

17 December 2012

CIRCULAR BR/Sara/AZ-11k/057-12
(TOTAL NO. OF PAGES:3)
INCLUDING THIS PAGE

TO : PRS PROVIDERS / INSTITUTIONAL PRS ADVISERS

ATTN : CHIEF EXECUTIVE OFFICER / AUTHORISED REPRESENTATIVES

DEAR SIR/MADAM

Clarification on Annual Membership Subscription Fee ("AMSF") and Annual Fee for Private Retirement Scheme Consultant ("PRC") for the Year 2013

We refer to the circular issued on 14 December 2012 (Ref No. CIRCULAR BR/Sara/AZ-jw/050-12). We wish to clarify that the annual fee for PRS Consultants for year 2013 is waived for PRS Consultants registered with FIMM on or before 31 December 2012.

We wish to clarify the fees payable to FIMM by PRS Providers and Institutional PRS Advisers:

- a) PRS Providers that are not UTMC are required to pay Annual Fee. Determination of Annual Fee will be based on asset under management ("AUM") of the private retirement scheme (PRS). If the AUM is less than RM50 million, the minimum fees of RM10,000 shall apply.
- b) PRS Providers that are UTMC are required to pay Annual Membership Subscription Fee (AMSF). Determination of AMSF will be based on AUM of PRS calculated with the AUM of unit trust funds and wholesale funds (if any). If the AUM is less than RM50 million, the minimum fees of RM10,000 shall apply.
- c) Institutional PRS Advisers that are not IUTA are required to pay Annual Fee. Determination of Annual Fee will be based on annual gross sales of the PRS. If the total annual gross sales is less than RM250 million, the minimum fees of RM10,000 shall apply.
- d) Institutional PRS Advisers that are IUTA are required to pay Annual Fee. Determination of Annual Fee will be based on annual gross sales of PRS calculated with the annual gross sales of unit trust funds and wholesale funds (if any). If the total annual gross sales is less than RM250 million, the minimum fees of RM10,000 shall apply.
- e) Institutional PRS Advisers that are UTMC are required to pay Annual Fee. Determination of Annual Fee will be based on annual gross sales of the PRS. If the total annual gross sales is less than RM250 million, the minimum fees of RM10,000 shall apply.

Confid.

Kindly refer to **Appendix A** for illustration on the above.

Please be guided accordingly. Should you have any query, please contact our Business Registration Department at 03-20932600.

Thank you.

Yours faithfully

Federation of Investment Managers Malaysia



AHMAD ZAKIE HJ AHMAD SHARIFF
Chief Executive Officer

Appendix A

Type of Registration	AUM		Gross Sales	
	UTF*	PRS	UTF*	PRS
PRS Provider	X	√	X	X
PRS Provider + U/PMC	√	√	X	X
Institutional PRS Adviser	X	X	X	√
Institutional PRS Adviser + IUTA	X	X	√	√
Institutional PRS Adviser + U/PMC	√	X	X	√

*Including wholesale funds (if any).