

14 December 2012

CIRCULAR BR/Sara/AZ-jw/050-12  
(TOTAL NO. OF PAGES: 5)  
INCLUDING THIS PAGE

**TO : PRS PROVIDERS / INSTITUTIONAL PRS ADVISERS**

**ATTN : CHIEF EXECUTIVE OFFICER / AUTHORISED REPRESENTATIVES**

**DEAR SIR/MADAM**

**Annual Membership Subscription Fee (“AMSF”) and Annual Fee for Private Retirement Scheme Consultant (“PRC”) for the Year 2013**

Further to the circular (BR/Sara/AZ-tlk/045-12) dated 11 October 2012 enclosed, we wish to inform that the annual fee for PRC for year 2013 is waived. However, AMSF is payable for year 2013. The AMSF is calculated as follows:

Group No.	Existing Membership Registration	Types Of New Registration with FIMM or Combination of Registration with FIMM	Annual Membership Subscription Fee (AMSF) or Annual Fee
1	No existing membership/ registration	PRP	<ul style="list-style-type: none"> <li>AUM Factor (private retirement schemes)</li> <li>Minimum RM10,000</li> </ul>
2	UTMC	PRP	<ul style="list-style-type: none"> <li>AUM Factor (unit trust funds &amp; wholesale funds &amp; private retirement schemes) + UTC Factor</li> <li>Minimum RM10,000</li> <li>UTC Factor: RM50 per UTC – card fee of RM3 per UTC</li> </ul>
3	UTMC & HITA	IPRA	<p><u>UTMC</u></p> <ul style="list-style-type: none"> <li>AUM Factor (unit trust funds &amp; wholesale funds) + UTC Factor</li> <li>Minimum RM10,000</li> <li>UTC Factor: RM50 per UTC – card fee of RM3 per UTC</li> </ul> <p><u>HITA</u> Waived</p> <p><u>IPRA</u> Waived</p>

Group No.	Existing Membership/ Registration	Type Of New Registration with FIMM or Combination of Registration with FIMM	Annual Membership Subscription Fee (AMSF) or Annual Fee
4	IUTA	IPRA	<ul style="list-style-type: none"> <li>Gross Sales Factor (unit trust funds &amp; wholesale funds) + UTC Factor</li> <li>Minimum Fee RM10,000 (for sales less than RM250 million)</li> <li>Maximum Fee RM80,000 (for sales more than RM2 billion)</li> <li>UTC Factor: RM50 + card fee of RM3 per UTC</li> </ul>

**For Group No. 1, 2, 3** - The Asset under Management (AUM) is classified into 2 fund groups (Group A and Group B) as follows:

Groups	Particular
Group A	Include fixed-income or bond funds, money market funds, capital guaranteed / protected funds and other funds. As a general guide, these funds do not charge an annual management fee (including profit sharing) or more than 1%
Group B	Include funds that are not classified under Group A such as equity funds and mixed-asset funds.

AUM Factor is a total of = (Levy Factor of Group A × AUM) + (Levy Factor of Group B × AUM).

The Levy factor is set out below

AUM	Levy Factor (per RM1 mil)	
	Group (A) RM	Group (B) RM
First RM 50 mil	20.00	80.00
Next RM 100 mil	13.33	53.33
Next RM 500 mil	8.89	35.56
Next RM 1,000 mil	5.92	23.70
Next RM 2,000 mil	3.95	15.80
Thereafter	2.63	10.53

**For Group No. 4** - The Annual Fee scale is subject to the following levy factor:

Total Annual Sales	Annual Fee (RM)
A. sales < 250 mil	10,000
RM 250 mil ≤ A. sales < RM 500 mil	20,000
RM 500 mil ≤ A. sales < RM 1,000 mil	40,000
RM 1,000 mil ≤ A. sales < RM 2,000 mil	60,000
RM 2,000 mil and above	80,000

The sales factor is subject to the following fund groupings:

