

CIRCULAR

Date:	17 June 2020	Ref No.:	PDS/PRSFP/KOH-SNZ-ksm/010-20 (TOTAL NO. OF PAGES: 3)
To:	PRS PROVIDER, IPRA AND CPRA		
Attn:	Authorised Representative / Chief Executive Officer		

2020 FIMM Private Retirement Scheme (PRS) Familiarization Program

1.0 Background

- 1.1 Since 2012 the Federation of Investment Managers Malaysia (FIMM) has conducted four (4) rounds of PRS Familiarization Program (PRSFP) with the latest round concluded on 31 December 2019.
- 1.2 Under PRSFP, Qualified Persons such as UTS Consultants and insurance/Takaful agents who met FIMM's criteria allowed to be registered as PRS Consultants without having to pass the Computerised PRS Examination (CPRE), provided he/she had successfully completed a minimum 1.5 day familiarization program conducted by trainers certified by FIMM.

2.0 2020 FIMM PRS Familiarization Program (PRSFP 2020)

- 2.1 On account of the strong requests from members and distributors, FIMM will re-open the PRSFP from 1 July 2020 to 30 November 2020 ("PRSFP 2020").
- 2.2 PRSFP 2020 opens the door, again, to Qualified Persons who meet the relevant experience and professional qualifications as follows:



Qualified Persons	Conditions
a) Unit Trust Consultant (UTC)	<ul style="list-style-type: none"> • Has at least 3 years experience on 1 July 2020 as a Unit Trust Consultant; • Registration status with FIMM is active; • Fulfills FIMM's fit and proper criteria; and • Has obtained credits in any three (3) subjects in SPM or its equivalent.
b) Insurance Agent (IA)	<ul style="list-style-type: none"> • Has at least 3 years experience on 1 July 2020 as an insurance agent • Registration status with LIAM is active; • Fulfills FIMM's fit and proper criteria; • Has obtained credits in any three (3) subjects in SPM or its equivalent; and • Has passed Certificate Examination in Investment-Linked Life Insurance (CEILLI); OR • Has passed Takaful Basic Examination (TBE) Part A & Part C (issued starting 2012); OR • Has obtained Certificate from Malaysian Takaful Association (MTA) – General & Family (issued prior to 2012).
c) Staff of Takaful Broker	<ul style="list-style-type: none"> • Possess the CMSRL for dealing in PRS; • Fulfills FIMM's fit and proper criteria; • Has passed the relevant qualifying examination; and • Has obtained credits in any three (3) subjects in SPM or its equivalent.

2.3 Trainers who have been certified by FIMM during PRSFP held in 2018 and 2019 are allowed to conduct PRSFP 2020 for Qualified Persons.

2.4 Distributors are welcomed to inform FIMM via email should you need your trainers to be certified to conduct PRSFP 2020. You must indicate the number of trainers to be certified in order for FIMM to organise Train the Trainer (TTT) session.



- 2.5. Procedures and administrative requirements to conduct PRSFP 2020, identity verification, attendance checking, as well as issuance of certificate of attendance remain status quo.
- 2.6. Proof of attendance to PRSFP 2020 is valid from the attendance date up to **15 December 2020** for the purpose of registration with FIMM as a PRS Consultant. FIMM will not entertain any validity extension request.
- 2.7. Qualified Person with proof of attendance to PRSFP 2020 but fail to register with FIMM on or before the above expiry date (15 December 2020) is required to take and pass CPRE in order to be registered as a PRS Consultant.
- 2.8. Please refer to the *Administrative and Procedural Requirements for Conducting 2020 FIMM PRS Familiarization Program* for further details, a copy of which is attached with this circular.

Should you require further information or clarification, please do not hesitate to contact:

- a) En. Shahrul at 03-2093 2600 (ext 510), shahrulnizam@fimm.com.my; or
b) Pn. Shafinas at 03-2093 2600 (ext 513), shafinas@fimm.com.my

Thank you.

