

*For immediate release.*

Kuala Lumpur, 31 December 2020

### **PUBLIC REPRIMAND AGAINST FORMER UNIT TRUST SCHEME CONSULTANT**

The Federation of Investment Managers Malaysia (FIMM) has reprimanded Yogeswari A/P Alfred (Yogeswari), a former unit trust scheme (UTS) consultant of HSBC Bank Malaysia Berhad (HSBC) (FIMM No: 502-I-00370) for misconducts/breaches of FIMM's *Code of Ethics and Rules of Professional Conduct (Unit Trust Funds), Second Edition* dated 22 January 2013 (FIMM's Code).

Yogeswari, who was a registered UTS consultant with HSBC at the material time, was found to be in breach of Clause 3.3.1 of FIMM's Code - for marketing and distributing unit trust funds which are not distributed by HSBC to its customers.

Clause 3.3.1 of FIMM's Code prohibits UTS Consultants from representing more than one principal. Furthermore, it requires UTS Consultants to only deal in unit trust funds of his/her principal or those distributed by his/her principal. The clause also prohibits the making of any arrangements, in whatever manner, to market and distribute unit trust funds of other Unit Trust Management Companies or those distributed by other Institutional Unit Trust Advisers or Corporate Unit Trust Advisers.

Additionally, since Yogeswari is currently not a registered UTS Consultant, she has been barred from future registration with FIMM effective 27 November 2020.

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.

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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## Note to Editors

### **About Federation of Investment Managers Malaysia**

The Federation of Investment Managers Malaysia (FIMM) was established on 7 August 1993. FIMM was previously known as the Federation of Malaysian Unit Trust Managers, with a mandate to represent the Unit Trust Scheme industry and promote its growth. By a gazette order dated 20 January 2011, FIMM was recognised by the Securities Commission Malaysia 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 Rules of Professional Conduct (Unit Trust Funds), Second Edition dated 22 January 2013 can be downloaded from our website [www.fimm.com.my](http://www.fimm.com.my).