

For Immediate Release.

Kuala Lumpur, 16 October 2023

## **PUBLIC REPRIMAND AGAINST A UNIT TRUST & PRIVATE RETIREMENT SCHEME CONSULTANT**

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

<b>No.</b>	<b>Person Reprimanded</b>	<b>Facts</b>
1.	Mohamad Nuhairi Bin Samsul (Nuhairi) (FIMM No.: 031-0-33445 & P-031-0-22417) who was at the material time a UTS Consultant and PRS Consultant of Principal Asset Management Berhad (Principal).	Nuhairi was found to be in breach of Paragraphs 3.1 and 4.3(f) of FIMM's Revised Code, for committing the following misconduct:  a) Submitted a pre-signed/pre-thumbprinted transaction form for the withdrawal application from an Investor's Employees Provident Fund (EPF) account without the knowledge of the Investor for the purpose of a UTS investment with Principal on 6 November 2020; and  b) Accepted two (2) sets of pre-signed and pre-thumbprinted forms on 10 July 2020, one of which was used for the purpose of investment on 6 November 2020.

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

Paragraph 4.3(f) of FIMM's Revised Code prohibits Consultants from requesting, allowing, accepting or submitting any pre-signed or pre-thumbprint forms from an investor.

Additionally, Nuhairi is required to attend training on "FIMM's Code of Ethics" pursuant to Rule 6.6.1(b)(v) of the FIMM's Consolidated Rules (FCR).

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 (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.

Nuhairi's misconduct was detected via a notification from Principal.

For more information on matters related to UTS, PRS and investor protection, please visit [www.fimm.com.my](http://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](http://www.fimm.com.my).