Yours faithfully,

FEDERATION OF INVESTMENT MANAGERS MALAYSIA



KOH HWEENGIM

General Manager & Head, Industry Services Division

**2020 FIMM PRIVATE RETIREMENT SCHEME (PRS) FAMILIARIZATION PROGRAMME
(PRSFP 2020)**

Administrative and Procedural Requirements

(Effective Date: 1 July 2020 – 30 November 2020)

(A) Background and Objectives

1. To be eligible to market and distribute PRS, an individual must take and pass PRS Examination and be registered with Federation of Investment Managers Malaysia (FIMM) as a PRS Consultant.
2. As part of the initiative to enhance recruitment of PRS Consultants, FIMM has in year 2012, 2014, 2016 and 2019 introduced PRS Familiarisation Programme to allow Qualified Persons with relevant experience and professional qualifications to be exempted from taking CPRE.
3. Under the PRSFP 2020, the requirements for Qualified Persons are set out as below:

Qualified Persons	Conditions
a) Unit Trust Consultant (UTC)	<ul style="list-style-type: none">• Has at least 3 years' experience on 1 July 2020 as a Unit Trust Consultant;• Registration status with FIMM is active;• Fulfills FIMM's fit and proper criteria; and• Has obtained credits in any three (3) subjects in SPM or its equivalent.
b) Insurance Agent (IA)	<ul style="list-style-type: none">• Has at least 3 years' experience on 1 July 2020 as an insurance agent;• Registration status with LIAM is active;• Fulfills FIMM's fit and proper criteria;• Has obtained credits in any three (3) subjects in SPM or its equivalent; and• Has passed Certificate Examination in Investment-Linked Life Insurance (CEILLI); OR• Has passed Takaful Basic Examination (TBE) Part A & Part C (issued starting 2012); OR• Has obtained Certificate from Malaysian Takaful Association (MTA) – General & Family (issued prior to 2012).
c) Staff of Takaful Broker	<ul style="list-style-type: none">• Possess the CMSRL for dealing in PRS;• Fulfills FIMM's fit and proper criteria;• Has passed the relevant qualifying examination; and• Has obtained credits in any three (3) subjects in SPM or its equivalent.

(B) PRSFP 2020

Key Learning Objectives

1. The PRSFP 2020 aims to equip Qualified Persons with the basic understanding on PRS, that include:
 - a) Introduction to the PRS Industry;
 - b) Regulatory framework;
 - c) PRS Provider;
 - d) Features of PRS;
 - e) Constitution of PRS;
 - f) PRS investments; and
 - g) PRS distributors and consultants.

Training Duration

2. Minimum 1.5 days. Should the training need to be conducted for a Qualified Person in many sessions across multiple days, trainers are required to ensure the participant's attention and overall learning outcomes for each session are effectively maintained and achieved. For avoidance of doubt, conducting the training in less than 1.5 days is not permitted.

Training Methodology

3. Training session can be conducted as classroom training (face-to-face) or via online/virtual training using any suitable online/virtual meeting platform.
4. For online/virtual training, trainees must present at all time and the training duration requirement must be complied accordingly.

Certification of Trainers

5. PRSFP 2020 must be conducted by trainers who have been certified by FIMM.
6. The certified trainers must have attended PRS Train-the-Trainer (TTT) programme or PRS Refresher programme organized by FIMM.
7. Trainers who have been certified by FIMM for PRSFP held in 2018 and 2019 are allowed to conduct PRSFP 2020.

Slides and Handouts

8. The training must cover the slides provided by FIMM. Over and above that, trainers may develop more material for their training that could enhance learning experience and outcome among participants.

9. The slides should be given to participants as part of the learning material. It can be in the form of hardcopy notes or softcopy or any other form that is suitable.

Size of Participants per Training Session

10. The maximum number of participants for each training session is limited to 100 pax. This is to ensure the effectiveness of the training. However, trainers are advised to exercise their discretion to ensure that all participants pay attention during the training.

Program Ending Date

11. Certified trainers are allowed to conduct the PRSFP 2020 as frequent as practicable up to **30 November 2020** (Program Ending Date). Subsequently, PRSFP 2020 will cease. Qualified Persons who failed to complete PRSFP 2020 before the Program Ending Date are required to sit and pass CPRE in order to be registered as a PRS Consultant.

