

For Immediate Release.

Kuala Lumpur, 10 November 2023

PUBLIC REPRIMAND AGAINST 15 FORMER UNIT TRUST SCHEME AND/OR PRIVATE RETIREMENT SCHEME CONSULTANTS

The Federation of Investment Managers Malaysia (FIMM) recently reprimanded 15 former Unit Trust Scheme (UTS) and/or Private Retirement Scheme (PRS) Consultants for their misconducts/breaches of FIMM's Consolidated Rules dated 1 June 2016 (Third Amendment) (FCR) or FIMM's Code of Ethics (Third Edition) dated 13 January 2020 (FIMM's Revised Code), as follows:

(a) Falsification of Academic Certificates

14 former UTS and/or PRS Consultants were found to be in breach of Rules 4.1.1 and 4.2.1 of the FCR read together with Rule 4.3.1(f) of the FCR for submitting falsified academic certificates as part of their application for registration as UTS and/or PRS Consultant to the respective Distributors (listed below) which were then forwarded to FIMM. All these Consultants have been barred from registration with FIMM for a fixed period, details of which are listed below:

No.	Person Reprimanded	Distributor	Sanctions
1.	Muhammad Afif bin Abdul Nasir (Afif) (FIMM No.: 022-0-25248 & P-022-0-21495)	UTS and PRS Consultant of Kenanga Investors Berhad	Two (2) years effective 12 October 2023.
2.	Muhammad Syabil bin Muzafar (Syabil) (FIMM No.: 022-0-25937)	UTS Consultant of Kenanga Investors Berhad	Two (2) years effective 12 October 2023.
3.	Ezira Assila binti Zaini (Ezira) (FIMM No.:022-0-26167)	UTS Consultant of Kenanga Investors Berhad	One (1) year effective 12 October 2023.
4.	Jeremy So Jhia Shen (Jeremy) (FIMM No.: 022-0-25901)	UTS Consultant of Kenanga Investors Berhad	One (1) year effective 12 October 2023.
5.	Mohd Sani bin Mohd Said (Sani) (FIMM No.: 022-0-26321)	UTS Consultant of Kenanga Investors Berhad	Two (2) years effective 12 October 2023.
6.	Mohd Zulhilmi bin Mustafar (Zulhilmi) (FIMM No.: 022-0-	UTS and PRS Consultant of Kenanga Investors Berhad	One (1) year effective 12 October 2023.

No.	Person Reprimanded	Distributor	Sanctions
	25531 & P-022-0-21692)		
7.	Mohamad Farzrul bin Hasni (Farzrul) (FIMM No.: 022-0-25273 & P-022-0-21517)	UTS and PRS Consultant of Kenanga Investors Berhad	Two (2) years effective 12 October 2023.
8.	Muhammad Farhan bin Thahir (Farhan) (FIMM No.: 022-0-26220 & P-022-0-21780)	UTS and PRS Consultant of Kenanga Investors Berhad	One (1) year effective 12 October 2023.
9.	Nur Shahira binti Mohamad (Shahira) (FIMM No.: 022-0-25616 & P-022-0-21727)	UTS and PRS Consultant of Kenanga Investors Berhad	Two (2) years effective 12 October 2023.
10.	Shashidah binti Saidi (Shashidah) (FIMM No.: 022-0-25552 & P-022-0-21299)	UTS and PRS Consultant of Kenanga Investors Berhad	One (1) year effective 12 October 2023.
11.	Izatulubaidah Binti Hassan (Izatulubaidah) (FIMM No.: 022-0-25363 & P-022-0-21522)	UTS and PRS Consultant of Kenanga Investors Berhad	Two (2) years effective 12 October 2023.
12.	Abdul Manaf Bin Ismail (Abdul) (FIMM No.: 022-0-25749)	UTS Consultant of Kenanga Investors Berhad	Two (2) years effective 12 October 2023.
13.	Lee Shwu Yuh (Lee) (FIMM No.: 009-0-163968)	UTS Consultant of Public Mutual Berhad	Two (2) years effective 12 October 2023.
14.	Ariff Afzan Bin Abdul Halim (Ariff) (FIMM No.: 516-I-23794 & P-516-I-21634)	UTS and PRS Consultant of RHB Bank Berhad	One (1) year effective 12 October 2023.

Rule 4.1.1 of the FCR requires any person who applies to FIMM for registration as a Distributor or Consultant must be fit and proper.

Rule 4.2.1 of the FCR requires a person who is registered with FIMM as a Distributor or Consultant to continuously satisfy the fit and proper criteria upon registration. Failure to satisfy any of the fit and proper criteria constitutes a non-compliance of these Rules and FIMM may suspend or revoke such registration or take such other action as it deems fit.

Rule 4.3.1(f) of the FCR states that the factors set out below are relevant to the assessment of honesty, integrity and reputation of a person. The factors include, but are not limited to, whether the person:

(f) has been untruthful or provided false or misleading information to FIMM or Securities Commission or any other authorities or bodies, whether in Malaysia or elsewhere.

(b) Forging an Investor's Signature

One (1) former UTS and PRS Consultant was found to be in breach of Paragraphs 3.1 and 4.1(c) of FIMM's Revised Code, for forging an investor's signature on a switching transaction form to perform an unauthorised switching on 22 November 2021 without the investor's consent.

No.	Person Reprimanded	Distributor	Sanctions
	Rabiatun Adawiyah Binti Shamsudin (Rabiatun) (FIMM No.: 031-0-23218) & P-031- 0-21400)	At the material time a UTS and PRS Consultant of Principal Asset Management Berhad.	Barred from registration with FIMM for a period of two (2) years effective 12 October 2023 and is required to attend training on "FIMM's Code of Ethics", should she decide to re-register with FIMM after the Barring Period.

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.

These Public Reprimands are 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/or PRS Consultants from committing any misconducts and reminding them that it is crucial to observe FIMM's rules when marketing and distributing UTS and/or PRS in Malaysia to protect the interests of the investing public.

The misconducts of Afif, Syabil, Ezira, Jeremy, Sani, Zulhilmi, Farzrul, Farhan, Shahira, Shashidah, Izatulubaidah, and Abdul were detected via notification from Kenanga Investors Berhad.

Lee's and Ariff's misconducts were detected by FIMM's Registration Department.

Rabiatun's misconduct was detected via notification from Principal.

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.