

CIRCULAR

Date:	4 January 2022	Ref No.:	PDS/PRSFP/SNZ/001-22 (TOTAL NO. OF PAGES: 4)
To:	PRS PROVIDER, IPRA AND CPRA		
Attn:	Authorised Representative / Chief Executive Officer		

2022 FIMM Private Retirement Scheme (PRS) Familiarization Program

1.0 Background

1.1 Since 2012 the Federation of Investment Managers Malaysia (FIMM) has conducted six (6) rounds of PRS Familiarization Program (PRSFP) with the latest round concluded on 30 November 2021.

1.2 Under PRSFP, Qualified Persons such as UTS Consultants and insurance/Takaful agents who met FIMM's criteria are allowed to be registered as PRS Consultants without having to pass the Computerised PRS Examination (CPRE), provided that he/she had successfully completed a minimum 1.5 days familiarization program conducted by trainers certified by FIMM and passed the PRSFP quiz.

2.0 2022 FIMM PRS Familiarization Program (PRSFP 2022)

2.1 On account of the strong requests from members and distributors, FIMM will re-open the PRSFP from 15 January 2022 to 14 July 2022 ("PRSFP 2022").

2.2 PRSFP 2022 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 15 January 2022 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 15 January 2022 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 With reference to Circular (ref: [RD/AL/KLR/SM/SO-cc/060-21](#)) issued on 1 October 2021, the following group of experienced UTS Consultants are considered as PRSFP 2022 Qualified Persons:

a) UTS Consultant who has SPM but does not meet the current minimum academic qualification as per item 2.2(a) in the above table;

- b) UTS Consultant has been registered with FIMM prior to 1 June 2016 with at least 5-years of experience;
 - c) UTS Consultant currently registered with FIMM; and
 - d) UTS Consultant has fulfilled the fit and proper criteria where the Consultants:
 - i. are not subject to complaint that is under FIMM's on-going investigation;
 - ii. are not subject to material sanctions (i.e. suspension, barring or revocation) by a Distributor, FIMM or the SC on any misconduct relating to sales and marketing of a UTS product.
- 2.4 Trainers who have been certified by FIMM during PRSFP held in 2018, 2019, 2020 and 2021 are allowed to conduct PRSFP 2022 for Qualified Persons.
- 2.5 Distributors are welcomed to inform FIMM via email should you need your new trainers to be certified to conduct PRSFP 2022.
- 2.6 Procedures and administrative requirements to conduct PRSFP 2022, identification, verification, attendance checking, as well as issuance of certificate of attendance remain status quo.
- 2.7 Proof of attendance to PRSFP 2022 is valid from the attendance date up to **31 August 2022** for the purpose of registration with FIMM as a PRS Consultant. FIMM will not entertain any request on extension of validity period.
- 2.8 Qualified Person with proof of attendance to PRSFP 2022 but fail to register with FIMM on or before the above expiry date (31 August 2022) 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 2022 FIMM PRS Familiarization Program* for further details, a copy of which is attached with this circular.
- 2.9 All members and distributors are required to use presentation slides prepared by FIMM for the purpose of conducting PRSFP 2022.

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

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Thank you.

Yours faithfully,



SHahrul NIZAM ZAINOL

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