

For Immediate Release.

Kuala Lumpur, 18 February 2025

## **PUBLIC REPRIMAND AGAINST EIGHTEEN (18) FORMER UNIT TRUST SCHEME AND/OR PRIVATE RETIREMENT SCHEME CONSULTANTS**

The Federation of Investment Managers Malaysia (FIMM) recently reprimanded **Eighteen (18) 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 (Revised on 10 October 2023) (FCR), as follows:

### **(a) Falsification of Academic Certificates**

These former UTS and/or PRS Consultants were found to be in breach of Rules 4.1.1, 4.2.1 and 4.3.1(f) of the FCR for submitting falsified academic certificates as part of their application for registration and/or re-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:

<b>No.</b>	<b>Persons Reprimanded</b>	<b>Distributors</b>	<b>Sanctions</b>
1.	Valarmathi A/P Muthusamy (Valarmathi) (FIMM No.: 054-055886)	UTS Consultant of RHB Asset Management Sdn Bhd (RHBAM)	<ul style="list-style-type: none"><li>• Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and</li><li>• Barred from registration with FIMM for two (2) years effective 9 January 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.</li></ul>
2.	Lee Mun Peng (Lee) (FIMM No.: 054-0-54164/P-054-0-20475)	UTS and PRS Consultant of RHBAM	<ul style="list-style-type: none"><li>• Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and</li><li>• Barred from registration with FIMM for two (2) years effective 9 January 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.</li></ul>

No.	Persons Reprimanded	Distributors	Sanctions
3.	Chia Chiew Fong (Chia) (FIMM No.: 022-0-23292, 022-0- 23997/P-022-0-20824 & P-022-0-20965)	UTS and PRS Consultant of Kenanga Investors Berhad (KIB)	<ul style="list-style-type: none"> <li>• Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and</li> <li>• Barred from registration with FIMM for two (2) years effective 9 January 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.</li> </ul>
4.	Ezet Azan Alqayyum Bin Ahmad Zairudin (Ezet) (FIMM No.: 022-0-26253)	UTS Consultant of KIB	<ul style="list-style-type: none"> <li>• Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and</li> <li>• Barred from registration with FIMM for one (1) year effective 9 January 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.</li> </ul>
5.	Chay Wai Hoo (Chay) (FIMM No.: 022-0-22887/P-022-0- 20752)	UTS and PRS Consultant of KIB	<ul style="list-style-type: none"> <li>• Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and</li> <li>• Barred from registration with FIMM for one (1) year effective 9 January 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.</li> </ul>
6.	Nooraishah binti Katiman (Nooraishah) (FIMM No.: 022-0-26745)	UTS Consultant of KIB	<ul style="list-style-type: none"> <li>• Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and</li> <li>• Barred from registration with FIMM for one (1) year effective 9 January 2025 pursuant to Rule</li> </ul>

No.	Persons Reprimanded	Distributors	Sanctions
			6.6.1(b)(x) of the FCR.
7.	MD Azura Bin Abdul Rahman (Azura) (FIMM No.: 022-0-27069)	UTS Consultant of KIB	<ul style="list-style-type: none"> <li>• Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and</li> <li>• Barred from registration with FIMM for two (2) years effective 9 January 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.</li> </ul>
8.	Mohd Fadzli Bin Baharudin (Fadzli) (FIMM No.: 022-0-27262)	UTS Consultant of KIB	<ul style="list-style-type: none"> <li>• Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and</li> <li>• Barred from registration with FIMM for one (1) year effective 9 January 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.</li> </ul>
9.	Lim Chun Kiat (Lim) (FIMM No.: 022-0-23883)	UTS Consultant of KIB	<ul style="list-style-type: none"> <li>• Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and</li> <li>• Barred from registration with FIMM for two (2) years effective 9 January 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.</li> </ul>
10.	Nurul Shafinah Binti Mohd Shaufi (Shafinah) (FIMM No.: 022-0-27495)	UTS Consultant of KIB	<ul style="list-style-type: none"> <li>• Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and</li> <li>• Barred from registration with FIMM for two (2) years effective 9 January 2025</li> </ul>

No.	Persons Reprimanded	Distributors	Sanctions
			pursuant to Rule 6.6.1(b)(x) of the FCR.
11.	Mani Malaa A/P Jaya Kumar (Mani Malaa) (FIMM No.: 009-0-166060)	UTS Consultant of Public Mutual Berhad (PMB)	<ul style="list-style-type: none"> <li>• Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and</li> <li>• Barred from registration with FIMM for one (1) year effective 9 January 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.</li> </ul>
12.	Sarina Binti Mohd Amin (Sarina) (FIMM No.: 009-0-161229)	UTS Consultant of PMB	<ul style="list-style-type: none"> <li>• Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and</li> <li>• Barred from registration with FIMM for one (1) year effective 9 January 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.</li> </ul>
13.	Mohd Afiq Bin Zainol Anuar (Afiq) (FIMM No.: 009-0-157634)	UTS Consultant of PMB	<ul style="list-style-type: none"> <li>• Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and</li> <li>• Barred from registration with FIMM for two (2) years effective 9 January 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.</li> </ul>
14.	Izzat Hafizul Bin Mutatahire (Izzat) (FIMM No.: 009-0-163127)	UTS Consultant of PMB	<ul style="list-style-type: none"> <li>• Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and</li> <li>• Barred from registration with FIMM for two (2) years effective 9</li> </ul>

No.	Persons Reprimanded	Distributors	Sanctions
			January 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.
15.	Muhammad Aimanuddin Bin Mohd Nordin (Aimanuddin) (FIMM No.: 009-0-114084)	UTS Consultant of PMB	<ul style="list-style-type: none"> <li>• Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and</li> <li>• Barred from registration with FIMM for two (2) years effective 9 January 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.</li> </ul>
16.	Mohd Zaki Bin Zakaria (Zaki) (FIMM No.: 027-0-27235)	At the material time, he was a UTS Consultant of TA Investment Management Berhad	<ul style="list-style-type: none"> <li>• Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and</li> <li>• Barred from registration with FIMM for two (2) years effective 9 January 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.</li> </ul>
17.	Khoo Hsieh Ling (Khoo) (FIMM No.: P-058-0-21610)	PRS Consultant of Manulife Investment Management (M) Berhad	<ul style="list-style-type: none"> <li>• Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and</li> <li>• Barred from registration with FIMM for two (2) years effective 9 January 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.</li> </ul>
18.	Faridah Binti Seman (Faridah) (FIMM No.: 512-I-20511)	UTS Consultant of Bank Simpanan Nasional	<ul style="list-style-type: none"> <li>• Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and</li> <li>• Barred from registration with FIMM for two (2)</li> </ul>

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No.	Persons Reprimanded	Distributors	Sanctions
			years effective 9 January 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.

The Disciplinary Committee's decision was imposed after factoring in the various mitigating and aggravating factors applicable to the respective cases.

**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."*

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 to remind 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 Valarmathi, Lee, Chia, Chay, Nooraishah, Azura, Fadzli, Lim, Shafinah, Mani Malaa, Zaki, Khoo and Faridah were detected by FIMM.

The misconducts of Ezet, Sarina, and Izzat were detected by their respective Distributors.

The misconducts of Afiq and Aimanuddin were notified to FIMM by members of the 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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**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](http://www.fimm.com.my).