

12 December 2014

CIRCULAR : BR/PRS/KITN-01/067-14
(TOTAL NO. OF PAGES:3)

TO : i. PRIVATE RETIREMENT SCHEME ("PRS") PROVIDERS
(("PRS PROVIDERS"))
ii. INSTITUTIONAL PRS ADVISERS
iii. CORPORATE PRS ADVISERS

ATTN : AUTHORISED REPRESENTATIVE/CHIEF EXECUTIVE OFFICER

EXEMPTION FROM PRIVATE RETIREMENT SCHEME EXAMINATION ("PRSE")

Your attention is brought to the list of individuals who may be exempted from PRSE as set out in Appendix A, 'Eligible Persons for Registration as Institutional PRS Advisers, Corporate PRS Advisers and PRS Consultants' (PRS Consultants, paragraph (2)) of the Guidelines on Registration of Private Retirement Scheme Distributors and Consultants ("PRS Guidelines").

Please be advised that the exemption criteria have been revised, whereby, the following individuals may apply to FIMM for exemption from PRSE:

1.	A Chief Executive Officer ("CEO")* of a PRS Provider, Institutional PRS Adviser or Corporate PRS Adviser
2.	A Director of a PRS Provider, Institutional PRS Adviser or Corporate PRS Adviser who has a minimum of 10 years experience in unit trusts, private retirement schemes or fund management.
3.	A fund manager who holds a Capital Markets Services Representative Licence ("CMSRL") to carry out the regulated activity of fund management as defined in the Capital Markets and Services Act 2007 ("CMSA").
4.	An individual who fulfils any of the following qualifications:** (a) Financial Planning Association of Malaysia ("FPAM") (i) A Certified Financial Planner ("CFP") or Certified Islamic Financial Planner ("IFP") (which syllabus includes PRS), and a member of FPAM; or (ii) An associate member of FPAM who has successfully completed the CFP or IFP modules below (which syllabus includes PRS) and attended FPAM's familiarisation programme on "Financial Plan Construction and Professional Responsibilities":

CEP	IFP
Module 1: Foundation in Financial Planning; Module 4: Investment Planning; and Module 5: Retirement Planning & Estate Planning.	Module 1: Fundamentals of Islamic Financial Planning; Module 3: Islamic Investment Planning; and Module 5: Islamic Estate, Retirement and Waqf Planning.

(b) **Malaysian Financial Planning Council ("MFPC")**

(i) A Registered Financial Planner ("RFP") or Shariah Registered Financial Planner ("Shariah RFP") (which syllabus includes PRS), and an ordinary member of MFPC; or

(ii) An affiliate member of MFPC who has successfully completed the RFP or Shariah RFP modules below (which syllabus includes PRS) and obtained a certificate of proficiency in financial planning:

RFP	Shariah RFP
Module 1: Fundamentals of Financial Planning; Module 3: Investment Planning; and Module 6: Retirement Planning.	Module 1: Fundamentals of Shariah Financial Planning; Module 3: Shariah Investment Planning; and Module 6: Retirement Planning.

(c) **Malaysian Association of Chartered Financial Consultant ("MACHFC")**
A Chartered Financial Consultant (ChFC) (which syllabus includes PRS) and a member of MACHFC.

*Note: *CEO has the same meaning as given in CMSA.*

***In this regard, a CMSRL for financial planning as defined in CMSA is unnecessary.*

An application for exemption from PRSE must be made in writing and submitted together with the relevant supporting documents.

The revised exemption criteria set out herein are effective from **2 January 2015** and must be read together with the PRS Guidelines.

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If you need further clarification on this matter, kindly contact Ms. Alin (ext: 326) or Ms. Valli (ext: 325) of Business Registration Department at 03-2093 2600.

Thank you.

Yours faithfully

Federation of Investment Managers Malaysia



KOH HWEENGIEM

Acting General Manager – Industry Services