

## CIRCULAR

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To:	UTMC, IUTA, CUTA, PRS PROVIDER, IPRA AND CPRA		
Attn:	Authorised Representative/Chief Executive Officer		

### Announcement on FIMM Combined Exam and New Study Guide

This circular provides important updates from the Federation of Investment Managers Malaysia (FIMM) regarding an introduction of the FIMM Combined Exam (**FCE**), and the release of a New Study Guide. These changes are designed to enhance the competency and professionalism of individuals involved in the marketing and distribution of Unit Trusts (UT) and Private Retirement Schemes (PRS).

#### FIMM Combined Exam (FCE)

1. Subject to the readiness of the new registration system which will be launched tentatively on 15 April 2025, FIMM will also launch a **single examination structure**, where the UT and PRS examinations will be combined as one, hereinafter referred as FIMM Combined Exam (**FCE**).
2. Candidates who successfully pass the FCE will be eligible to register as Consultants for both UT and PRS, provided their chosen Distributor offers both products. For single-product Distributors, Candidates who wish to pursue dual registration may select a different Distributor if needed. Alternatively, they can opt to become a single-service Consultant (UT or PRS), as permitted by the FCE.
3. With FCE, Consultants are authorised to sell products only within the scope of the license for which they are registered.
4. The current FIMM examination procedures for the Computerised Unit Trust Exam (CUTE) and the Computerised Private Retirement Scheme Exam (CPRE) will remain in effect until the launch of the FCE.

5. Upon the launch of the FCE, the CUTE and CPRE will no longer be applicable.
6. In support of the FCE, FIMM is providing a **New Study Guide** as learning material to help candidates prepare for their role in becoming Consultants for UT and PRS.

### **New Study Guide for FCE**

1. The new exam study guide will be used as learning material for candidates sitting for the FCE, contingent on the successful launch of the FCE. This study guide is a combination of the previous two study guides, i.e. *Dealing in Unit Trusts, and Private Retirement Scheme Examination Study Guide*.
2. This new study guide includes the updated/latest information on regulatory changes, revised guidelines, rules and best practices. It ensures that candidates preparing for the exam are well-informed on the current capital market requirements, particularly in the areas of marketing and distribution of UT and PRS.
3. The following table provides the comparison between the former study guides, *Dealing in Unit Trusts and Private Retirement Scheme Examination Study Guide*, and the new exam study guide for FCE.

<b>Dealing in Unit Trusts</b>	<b>Private Retirement Scheme Examination Study Guide</b>	<b>New Exam Study Guide for FCE</b>
<b>Chapter 1</b> Understanding Unit Trusts	<b>Chapter 1</b> Introduction to the Private Retirement Scheme Industry	<b>Chapter 1</b> Understanding Collective Investment Schemes in Malaysia
<b>Chapter 2</b> Regulation of the Unit Trust Industry	<b>Chapter 2</b> Regulatory Framework	<b>Chapter 2</b> Introduction to Unit Trust Scheme and Private Retirement Scheme
<b>Chapter 3</b> Servicing Clients and Marketing of Unit Trust	<b>Chapter 3</b> The Private Retirement Scheme Provider	<b>Chapter 3</b> Regulatory Framework
<b>Chapter 4</b> Industry Code of Ethics and Standards of Professional Conduct	<b>Chapter 4</b> Features of the Private Retirement Schemes	<b>Chapter 4</b> Marketing and Distribution

<b>Chapter 5</b> Personal Financial Planning	<b>Chapter 5</b> Constitution of the Private Retirement Schemes	<b>Chapter 5</b> Code of Ethics
<b>Chapter 6</b> Operations of Syariah-Based UTS	<b>Chapter 6</b> Private Retirement Scheme Investment	<b>Chapter 6</b> Personal Financial Planning
	<b>Chapter 7</b> Private Retirement Scheme Distributor and Consultant	<b>Chapter 7A</b> Features and Operations of Unit Trust Scheme
		<b>Chapter 7B</b> Features and Operations of Private Retirement Scheme

4. The new exam study guide for FCE is attached to this circular. It will also be made available on FIMM's website by next week.
5. These updates are crucial for all Distributors of Unit Trusts and Private Retirement Schemes as a preparatory requirement for their potential Consultants to undertake the required exam. Hence, it is essential that relevant personnel within your respective companies are made aware of this **new examination system and structure, the transition to the FCE, and the effective use of the New Exam Study Guide** to ensure preparedness for future examinations.

#### **ACTIONS REQUIRED:**

- All Distributors are advised to familiarise themselves with the information in this circular.
- Distributors are required to review the New Exam Study Guide in advance thoroughly.
- Distributors should plan their examination schedule accordingly, taking into consideration the transition of the current exam system to the new FCE.
- Until the FCE launches, the current exam practice (CUTE and CPRE) will continue, and candidates should refer to the existing Study Guide.
- A briefing will be conducted in due course to provide further clarity and understanding of the related processes and procedures. Details will be announced soon.

We are committed to supporting your professional development and ensuring your success in distributing Unit Trusts and Private Retirement Schemes. We encourage you to take advantage of the resources provided by FIMM and to reach out to us if you require any assistance.

For any queries or clarifications, please contact Ms. Aimi Nadiah, at 03-78904242 (ext. 433) or [aimi@fimm.com.my](mailto:aimi@fimm.com.my).

Thank you.

Yours faithfully



**Heow Yen Fen**

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