Fund Category	Particular	Levy Factor
Normal Load Funds	Include normal-load funds that are charging maximum front-end and/or back-end charges of 3% and above, such as equity funds and mixed asset funds	100%
Low Load Funds	Include low-load funds that are charging maximum front-end and/or back-end charges of less than 3% such as fixed income or bond funds and capital guaranteed/protected funds	25%
No-load Funds	Include no-load funds such as money market funds and other funds that are not imposing any front-end and/or back-end charges	0%

In order to calculate AMSF payment, please provide us the details of the AUM / Gross Sales of each private retirement scheme (PRS) in the respective groupings and the aggregate total in the worksheet (Appendix 1 & 2) provided. We would appreciate if you could return to us the reply slip/worksheet by **20 January 2013**. If you need a list of PRS in the respective groupings, please contact our Business Registration Department.

Please also observe the deadlines as stated in the circular (BR/AL/AZ/SS-val/042-12) dated 18 September 2012 enclosed. Kindly be reminded that companies must key-in the annual AUM/ Gross Sales for Unit Trusts into I3 system before the closing date 20 January 2013.

Thank you.

Yours faithfully

Federation of Investment Managers Malaysia

  
AHMAD ZAKI H. AHMAD SHARIFF  
Chief Executive Officer

Encl.

COMPANY NAME:  
Annual AUM Report as at 31 December 2012

No.	Fund Name	AUM (in \$M)				Supporting Documents* (Tick where appropriate) Institution Report of the Fund System NAV Basis	Reasonable
		AMSF Group A	AMSF Group B	AMSF Group C	AMSF Group D		
	Fund Name/Band	Money Manager	Capital Guarantor/Provider	Charge	Early	Revised	
<b>TOTAL AUM GROUP :</b>							
<b>TOTAL AUM</b>							

\* only submit to FIMM the Inclusion Report of the Fund in System NAV Report

We hereby confirm that our Company's submission of the Annual Asset Under Management (AUM) figures for Private Retirement Solutions as at 31 December 2012 are true and correct as above.

Verified by: Compliance Officer

Signature:  
Name:  
Date:  
Contact No.:

Confirmed by: Chief Executive Officer

Signature:  
Name:  
Date:

For FIMM used only

Processed by: BR Department:

Signature:  
Name:  
Date:

Verified by:

Signature:  
Name:  
Date:

Approved by: Head of Department/Director:

Signature:  
Name:  
Date:



11 October 2012

Circular BR/Saru/AZ-dlc/045-12  
(TOTAL NO. OF PAGES:2)  
INCLUDING THIS PAGE

To : UTMC / IUTA / CUTA  
PRS PROVIDERS / INSTITUTIONAL PRS ADVISER / CORPORATE PRS ADVISER

ATTN : CHIEF EXECUTIVE OFFICER / AUTHORISED REPRESENTATIVES

DEAR SIR/MADAM

**Annual Fee of Private Retirement Scheme Consultant ("PRC")**

FIMM has received numerous requests from the industry for the registration fee of Private Retirement Scheme Consultant ("PRC") to be waived or pro-rated in view of the insignificant remaining months for 2012.

Please be advised that FIMM will not allow any waiver / pro-rata for PRC registration fee. This is to maintain consistency with the current practice for the Unit Trust Consultant ("UTC") renewal fee whereby new UTCs who are registered in the final quarter of the year would still be required to pay renewal fee.

In the event the renewal fee is not paid, FIMM will revoke the registration of the UTC and similarly for PRS Consultants, the registration will be revoked if such fee is not paid.

The following fees are applicable for PRC registered either in October, November or December of 2012:

PRS Consultant		
No.	Type of Fee	Amount
1.	PRS Examination Fee	RM170 (first time and re-sit)
2.	Annual Fee <i>To be paid together with the Distributor's annual fee (PRS Consultant Factor)</i>	RM50
3.	Exemption Fee (in respect of Eligible Persons exempted sitting for the PRS Examination)	RM73 <i>Card fee of RM3 per PRS Consultant</i>
4.	Re-registration Fee	RM73 <i>Card fee of RM3 per PRS Consultant</i>

Gent's,

If you need any clarification, please contact our Business Registration Department at 03-20932600.