Proof of Attendance: Validity Period

12. Once the Qualified Persons have attended the program, they are allowed to be registered with FIMM as PRS Consultants without taking CPRE.
13. The proof of attendance to the programme is valid from the attendance date up to **15 December 2020** for the purpose of registration with FIMM as a PRS Consultant.
14. Qualified Persons with proof of attendance to the programme but fail to be registered with FIMM on or before the above expiry date are required to take and pass CPRE in order to be registered as a PRS Consultants.

(C) Responsibilities and Administrative Requirements

General

1. PRS Providers, Institutional PRS Advisers and Corporate PRS Advisers (collectively referred to as "Relevant Distributor") are required to nominate a person-in-charge for the conduct of the PRSFP 2020 (PFP Liaison).
2. The PFP Liaison will be the main contact person between the Relevant Distributor and FIMM pertaining to the conduct of PRSFP 2020.
3. Relevant Distributor must provide the name, telephone, fax number, and the email address of the PFP Liaison to the following:
 - a) Ms Khairul Shafinas Muslim (shafinas@fimm.com.my) and/ or;
 - b) Mr Shahrul Nizam Zainol (shahrulnizam@fimm.com.my)
4. Relevant Distributor must ensure that only trainers certified by FIMM are allowed to conduct PRSFP 2020.

Attendance List

5. Trainers are required to use the Attendance List (Appendix 1) in managing participants' attendance at the PRSFP 2020. Attendance List is **ONLY** for Qualified Persons; other type of participants is to use separate attendance list.

a) Identity verification prior signing-in

Before the starts of a training session, Qualified Persons are required to produce identification documents such as NRIC or passport for identity verification purpose. Trainers and/ or assistants will check and ensure that the name, and NRIC number are the same as printed on the Attendance List as well as the photograph on the identification document matches that of the bearer, before allowing the Qualified Persons to put their signatures (sign-in) at the prescribed column of the Attendance List.

b) Hard-close for registration

Registration or "signing in" for the session will be closed an hour after the scheduled training starting time. Qualified Persons who fail to report to the trainers/ assistants before the closing time will be deemed absent with the relevant column in the Attendance List duly marked "absent".

c) Signing out

- i. Qualified Persons are only allowed to sign out after the session has ended.
- ii. Before signing out, Qualified Persons must produce identification documents such as NRIC or passport for identity verification purpose. Trainers and/ or assistants will check and ensure that the name, and NRIC number are the same as printed on the Attendance List as well as the photograph on the identification document matches that of the bearer, before allowing the Qualified Persons to put their signatures (sign-out) at the prescribed column of the Attendance List.
- iii. Failure to sign out will not be considered full attendance.
- iv. For session with larger group of participants, trainers and/ or assistants must ensure that the participants are properly managed for a smooth and orderly signing-out.

d) Reporting of irregularities

All irregularities, including typo errors on the name and/ or NRIC or passport number of the participants as printed on the Attendance List must be reported on the Attendance List and supported by relevant documents, for example, photocopies of identification document.

6. Completed Attendance List **MUST** be returned to the PFP Liaison.

- a) Once signed off by trainer and/ or assistant, the original copy of the completed Attendance List shall be returned to the PFP Liaison as mentioned in the Section 3, Part (C) above.
- b) The original completed Attendance List will be kept by the Relevant Distributor.

- c) Relevant Distributor must ensure that all identity and attendance related information (including signatures) captured on the Attendance List is complete and correct. The Certificate of Attendance as well as reporting requirements are expected to be issued and prepared based on the information recorded therein.

Full Attendance is Required as Proof of Attendance

7. Only full attendance or attendance to all relevant sessions that covered all learning objectives/ outcomes under the PRSFP 2020 will be recognized by FIMM as proof of attendance for the purpose of registration as PRS Consultants.

Certificate of Attendance

8. The Relevant Distributor must provide a Certificate of Attendance to Qualified Persons who have successfully completed the PRSFP 2020, in the form and manner specified in Appendix 2.
9. Only Qualified Persons with full attendance will be issued Certificate of Attendance. The Certificate must be signed by the Trainer(s) who conducted the program or the Head of Training Department of the Relevant Distributor.
10. For the purpose of registration with FIMM as PRS Consultants, a **certified true copy** of the Certificate of Attendance is required as proof of attendance to the PRSFP 2020.

