

For Immediate Release.

Kuala Lumpur, 23 December 2025

PUBLIC REPRIMAND AGAINST FIVE (5) ACTIVE/FORMER UNIT TRUST SCHEME CONSULTANTS

The Federation of Investment Managers Malaysia (FIMM) recently reprimanded **Five (5) former** Unit Trust Scheme (UTS) 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, Third Edition dated 13 January 2020 (FIMM's Code), as follows:

A. Falsification of Academic Certificates

Two (2) former UTS 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 as a UTS Consultant to the Distributor. These former Consultants have been barred from registration with FIMM for a fixed period, details of which are listed below:

No.	Persons Reprimanded	Distributors	Sanctions
1.	Cheu Kar Wai (Cheu) (FIMM No.: F02077980)	UTS Consultant of Public Mutual Berhad	<ul style="list-style-type: none">Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; andBarred from registration with FIMM for two (2) years effective 24 November 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.
2.	Muhamad Khairulanuar Bin Yusooof (Khairulanuar) (FIMM No.: F01061584)	UTS Consultant of Public Mutual Berhad	<ul style="list-style-type: none">Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; andBarred from registration with FIMM for two (2) years effective 24 November 2025 pursuant to Rule

No.	Persons Reprimanded	Distributors	Sanctions
			6.6.1(b)(x) of the FCR.

B. Forging of Signature

The following one (1) UTS Consultant was found to be in breach of Paragraph 4.1(c) of FIMM's Code as follows:

No.	Person Reprimanded	Facts	Sanctions
1.	Krisnan A/L Kanniappen (Krisnan) (FIMM No.: F01007990), who is at the material time, a UTS Consultant of Public Mutual Berhad (Public Mutual)	Forged the signatures of three (3) Investors on Public Mutual's investment documents dated 12, 18 and 20 April 2022.	<ul style="list-style-type: none"> Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; Barred from registration with FIMM for six (6) months effective 24 November 2025 pursuant to Rule 6.6.1(b)(x) of the FCR; and Attend training on "FIMM's Code of Ethics" pursuant to Rule 6.6.1(b)(v) of the FCR.

C. Acceptance of Cash, Misappropriation of Money and Falsification of Documents

The following one (1) former UTS Consultant was found to be in breach of Paragraphs 3.1, 4.1(a), 4.1(b) and 4.3(c) of FIMM's Code as follows:

No.	Person Reprimanded	Facts	Sanctions
1.	Fadli Adha Bin Abu Bakar (Fadli) (FIMM No.: F01074499), who was at the material time, a UTS Consultant of Public Mutual Berhad (Public Mutual)	i. Accepted and misappropriated RM5,500.00 in cash from an Investor between May and August 2023, which was intended for the Investor's UTS investments with Public Mutual; and	<ul style="list-style-type: none"> Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and Barred from registration with FIMM for a period of five (5) years effective 24 November 2025 pursuant to Rule

No.	Person Reprimanded	Facts	Sanctions
		ii. Provided the Investor with falsified document, giving the impression of purported UTS investments.	6.6.1(b)(x) of the FCR.

D. Failure to satisfy the Fit and Proper Criteria, Pre – sign and/or Pre – Thumbprinted Investment Forms

The following one (1) former UTS Consultant was found to be in breach of Paragraphs 3.1 and 4.3(f) of FIMM's Code and Rule 4.2.1 of the FCR as follows:

No.	Person Reprimanded	Facts	Sanctions
1.	Muhammad Afif Ajmal Bin Safaruan (Afif) (FIMM No.: F01059465), who was at the material time, a UTS Consultant of Public Mutual Berhad (Public Mutual) and subsequently attached to Kenanga Investors Berhad (KIB)	<p>A. Between August and November 2022, Afif requested an Investor to pre-sign and/or pre-thumbprint investment documents and subsequently submitted those documents to Public Mutual without the Investor's authorisation, involving investment amounts totalling RM162,000.00.</p> <p>B. Between December 2022 and June 2023, Afif falsified documents for the purpose of applying for financing, loans and/or credit facilities.</p>	<ul style="list-style-type: none"> Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and Barred from registration with FIMM for a period of five (5) years effective 24 November 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.

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:

“A Distributor and Consultant shall at all times act honestly and with integrity.”

Paragraph 4.1(a):

“A Distributor and Consultant shall not:

(a) misappropriate funds of an investor.”

Paragraph 4.1(b):

“A Distributor and Consultant shall not: (b) knowingly or recklessly falsify documents or submit falsified documents.”

Paragraph 4.1(c):

“A Distributor and Consultant shall not—

(c) commit forgery including forging signature of an investor or any other person;”

Paragraph 4.3(c):

“A Distributor and Consultant shall not— (c) accept cash or cash deposits from investors;”

Paragraph 4.3(f):

“A Distributor and Consultant shall not— (f) request, allow, accept or submit any pre-signed or pre-thumbprint forms from an investor.”

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 Private Retirement Scheme (PRS) Consultants from committing any misconducts and to remind them that it is crucial to observe FIMM’s Rules when marketing and distributing Unit Trust Scheme and/or Private Retirement Scheme in Malaysia to protect the interests of the investing public.

The misconduct of Cheu was detected by FIMM.

The misconducts of Krisnan, Fadli, and Afif were detected by their current/former Distributors.

The misconduct of Khairulanuar was notified by an Investor.

For more information on matters related to UTS, PRS and investor protection, please visit www.fimm.com.my.

- End -

Media Enquiries

Corporate Communications Department
03-7890 4242
corpcomm@fimm.com.my

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.