCs) under the full-time employment of a UTMC are exempted from complying with FIMM's CPD Guidelines. The training of such registered persons or UTCs will be governed under the SC's Guidelines on Unit Trust Funds instead.

For further details, kindly refer to our circular reference BR/AL/LSH-JC/001-10 dated 19 January 2010 and circular CPD/AL/LSH-lck/037-11 dated 6 September 2011, which are available at our website.

Should you need further clarification, please contact the Business Registration Department at 03-20932600.

Thank you

Yours faithfully
Federation of Investment Managers Malaysia



AHMAD ZAKIE HJ AHMAD SHARIFF
Chief Executive Officer

Dateline for UTC renewal and keying in of the AUM/Sales (UTMC/IUTA) into the I³ System for year 2013. (CUTA does not require to key in AUM or Sales)

I³ System – UTC Renewal Scheduler

Date	Description
01/10/2012	<ul style="list-style-type: none"> • I³ System Renewal function – ENABLED • Renewal will only be approved after FIMM received the cover letter with the renewal listing. • The expiry date on UTC card and on FIMM website will be shown as Jan 2014
24/12/2012 – 10/01/2013	<ul style="list-style-type: none"> • UTC Re-Registration and Resign/Terminate function will be DISABLED.
02/01/2013	<ul style="list-style-type: none"> • UTMC/IUTA to key-in AUM/Sales to I³ System.
<u>10/01/2013 (12.00pm)</u>	<ul style="list-style-type: none"> • Closing Date for Renewal of UTC up to <u>12.00 noon</u>
10/01/2013 Midnight	<ul style="list-style-type: none"> • All re-registration, resign/termination, and renewal batches pending approval on member side will be reversed out. • I³ System will <u>AUTO TERMINATE</u> all UTC that are NOT RENEWED.
11/01/2013	<ul style="list-style-type: none"> • UTC Re-Registration and Resign/Terminate function will be ENABLED. • I³ System Renewal function – DISABLED.
<u>20/01/2013 (11.59pm)</u>	<ul style="list-style-type: none"> • Closing Date for keying AUM/Sales to I³ System
21/01/2013	<ul style="list-style-type: none"> • UTMC/IUTA failed to key-in AUM/Sales, will be <u>BLOCKED</u> to register candidate(s)
22/01/2013	<ul style="list-style-type: none"> • AMSF or Annual Fee Payment invoice will be sent out to UTMC/IUTA as and when AUM/Sales been keyed in. • Annual Fee Payment invoice will be sent out to CUTA
28/02/2013	<ul style="list-style-type: none"> • UTMC/IUTA/CUTA failed to made payment, will be <u>BLOCKED</u> to register candidate(s)