

For Immediate Release.

Kuala Lumpur, 15 July 2025

## **PUBLIC REPRIMAND AGAINST FIVE (5) FORMER UNIT TRUST AND/OR PRIVATE RETIREMENT SCHEME CONSULTANTS**

The Federation of Investment Managers Malaysia (FIMM) recently reprimanded **five (5) 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) and FIMM's Code of Ethics and Rules of Professional Conduct (Unit Trust Funds), Second Edition, dated 22 January 2013 (FIMM's Code), as follows:

### **A. Falsification of Academic Certificates**

These **four (4)** 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.	Khafidah Binti Adam (FIMM No.: F02079928)	UTS Consultant of Public Mutual 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 11 June 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.</li></ul>
2.	Nurul Qamariah Binti Kalah (FIMM No.: F02078556)	UTS Consultant of RHB Bank 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 one (1) year effective 11 June 2025</li></ul>

No.	Persons Reprimanded	Distributors	Sanctions
			pursuant to Rule 6.6.1(b)(x) of the FCR.
3.	Rossidi Bin Jalaludin (FIMM No.: F01078106)	UTS Consultant of Kenanga Investors 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 11 June 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.</li> </ul>
4.	Sathiskumar A/L Sanggar (FIMM No.: F01085486)	UTS and 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 one (1) year effective 11 June 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.</li> </ul>

## **B. Unauthorised Transactions, Misrepresentation and Misappropriation of Funds**

The following **one (1)** former UTS Consultant was found to be in 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	Facts	Sanctions
5.	Nurfarhana Atiqah Binti Mohamad (FIMM No.: 522-I-23108), who was at the material time, a UTS Consultant of Malayan Banking Berhad (Maybank)	<p>Nurfarhana was found to have breached Paragraphs 3.1.3(a) and 3.1.3(c) of the FIMM's Code for:</p> <p><u>Customer L</u></p> <ul style="list-style-type: none"> <li>performing five (5) unauthorised redemptions from Customer L's UTS investment in Eastspring</li> </ul>	<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 future registration with FIMM effective 11 June 2025 pursuant to Rule 6.6.1(b)(x)</li> </ul>

		<p>Investment Global Target Income (EIGTI) Fund, amounting to RM243,623.31 between 10 November 2017 and 1 October 2018; and</p> <ul style="list-style-type: none"><li>• misappropriating Customer's L redemption proceeds totalling RM136,008.68, through six (6) unauthorised fund transfers from Customer L's account (personal Maybank deposit account) into her own and another individual's accounts between 17 December 2017 and 1 October 2018.</li></ul> <p><u>Customer T</u></p> <ul style="list-style-type: none"><li>• deceiving/misrepresenting Customer T into investing RM80,000.00 in two (2) purported UTS investments, both of which were subsequently cancelled due to incomplete documentation/ payment processing; and</li><li>• performing three (3) unauthorised fund transfers totalling RM80,000.00 from Customer T's account (personal Maybank deposit account), which was intended for UTS investments in EIGTI and Amanah Saham Nasional Sara Fund, to another individual's sole proprietorship account with CIMB Bank (company account).</li></ul>	of the FCR.
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The Disciplinary Committee's decision was imposed after factoring in the various mitigating and aggravating factors applicable to the respective cases.

**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:**

**Paragraph 3.1.3(a):**

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

**Paragraph 3.1.3(c):**

*"UTC should, at all times: (c) deal in good faith and with best of intentions for investors."*

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 all five (5) former Consultants were detected by FIMM.

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 (**COE**) and FIMM's Consolidated Rules (**FCR**) can be downloaded from our website [www.fimm.com.my](http://www.fimm.com.my).