

For Immediate Release.

Kuala Lumpur, 7 September 2023

PUBLIC REPRIMAND AGAINST A UNIT TRUST & PRIVATE RETIREMENT SCHEME CONSULTANT

The Federation of Investment Managers Malaysia (FIMM) recently reprimanded one (1) former Unit Trust Scheme (UTS) and Private Retirement Scheme (PRS) Consultant for her misconduct/breach of FIMM's Code of Ethics, 3rd Edition dated 13 January 2020 (FIMM's Revised Code), as follows:

No.	Person Reprimanded	Facts
1.	Cheng Lay Wah (Cheng) (FIMM No.: 547-I-21107 & P-547-I-00202) who was at the material time a Unit Trust Scheme (UTS) Consultant and Private Retirement Scheme (PRS) Consultant of Public Bank Berhad. (PBB).	Cheng was found to be in breach of Paragraphs 3.1 and 4.1(c) of FIMM's Revised Code, for committing the following misconduct: a) Forged a Public Bank Berhad customer's signature on the unit trust scheme (UTS) Investment Application Form for the subscription of RM40,000.00 in PB Islamic SmallCap Fund.

Paragraph 3.1 of FIMM's Revised Code requires Consultants to act honestly and with integrity at all times.

Paragraph 4.1(c) of FIMM's Revised Code prohibits Consultants from committing forgery including forging signature of an investor or any other person.

Consequently, FIMM has imposed the sanction against Cheng, wherein she has been barred from registration with FIMM for a period of one (1) year effective 10 August 2023.

This Public Reprimand is imposed to send a strong message that FIMM will take action against those who fail to comply with any rules issued by FIMM. This is to deter UTS and Private Retirement Scheme (PRS) Consultants from committing any misconducts and reminding them that it is crucial to observe FIMM's rules when marketing and distributing UTS and PRS in Malaysia to protect the interests of the investing public.

Cheng's misconduct was detected via a notification from PBB.

For more information on matters related to UTS, PRS and investor protection, please visit www.fimm.com.my.

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Media Enquiries

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Note to Editors

About Federation of Investment Managers Malaysia

The Federation of Investment Managers Malaysia (FIMM) was established on 7 August 1993. By a gazette order dated 20 January 2011, FIMM was recognised by the Securities Commission Malaysia (SC) as a Self-Regulatory Organisation (SRO).

As an SRO, FIMM regulates and supervises its members and registered persons to strive for the highest level of integrity and standards of practice that will best serve the investment management industry and promote investor protection.

FIMM's Code of Ethics and FIMM's Consolidated Rules

FIMM's Code of Ethics (Third Edition) dated 13 January 2020 and FIMM's Consolidated Rules dated 1 June 2016 can be downloaded from our website www.fimm.com.my.