Thank you.

Yours faithfully  
Federation of Investment Managers Malaysia

  
AHMAD ZAKI H. AHMAD SHARIFF  
Chief Executive Officer

18 September 2012

**CIRCULAR BR/AL/AZ/SS-va/042-12**  
**(TOTAL NO. OF PAGES: 3)**  
**INCLUDING THIS PAGE**

**TO : ALL MEMBERS**

**ATTN : CHIEF EXECUTIVE OFFICER  
& ALL I<sup>st</sup> 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 I<sup>st</sup> system UTC renewal function will be enabled from 1<sup>st</sup> Oct 2012 to 10 Jan 2013. Please refer to the appendix for detail of the datelines.

The UTC renewal can be done using I<sup>st</sup> 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 10<sup>th</sup> 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 31<sup>st</sup> December annually, regarding those UTCs who have not met the required CPD points.



Cont'd.

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-kek/037-11 dated 8 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 ZAKII HJ AHMAD SHARIFF  
Chief Executive Officer

Deadline for UTC renewal and keying in of the AUM/Sales (UTMC/CUTA) into the I<sup>2</sup> System for year 2013. (CUTA does not require to key in AUM or Sales)

**I<sup>2</sup> System – UTC Renewal Scheduler**

Date	Description
01/10/2012	<ul style="list-style-type: none"> <li>• I<sup>2</sup> System Renewal function – <b>ENABLED</b></li> <li>• Renewal will only be approved after FIMM received the cover letter with the renewal listing.</li> <li>• The expiry date on UTC card and on FIMM website will be shown as Jan 2014</li> </ul>
24/12/2012 – 10/01/2013	<ul style="list-style-type: none"> <li>• UTC Re-Registration and Resign/Terminate function will be <b>DISABLED</b>.</li> </ul>
02/01/2013	<ul style="list-style-type: none"> <li>• UTMC/CUTA to key in AUM/Sales to I<sup>2</sup> System.</li> </ul>
<u>10/01/2013 (12.00pm)</u>	<ul style="list-style-type: none"> <li>• Closing Date for Renewal of UTC up to <u>12.00 noon</u></li> </ul>
10/01/2013 Midnight	<ul style="list-style-type: none"> <li>• All re-registration, resign/termination, and renewal batches pending approval on <u>member side</u> will be reversed out.</li> <li>• I<sup>2</sup> System will <b>AUTO TERMINATE</b> all UTC that are <b>NOT RENEWED</b>.</li> </ul>
11/01/2013	<ul style="list-style-type: none"> <li>• UTC Re-Registration and Resign/Terminate function will be <b>ENABLED</b>.</li> <li>• I<sup>2</sup> System Renewal function – <b>DISABLED</b>.</li> </ul>
<u>20/01/2013 (11.59pm)</u>	<ul style="list-style-type: none"> <li>• Closing Date for keying AUM/Sales to I<sup>2</sup> System</li> </ul>
21/01/2013	<ul style="list-style-type: none"> <li>• UTMC/CUTA failed to key-in AUM/Sales, will be <b>BLOCKED</b> to register candidate(s)</li> </ul>
22/01/2013	<ul style="list-style-type: none"> <li>• AMSF or Annual Fee Payment invoice will be sent out to UTMC/CUTA as and when AUM/Sales been keyed in.</li> <li>• Annual Fee Payment invoice will be sent out to CUTA</li> </ul>
28/02/2013	<ul style="list-style-type: none"> <li>• UTMC/CUTA/CUTA failed to made payment, will be <b>BLOCKED</b> to register candidate(s)</li> </ul>