# CIRCULAR

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|---|---|---|---|
| To: | UTMC, IUTA, CUTA, PRSP, IPRA AND CPRA ("DISTRIBUTORS") | | |
| Attn: | Authorised Representatives / Chief Executive Officers | | |

## REVISED CONSULTANTS' RENEWAL FEES

Reference is made to the revised Registration Manual which took effect on 29 April 2025.

The Securities Commission Malaysia (SC) has recently approved the consultants' renewal fees under Table 8 item (4) of the Registration Manual as below:

**Table 8: Registration-related Fees of Consultant**

| No | Type of Fees | Amount (RM) |
|---|---|---|
| 1 | New Application – Examination & Resit | 350 |
| 2 | Exemption from Examination | 150 |
| 3 | Variation of Registration | 100 |
| 4 | **Renewal**<br>- **Consultant* & Agency Supervisor (AS)**<br>- **Agency Manager (AM) & Group Agency Manager (GAM)** | <br>**125**<br>**350** |
| 5 | Appeal of Examination Result | 100 |
| 6 | Replacement of Examination Certificate | 50 |

*Note: *The Consultant tier consist of agent of the lowest rank or salaried employees of Distributor.*

In conjunction to the approved fees, a new paragraph has been inserted under section 8.3 of the Registration Manual as below:

8.3.2 The calculation of Consultant renewal fee is based on the number and rank of Consultant as at 1 January of the renewal year when the fee is due. Hence, distributors must ensure the recorded tiering and rank of Consultant adhere to the requirements as stipulated in Appendix 2-A and 2-B of the FCR.


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Kindly refer to the updated Chapter 8 of the Registration Manual, attached herein as **Appendix 1**, which takes effect from the date of this Circular.

Should you require any further clarification, please do not hesitate to contact Registration Department at *03-78904242 (ext. 232 or 235)* or *registration@fimm.com.my.*

Thank you.

Yours faithfully,

**DR. ROSLIZA MAT YATIM**
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Enc.


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**Appendix 1**

## CHAPTER 8

## FEES SCHEDULE

### 8.1 Fees for registration as a Distributor

8.1.1 Upon submission of application for registration as a Distributor, the Applicant shall pay the application fee and the first annual fee as indicated in Table 7 below.

8.1.2 The subsequent annual fee is stipulated in *Paragraph 8.3* of this Registration Manual.

**Table 7: Schedule of Application and Annual Fees**

| No | Type of Registration | Application Fee (RM) | Annual Fee (RM) | Total Fee (RM) |
|---|---|---|---|---|
| 1 | UTMC | 5,000 | 10,000 | 15,000 |
| 2 | PRSP | 5,000 | 10,000 | 15,000 |
| 3 | IUTA | 2,000 | 10,000 | 12,000 |
| 4 | IPRA | 2,000 | 10,000 | 12,000 |
| 5 | CUTA (financial institution related) | 10,000 | 20,000 | 30,000 |
| 6 | CPRA (financial institution related) | 10,000 | 20,000 | 30,000 |
| 7 | CUTA (non-financial institution related) | 2,000 | 1,000 | 3,000 |
| 8 | CPRA (non-financial insitution related) | 2,000 | 1,000 | 3,000 |

8.1.3 The application fee is based on the type of registration, and the payment must be made at the point of submission of application.

8.1.4 For concurrent submission of registration within the same category, the Applicant shall pay only one application fee.

8.1.5 For variation of registration of an existing Distributor, the application fee will be reduced by 50% if the registration application is within the same category.

8.1.6 For the purpose of *Paragraphs 8.1.4 and 8.1.5*, the following is deemed as registration within the same category:

(a) UTMC and PRSP

(b) IUTA and IPRA

(c) CUTA and CPRA

## 8.2 Fees for registration as a Consultant

8.2.1 A Distributor must ensure that the Distributor's prepayment account with FIMM has sufficient credit balance before submitting an application for registration of a Consultant via the FCS.

8.2.2 The fee for registration as a Consultant is stipulated in *Table 8* below:

**Table 8: Registration-related Fees of Consultant**

| No | Type of Fees | Amount (RM) |
|---|---|---|
| 1 | New Application – Examination & Resit | 350 |
| 2 | Exemption from Examination | 150 |
| 3 | Variation of Registration | 100 |
| 4 | Renewal<br>- Consultant* & Agency Supervisor<br>- Agency Manager & Group Agency Manager | <br>125<br>350 |
| 5 | Appeal of Examination Result | 100 |
| 6 | Replacement of Examination Certificate | 50 |

*Note: *The Consultant tier consist of agent of the lowest rank or salaried employees of Distributor.*

## 8.3 Fees for continuous registration as a Distributor or Consultant

8.3.1 AMSF or annual fee for renewal of registration of Distributors and Consultants shall be paid on or before a date specified by FIMM.