Report Submission to FIMM

11. The Relevant Distributor is required to prepare and forward to FIMM the completed report on the PRSFP 2020 conducted. The format of the report and the cover letter are enclosed as Appendix 3.
12. The report should be submitted to FIMM on monthly basis, by 15th of the following month. The report should cover all training conducted by the Relevant Distributor during the reporting month.
13. The first report is due for submission to FIMM on **15 August 2020** and must cover all training sessions conducted by Relevant Distributor on or before **31 July 2020**.
14. The Relevant Distributor is also required to submit the Training Notification Report as specified in Appendix 4 to FIMM at least **1 week** before the training dates. Failing to comply with this requirement will result in FIMM will not recognise the training.
15. FIMM is intending to carry out spot checks on random basis.

Others

16. All relevant records, including the original completed Attendance List should be maintained and made available for checking and audit verification purposes.
17. Relevant Distributor must ensure compliances in submitting the registration application to FIMM as per FIMM's Consolidated Rules and Registration Manual requirement.
18. Relevant Distributor must submit clear copy of CELLI, TBE or MTA Certificate with stamped declaration signed by the relevant personnel as below:

We hereby confirm the certificate holder has at least 3 years' experience as an *Insurance/Takaful agent.

<signature>

Name :
Designation :
Company :

- * Relevant Distributor may circle whichever is relevant before putting on the signature.
19. FIMM would not be responsible for any unsuccessful registration due to non-compliance of registration requirement and no refund of registration fees will be made due to non-compliance of registration requirement.

Private Retirement Scheme (PRS)-PRS Familiarization Program Attendance List

(a) Details on the training:

1. Venue: _____
2. Date: _____
3. Duration: from _____ to _____
4. PRS subjects covered in the training (participants at the box where applicable)
 1. Introduction to the PRS industry
 2. Regulatory framework
 3. PRS providers
 4. Features of PRS
 5. Classification of PRS
 6. PRS investments
 7. PRS distributors & consultants

Family certify that:

- (a) I am a member entitled by FRMA to conduct PRS Familiarization Program;
- (b) I have conducted the PRS Familiarization Program at the above address/dates, venue and time/duration; and
- (c) the signing covered the above subjects and was delivered based on the notes provided by the FRMA.

(b) Attendance monitoring/identify verification/ session administration:

1. Family certify that:
 - (a) I have checked each participant's name and identification no. (NRIC/ Passport) against on his/ her identification document (NRC/ Passport) on the spot with those printed on the Attendance List. Any discrepancy on the above were reported with supporting document, when relevant;
 - (b) all participants that enrolled for registration before the cut-off date have signed-in;
 - (c) late participants were barred from signing-in and duly crossed or marked "absent" in their attendance list;
 - (d) signing-out by participants are done after typing and/or I have verified participants' name and identification no. against their identification document before they proceed;
 - (e) the overall attendance for this session is summarized as follows:

(i) Total Attendee	_____
(ii) Total Absent	_____
(iii) Total Registrants	_____

Name and NRIC	Date	Signature
		<div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;"> Conquy Stamp </div>

No.	Company	Name	Signature (Day 1)		Signature (Day 2)	
			In	Out	In	Out
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						

XAN



Superfund Management Bhd
(12345-X)

CERTIFICATE OF ATTENDANCE

This is to confirm that

Mohd Rahmat Bin Saiful

bearing identification document with the following number

781223-10-2233

has successfully completed

**Private Retirement Scheme
Familiarization Program**

held on

22-23 July 2020

Chan Chin Chen
Certified PRS Trainer

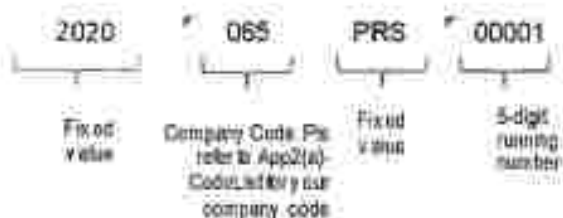
SERIAL NO: 2020-065PRS00001

Specification:



Notes:

- 1 Paper (a) quality: 100 gsm (b) colour: beige (c) Size: A4
- 2 Margin: 0.5 inches
- 3 Fonts: (a) Colour: black (b) Type face: Times New Roman (Except serial no), (c) Size: various font sizes. Pls refer to the attached MSEXcel file for respective font sizes.
- 4 Serial No: (a) font size: Arial 12 (b) Margin from borders: 0.25 inches (c) format:



Handwritten signature

PRS Familiarization Program 2020

Company Code

Date Updated: 21 May 2020

Note: As and when there is/are new organisation(s) joining the industry, the list will be updated and relevant company will be notified accordingly.

