

For Immediate Release.

Kuala Lumpur, 21 May 2024

PUBLIC REPRIMAND AGAINST EIGHT (8) ACTIVE AND FORMER UNIT TRUST SCHEME AND/OR PRIVATE RETIREMENT SCHEME CONSULTANTS

The Federation of Investment Managers Malaysia (FIMM) recently reprimanded **eight (8) active and former** Unit Trust Scheme (UTS) and/or Private Retirement Scheme (PRS) Consultants for their misconducts/breaches of FIMM's Consolidated Rules (Revised on 10 October 2023) (FCR), FIMM's Code of Ethics and Rules of Professional Conduct (Second Edition) dated 22 January 2013 (FIMM's Code) or FIMM's Code of Ethics (Third Edition) dated 13 January 2020 (FIMM's Revised Code), as follows:

(a) Falsification of Academic Certificates

Six (6) former UTS and/or PRS Consultants were found to be in breach of Rules 4.1.1 and 4.2.1 read together with Rule 4.3.1(f) of the FCR for submitting falsified academic certificates as part of their application for registration as a UTS and/or PRS Consultant to their respective Distributors. These **former Consultants** have been barred from registration with FIMM for a fixed period, details of which are listed below:

No.	Person Reprimanded	Distributor	Sanction
1.	Ling Hang Wei (Ling) (FIMM No.: 058-0-26062)	UTS Consultant of Manulife Investment Management (M) Berhad	One (1) year effective 2 April 2024.
2.	Yuzainee binti Yee (Yuzainee) (FIMM No.: 537-I-21428)	UTS Consultant of Bank Islam Malaysia Berhad	Two (2) years effective 2 April 2024.
3.	Goh Choon Siong (Goh) (FIMM No.: 016-0-21108)	UTS Consultant of Hong Leong Asset Management Berhad	Two (2) years effective 2 April 2024.
4.	Suria binti Abdul Razak (Suria) (FIMM No.: 510-I-27112)	UTS Consultant of CIMB Bank Berhad (CIMB)	One (1) year effective 2 April 2024.
5.	Tong Ye Ying (Tong) (FIMM No.: 510-I-27043)	UTS Consultant of CIMB	Two (2) years effective 2 April 2024.
6.	Syahida Nadhirah binti Ismail (Syahida) (FIMM No.: 009-0-143207 & P-009-0-33823)	UTS and PRS Consultant of Public Mutual Berhad (Public Mutual)	One (1) year effective 2 April 2024.

(b) Dealing with Unapproved Investment Scheme

One (1) former UTS and PRS Consultant was found to be in breach of Clause 3.5 of the FIMM's Code for dealing with an unapproved investment scheme which was not recognised, approved or registered for offer or distribution by the relevant laws in Malaysia.

No.	Person Reprimanded	Distributor	Sanction
1.	Tan Sher Nee (Tan) (FIMM No.: 534-I-22128 & P-534-I-00208)	UTS and PRS Consultant of Ambank (M) Berhad	<ul style="list-style-type: none">• Barred from registration with FIMM for a period of two (2) years effective 2 April 2024; and• Required to attend training on FIMM's Code upon expiry of the Barring Period.

(c) Accepting Cash, Misappropriation of Investor's Money and Falsification of Investment Documents

One (1) former UTS Consultant was found to be in breach of Clauses 3.1.3(a) and 3.3.5 of FIMM's Code and Paragraphs 4.1(b) and 4.3(c) of FIMM's Revised Code for:

- i. accepting cash from Investors, which was meant for investments in UTS;
- ii. misappropriating the said investment money; and
- iii. providing falsified account statement/Investment Application Form to the Investors.

No.	Person Reprimanded	Distributor	Sanction
1.	Siti Syuhada binti Hamzah (Siti) (FIMM No.: 009-0-137188)	UTS Consultant of Public Mutual	Barred from future registration with FIMM effective 2 April 2024.

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 Ling, Yuzainee, Goh, Suria, Tong and Syahida were detected by FIMM internally.

The misconducts of Tan and Siti were referred by the Securities Commission Malaysia and her former Distributor to FIMM, respectively.

The public is reminded to refrain from giving cash or have it credited into UTS or PRS Consultants' personal account for investment purposes. The public is also advised to ensure that the official receipt of investment is received from the Distributor of the UTS/PRS. If any detail or information in the receipt is inaccurate, please check with the Distributor.

Applicable FIMM Rules:

FCR:

Rule 4.1.1

"Any person who applies to FIMM for registration as a Distributor or Consultant must be fit and proper."

Rule 4.2.1

"A person who is registered by FIMM as a Distributor or Consultant under these Consolidated Rules is required 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 Consolidated Rules and FIMM may suspend or revoke such registration or take such other action as it deems fit."

Rule 4.3.1(f)

"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 SC or any other authorities or bodies, whether in Malaysia or elsewhere."

FIMM's Code:

Clause 3.1.3(a)

*"UTC should, at all times:
(a) act with honesty, dignity and integrity;"*

Clause 3.3.5

"UTC should neither accept cash nor have it credited into their personal bank accounts from investors for purposes of investment in unit trust funds."

Clause 3.5

"UTC must not invest or deal in (including introduce, promote, market, distribute or be involved in any other way) products or schemes for the purpose of investment which are not recognised, approved or registered for offer or distribution by the relevant laws in Malaysia."

FIMM's Revised Code:

Paragraph 4.1(b)

"A Distributor and Consultant shall not: (b) knowingly or recklessly falsify documents or submit falsified documents."

Paragraph 4.3(c)

“A Distributor and Consultant shall not: (c) accept cash or cash deposits from investors.”

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 and FIMM's Consolidated Rules can be downloaded from our website www.fimm.com.my.