8.3.2 The calculation of Consultant renewal fee is based on the number and rank of Consultant as at 1 January of the renewal year when the fee is due. Hence, distributors must ensure the recorded tiering and rank of Consultant adhere to the requirements as stipulated in Appendix 2-A and 2-B of the FCR.

8.3.3 FIMM will issue a written notice of default if AMSF or annual fee remains unpaid for a period exceeding two months from the date specified by FIMM.

8.3.4 The registration of the Distributor and Consultant will be revoked in the event the AMSF or annual fee is not paid upon expiration of six months following the date of the said written notice of default.

8.3.5 Any application, appeal or request for an extension of time made by a Distributor or Consultant will not be processed if the Distributor or Consultant has any outstanding AMSF or annual Fee due to FIMM.

8.3.6 The types of fee payment are stipulated in Table 9 below:

**Table 9: Fees for Continuous Registration**

| No | Type of Registration | Type of Payment |
|---|---|---|
| 1 | UTMC only | AMSF |
| 2 | IUTA only | Annual fee |
| 3 | CUTA only (financial institution related) | RM20,000 + Total Consultants renewal fee |
| 4 | CUTA only (non-financial institution related) | RM1,000 + Total Consultants renewal fee |
| 5 | PRSP only | Annual fee* |
| 6 | IPRA only | Annual fee |
| 7 | CPRA only (financial institution related) | RM20,000 + Total Consultants renewal fee |
| 8 | CPRA only (non-financial institution related) | RM1,000 + Total Consultants renewal fee |
| 9 | UTMC & PRP | AMSF & annual fee* |
| 10 | UTMC & IUTA | UTMC - AMSF<br>IUTA - waived |
| 11 | UTMC & IPRA | UTMC - AMSF<br>IPRA - annual fee |
| 12 | UTMC & IUTA & IPRA | UTMC - AMSF<br>IPRA - annual fee<br>IUTA - waived |
| 13 | UTMC & PRSP & IPRA | UTMC - AMSF<br>PRSP - annual fee*<br>IPRA - waived |
| 14 | UTMC & PRSP & IUTA | UTMC - AMSF<br>PRSP - annual fee*<br>IUTA - waived |

| No | Type of Registration | Type of Payment |
|---|---|---|
| 15 | UTMC & PRSP & IUTA & IPRA | UTMC & PRSP - AMSF & annual fee*<br>IUTA & IPRA - waived |
| 16 | IUTA & IPRA | IUTA & IPRA - annual fee |
| 17 | CUTA & CPRA (financial institution related) | CUTA & CPRA - RM20,000 + Total Consultants renewal fee |
| 18 | CUTA & CPRA (non-financial institution related) | CUTA & CPRA – RM1,000 + Total Consultants renewal fee |

* *refers to Paragraph 8.4.4*

### 8.4 Calculation of AMSF

8.4.1 The formula for calculation of AMSF is as follows:

$$AMSF = AUM\ Factor\ (UTS\ and/or\ PRS\ or\ wholesale\ funds) \\ + Total\ Consultants\ Renewal\ Fee$$

8.4.2 AUM Factor is the total sum of AUM levy factor for Group A funds and Group B funds.

$$AUM\ Factor = (Levy\ Factor\ for\ Group\ A\ funds \times Total\ AUM\ of\ Group\ A\ funds) \\ + (Levy\ Factor\ for\ Group\ B\ funds \times Total\ AUM\ of\ Group\ B\ funds)$$

8.4.3 The total AUM is based on the position as at 31 December of the calendar year.

8.4.4 The annual fee for a PRSP is calculated as follows:

(a) A PRSP that is not a UTMC is required to pay an annual fee. Determination of the annual fee will be based on the AUM of the PRS. If the total AUM is less than RM50 million, a minimum fee of RM10,000 shall apply.

(b) A PRSP that is a UTMC is required to pay an AMSF. Determination of AMSF will be based on the AUM of PRS calculated with the AUM of UTS and wholesale funds (if any). If the total AUM is less than RM50 million, a minimum fee of RM10,000 shall apply.

