

CIRCULAR

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To:	UTMC, IUTA, CUTA, PRS PROVIDER, IPRA and CPRA		
Attn:	Chief Executive Officer / Authorised Representative		

BACKGROUND SCREENING FOR NEW CONSULTANTS

1.0 Introduction

1.1 In strengthening the gate keeping function, **FIMM will conduct a post-registration background screening on newly registered consultants who are registered in September 2022.**

1.2 The background screening includes:

- a. Academic certificate verification;
- b. Professional qualification & membership status verification; and
- c. Malaysia regulatory/ criminal record check.

2.0 Submission of Consent Letter

2.1. As part of registration application, each consultant who is registering via the following manner must submit the standard consent letter (Appendix 1) to FIMM:

- a. Computerised Unit Trust Examination or Computerised Private Retirement Scheme Examination;
- b. Exemption of examination; or
- c. Variation of registration.

2.2. Consequently, distributors are required to combine, scan and submit the following documents as a **separate attachment/file** from the other standard registration documentation for each consultant, at the point of application:

- a. Standard consent letter (Appendix 1);
- b. Certified true copy of academic certificate; and
- c. Certified true copy of professional certificate (if applicable).

- 2.3. For consultants who are registering in September 2022, the standard consent letter **must be submitted to FIMM by 10 October 2022**. Moving forward, the consent letter must be submitted as part of the standard documentation for registration application to FIMM.
- 2.4. Any consultant who fails to submit the consent letter together with other standard registration documents will be rejected or terminated without any refund.

3.0 Duties of Distributors

- 3.1 Notwithstanding FIMM's background screening initiative, the obligation for all distributors to ensure their consultants meet all eligibility requirements prior to registration with FIMM, as prescribed under rule 3.1.6¹ of FIMM's Consolidated Rules remain the same. Hence, distributors must ensure the following:
- a. Only complete application documents are submitted to FIMM;
 - b. Conduct due diligence to ensure consistency of information on all documents submitted to FIMM;
 - c. Check against distributors' own internal adverse records; and
 - d. Perform web search for any adverse news.
- 3.2 FIMM will inform the affected distributors on any adverse result from the background screening. Distributors must conduct further checks and obtain clarifications/ supporting evidence from their consultants within a stipulated timeframe as prescribed by FIMM. Failure which, the consultants will be automatically terminated.

Should you require any further information or clarification, please do not hesitate to contact us at 03-7890 4242 (ext: 235) or email at registration@fimm.com.my

Thank you.

Yours sincerely,



SAHLAWATI MUSTAFA
General Manager
Regulatory Services Division

¹ Rule 3.1.6 A distributor must ensure that its consultants meet all eligibility requirements before forwarding any application for registration of its consultants to FIMM



CONSENT FORM

Name : _____

NRIC No. : _____

1. I hereby consent and authorise the Federation of Investment Managers Malaysia (FIMM) and its designated agents, contractors, sub-contractors, consultants and representatives, collectively referred to as (“Associates”), at any point in time, to collect, use, disclose and process my personal information, as provided by me or possessed by FIMM through legal means, for purposes of conducting review and verification of my background in relation to my application to be registered as a Unit Trust and/or Private Retirement Schemes consultant with FIMM.
2. I understand that the scope of the background review and verification includes, but is not limited to the following:
 - (a) Personal particulars (NRIC or Passport);
 - (b) Malaysia regulatory check;
 - (c) Criminal history records;
 - (d) Academic certificate verification; and
 - (e) Professional qualification & membership status verification.
3. I hereby acknowledge that FIMM and its Associates will not be liable for any losses and/or any kind of liabilities related to/or arising from the background review or verification conducted.
4. I represent and warrant that I have read and understood all of the above provisions.

.....
Signature

Name :

NRIC No. :

Date :