

7 December 2016

**CIRCULAR : PDS/FH-KOH-SNZ/051-16**  
**(Total no. of pages: 4)**

**TO : CUTA & CPRA**

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

Dear Sir / Madam

**FIMM APPRENTICESHIP PROGRAM FOR CORPORATE UNIT TRUST ADVISERS (CUTAS) AND CORPORATE PRIVATE RETIREMENT SCHEME ADVISERS (CPRAS)**

**General**

We are pleased to introduce FIMM Apprenticeship Program for Corporate Unit Trust Advisers (CUTAs) and Corporate Private Retirement Scheme Advisers (CPRAs) as part of FIMM's effort towards enhancing attractiveness of CUTAs and CPRAs and to help to strengthen the talent pipeline that could facilitate the recruitment of Consultants registered with CUTAs and CPRAs.

**Background**

Currently, for the purpose of registration with FIMM as a Unit Trust Consultants (UTS Consultants) attached to CUTAs or a Private Retirement Scheme Consultants (PRS Consultants) attached to CPRAs, such individuals must have a Capital Markets Services Representative's License for Financial Planning (CMSRL-FP) issued by the Securities Commission Malaysia (SC) as the pre-requisite before registering with FIMM.

Qualifying for the CMSRL-FP requires individuals to, among others, passed the required modules offered by recognized financial planning associations that include Financial Planning Association of Malaysia (FPAM) and Malaysian Financial Planning Council (MFPC).

The existing CMSRL-FP requirements are more onerous as compared to the requirements of UTS Consultants or PRS Consultants that are attached to Unit Trust Management Companies, Institutional Unit Trust Advisers, PRS Providers and Institutional PRS Advisers.

## **FIMM Apprenticeship Program for CUTAs and CPRAs**

FIMM Apprenticeship Program for CUTAs and CPRAs exempts with conditions, an individual to be registered as UTS Consultants of CUTAs and PRS Consultants of CPRAs, from the requirements to obtain CMSRL-FP prior to their registration with FIMM.

### **Objectives**

The FIMM Apprenticeship Program for CUTAs and CPRAs aims to:

- a) Enhance the attractiveness and competitiveness of CUTAs and CPRAs by encouraging individuals such as UTS Consultants and PRS Consultants to gain practical experience in the financial planning industry;
- b) Encourage the professional development of UTS Consultants and PRS Consultants by offering practical training and a career path for them to become financial planners; and
- c) Allow aspiring individuals to earn income from their efforts in marketing and distributing unit trusts/Private Retirement Schemes (PRS) during their apprenticeship.

### **Entry requirements**

Apprentices attached to CUTAs and / or CPRAs, under the FIMM Apprenticeship Program for CUTAs and CPRAs must fulfil the requirements as stipulated below prior to submitting application to FIMM for registration as UTS Consultants/PRS Consultants with FIMM.

<b>Requirements</b>	<b>Certified Financial Planner (CFP)/ Islamic Financial Planner (IFP)*</b>	<b>Registered Financial Planner (RFP)/Shariah Registered Financial Planner (Shariah RFP)*</b>
a) Module(s) to be completed	Must complete Module 1 (Foundation in Financial Planning and Tax Planning)	Must complete Module 1 (Fundamentals of Financial Planning)
b) Membership status with association	Must be Associate Financial Planner Malaysia registered with Financial Planning Association of Malaysia (FPAM)	Must be Affiliate RFP registered with Malaysian Financial Planning Council (MFPC)
c) Holder of Capital Markets Services Representative's License (CMSRL) for financial planning	No	No
d) Passed Computerized Unit Trust Examination (CUTE) and/or Private Retirement Scheme Examination (PRE)	Yes	Yes

\*Malaysia Financial Planners and Advisers Association is not active and hence no CMFC is issued currently by the association. The equivalent minimum modules set out above are also applicable to MFPC's Shariah RFP or FPAM's IFP certifications.

### **Effective Date**

FIMM Apprenticeship Program for CUTAs and CPRAs effective date will come into effect on 1 January 2017. The FIMM Apprenticeship Program for CUTAs and CPRAs will continue until further notice from FIMM.

### **Intakes and timeframe**

FIMM Apprenticeship Program for CUTAs and CPRAs will be conducting intakes quarterly as follows:

- a) 1<sup>st</sup> Intake – 1 January;
- b) 2<sup>nd</sup> Intake – 1 April;
- c) 3<sup>rd</sup> Intake – 1 July; and
- d) 4<sup>th</sup> Intake – 1 October

### **Briefing**

A briefing session will be conducted for CUTAs and CPRAs on more details of the FIMM Apprenticeship Program for CUTAs and CPRAs. Details of the briefing session are as follows.

Date & Day : 21 December 2016 (Wednesday)  
Time : 9.30am  
Venue : Board Room, FIMM

Kindly complete the attached Reply Slip (Appendix 1) and return to FIMM not later than 14 December 2016.

Thank you.

Yours faithfully,

**FEDERATION OF INVESTMENT MANAGERS MALAYSIA**



**FARIQ HASSAN**

Interim Chief Executive Officer

## Reply Slip

**Briefing Session on FIMM Apprenticeship Program for CUTAs and CPRAs  
21 December 2016 (Wednesday)  
Board Room, FIMM**

Attn: Shahrul Nizam Bin Zainol  
Professional Development and Services  
Federation of Investment Managers Malaysia  
Tel: 03-2093 2600 Fax: 03-2093 2700 Email: shahrulnizam@fimm.com.my

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**PLEASE COMPLETE AND EMAIL THIS REPLY SLIP TO FIMM BY  
Wednesday, 14 December 2016**

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Would you like to attend the above briefing?

**Yes!** Kindly register the following for the briefing:

No	Name	Designation	Tel No	Email
1.				
2.				

**No!** I am unable to attend the briefing. Thank you for your invitation.

From :

Name of Company :	
Contact Person :	Designation :
Tel :	Fax :
Email :	
Date :	Signature :