

For Immediate Release.

Kuala Lumpur, 13 September 2024

PUBLIC REPRIMAND AGAINST A FORMER UNIT TRUST SCHEME AND PRIVATE RETIREMENT SCHEME CONSULTANT

The Federation of Investment Managers Malaysia (FIMM) recently reprimanded a former Unit Trust Scheme (UTS) and former Private Retirement Scheme (PRS) Consultant for her misconduct/breach of FIMM's Code of Ethics and Rules of Professional Conduct (Unit Trust Funds) (Second Edition) dated 22 January 2013 (FIMM's Code), as follows:

No.	Person Reprimanded	Distributor	Facts
1.	Liew Kim Tchiu (Liew) (FIMM No.: 043-0-22282 & P-027-0-20633)	UTS Consultant of Phillip Mutual Berhad and PRS Consultant of TA Investment Management Berhad.	Liew was found to be in breach of Paragraph 3.1.11(g) of FIMM's Code by allowing an Investor to pre-sign three (3) transaction forms in relation to her UTS investments during a meeting in October 2019. These forms were subsequently used for the purpose of UTS investments on 8, 11 and 14 November 2019.

Paragraph 3.1.11(g) of FIMM's Code:

"UTC should conduct all dealings with every care, skill and diligence. In this regard, UTC should:

(g) not request or allow an investor to pre-sign (or pre-thumbprint) any form relating to their investment."

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/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.

Liew's misconduct was notified to FIMM by a member of the public.

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.