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8.4.5 The AUM is classified into two fund groups, Group A and Group B, as stipulated in Table 10 below:

**Table 10: Fund Group under AUM**

| Group | Particular |
|---|---|
| A | Group A Funds consists of fixed income, bonds and such other funds as decided by FIMM's Board of Directors. |
| B | Group B Funds consists of equity, growth and balanced funds and such other funds which are not classified under Group A Funds. |

8.4.6 The levy factor is set out in Table 11 below:

**Table 11: AUM Levy Factor for Group A Funds and Group B Funds**

| Total AUM | Levy Factor (RM mil) | |
|---|---|---|
| | Group A (RM) | Group B (RM) |
| First RM50mil | 20.00 | 80.00 |
| Next RM100mil | 13.33 | 53.33 |
| Next RM500mil | 8.89 | 35.56 |
| Next RM1,000mil | 5.92 | 23.70 |
| Next RM2,000mil | 3.95 | 15.80 |
| Thereafter | 2.63 | 10.53 |

8.4.7 The minimum amount for AUM Levy Factor is RM10,000.

### 8.5 Calculation of Annual Fee

8.5.1 The formula for calculation of Annual Fee is as follows:

$$Annual\ Fee = Total\ Gross\ Sales\ Factor + Total\ Consultants\ Renewal\ Fee$$

8.5.2 Total Gross Sales Factor is based on total sales for the year ended 31 December.

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8.5.3 Total Gross Sales is levied based on the following fund category as set out in Table 12 below:

**Table 12: Fund Category**

| Fund Category | Particular | Levy Factor |
|---|---|---|
| Normal Load Funds | Include normal-load funds that are charging maximum front-end and/or back-end charges of 3% and above, such as equity funds and mixed asset funds. | 100% |
| Low Load Funds | Include low-load funds that are charging maximum front-end and/or back-end charges of less than 3% such as fixed income or bond funds and capital guaranteed/protected funds. | 25% |
| No-Load Funds | Include no-load funds such as money market funds and other funds that are not imposing any front-end and/or back-end charges. | 0% |

8.5.4 Total Gross Sales Factor is set out in Table 13 below:

**Table 13: Total Gross Sales Factor**

| Levied Total Gross Sales (TGS) | Total Gross Sales Factor (RM) |
|---|---|
| TGS < RM250mil | 10,000 |
| RM250mil ⩽ TGS < RM500mil | 20,000 |
| RM500mil ⩽ TGS < RM1,000mil | 40,000 |
| RM1,000mil ⩽ TGS < RM2,000mil | 60,000 |
| RM2,000mil ⩽ TGS | 80,000 |

8.5.5 The minimum annual fee for Distributor (non-FIMM member) is RM10,000.

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### 8.6 Reporting of AUM or Total Gross Sales

8.6.1 All Distributors are required to submit either the AUM or Total Gross Sales in FCS, as set out in Table 14 below:

**Table 14: Requirement in Reporting AUM or Total Gross Sales**

| Registration Category | Requirement |
|---|---|
| **UTMC or PRSP** | i AUM of each Scheme as at 31 December of the calendar year; and<br>ii Upload the NAV Report for each fund as at 31 December of the year. |
| **IUTA or IPRA** | i Total Gross Sales of each Scheme for the year ended 31 December; and<br>ii Upload the Total Gross Sales Report for the year ended 31 December. |

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## 8.7 Prepayment activities and description

8.7.1 All Distributors are required to maintain a prepayment account with FIMM for all registration related matters.

8.7.2 Description of the activities in relation to the prepayment account is set out in Table 15 below.

**Table 15: Prepayment Account Activities and Descriptions**

| Activities | Description |
|---|---|
| Top up of prepayment account | 1. Payment for prepayment account top-up can be made via online transfer or cheque / bank draft payable to "FEDERATION OF INVESTMENT MANAGERS MALAYSIA".<br><br>Any enquiry regarding the payment may be addressed to *finance@fimm.com.my*.<br><br>2. For payment made via online transfer, Distributor needs to provide payment advice once transfer is done.<br><br>3. For payment made via cheque / bank draft, Distributor needs to indicate the Company name and contact number at the back of the cheque. Top-up amount will be credited to the respective prepayment account upon FIMM clearing the cheque.<br><br>Transaction period: T+1 business day |
| Payment for registration of a Consultant | All payments pertaining to the registration of a Consultant will be deducted from the prepayment account. In the event of insufficient balance, the FCS will automatically inhibit the transaction from processing.<br><br>Transaction period: Immediate |

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