PRS DISTRIBUTOR AS AT MAY 2020

NO.	PRP	CODE NO.
1	AFFIN HWANG ASSET MANAGEMENT BERHAD	038
2	AIA PENSION AND ASSET MANAGEMENT SDN. BHD.	065
3	AMFUNDS MANAGEMENT BERHAD	002
4	MANULIFE INVESTMENT MANAGEMENT (M) BERHAD	058
5	PRINCIPAL ASSET MANAGEMENT BERHAD	031
6	PUBLIC MUTUAL BERHAD	009
7	RHB ASSET MANAGEMENT SDN BHD	054
NO.	IPRA	CODE NO.
1	AFFIN BANK BERHAD	523
2	AMBANK (M) BERHAD	534
3	BANK MUAMALAT MALAYSIA BERHAD	556
4	CIMB BANK BERHAD	510
5	CITIBANK BERHAD	503
6	IFAST CAPITAL SDN BHD	301
7	KENANGA INVESTMENT BANK BERHAD	553
8	PHILLIP MUTUAL BERHAD	043
9	PUBLIC BANK BERHAD	547
10	RHB BANK BERHAD	516
11	TA INVESTMENT MANAGEMENT BERHAD	027
12	UOB KAY HIAN SECURITIES (M) SDN BHD	567
NO.	CPRA	CODE NO.
1	A.D. FINANCIAL SDN. BHD.	704
2	BILL MORRISONS WEALTH MANAGEMENT SDN. BHD.	714
3	BLUEPRINT PLANNING SDN BHD	709
4	CC ADVISORY SDN BHD	715
5	EXCELLENTE CONSULTANCY SDN BHD	712
6	FA ADVISORY SDN. BHD.	710
7	FIN FREEDOM SDN BHD	702
8	FINWEALTH MANAGEMENT SDN BHD	718
9	GENEXUS ADVISORY SDN BHD	713
10	HARVESTON WEALTH MANAGEMENT SDN. BHD.	705
11	LEGACY ADVISORY SDN BHD	707
12	MAGNISAVE GROUP SDN BHD	716
13	STANDARD FINANCIAL ADVISER SDN BHD	701
14	UOB KAY HIAN WEALTH ADVISORS SDN BHD	720
15	VKA WEALTH PLANNERS SDN BHD	708
18	WEALTH VANTAGE ADVISORY SDN. BHD.	717
17	WHITMAN INDEPENDENT ADVISORS SDN BHD	703
16	YES FINANCIAL SDN. BHD.	719
NO.	PRP + IPRA	CODE NO.
1	KENANGA INVESTORS BERHAD	022

PRS Familiarization Program**Monthly Report**

To: Federation of Investment Managers Malaysia
 c/o Professional Development & Services Department
 19-06-1, 6th Floor, Wisma Tune, No. 19, Lorong Dungun, Damansara Heights
 50480 Kuala Lumpur
 Tel: 03-2093 2600 Fax: 03-2093 2700
 email: hazwan@fimm.com.my shafinas@fimm.com.my

Monthly report must be submitted to FIMM on or before 15th of the following month

(Please select where applicable)

We have not conducted any PRS Familiarization Program for the month/ period ended [please put in date]:

or

We have conducted PRS Familiarisation Program during the month/ period ended [please put in date], Enclosed please find the completed report. The softcopy of the report (Appendix 3(a)) in MS Excel will be emailed to FIMM today.

Please contact the undersigned*/ following personnel* if you require any further clarification on the report.

Name:		
Designation:		
Email:		
Tel No:		Fax No:

(* strike wherever is not applicable)

From:

Name:		
Name of company:		
Designation:		
Tel No:		Fax No:
Date:		Signature

