



**Federation of Investment Managers Malaysia  
(199301017839 (272577-P))**

# **REGISTRATION MANUAL**

**FIRST EDITION : 1 June 2016**

**UPDATED VERSION : 31 October 2025**

# FIMM REGISTRATION MANUAL

## List of Amendments

|                  | Effective Date   | Circular Reference Number  |
|------------------|------------------|----------------------------|
| First Amendment  | 13 December 2016 | BR/FH/TLK-han/612-16       |
| Second Amendment | 14 May 2018      | BR/UTS/ML-val/006-18       |
| Third Amendment  | 1 June 2018      | CEO/AL/ML-koh/009-18       |
| Fourth Amendment | 24 December 2019 | BR/AL/KLR-SO/023-19        |
| Fifth Amendment  | 29 April 2025    | IT/RD/ALL/CEO/RY-LH/013-25 |
| Sixth Amendment  | 31 October 2025  | RD/ALL/RY/SO-gg/205-25     |

*[The remainder of this page is intentionally left blank]*

## TABLE OF CONTENTS

|     |   |    |
|-----|---|----|
| 1.  | CHAPTER 1 .....   | 6  |
|     | INTRODUCTION.....   | 6  |
| 2.  | CHAPTER 2 .....   | 8  |
|     | INTERPRETATIONS .....   | 8  |
| 3.  | CHAPTER 3 .....   | 12 |
|     | PREFACE.....  | 12 |
| 4.  | CHAPTER 4 .....   | 14 |
|     | REGISTRATION AS A DISTRIBUTOR .....   | 14 |
| 4.1 | General.....  | 14 |
| 4.2 | Submission of application for registration as a Distributor .....   | 14 |
| 4.3 | FIMM’s processing timeline .....  | 17 |
|     | CESSATION OF OPERATION OR WITHDRAWAL OF REGISTRATION BY A DISTRIBUTOR .....                                 | 18 |
| 4.4 | Duty to notify cessation of operation or withdrawal of registration.....                                    | 18 |
| 5.  | CHAPTER 5 .....   | 19 |
|     | NOTIFICATION TO FIMM.....   | 19 |
| 5.1 | Duty to notify FIMM.....  | 19 |
|     | EXTENSION OF TIME OR EXEMPTION FROM REGISTRATION MANUAL .....   | 21 |
| 5.2 | Application for an extension of time or exemption from Registration Manual .....                            | 21 |
| 5.3 | Submission requirements in applying for an extension of time or exemption from<br>Registration Manual ..... | 21 |
| 6.  | CHAPTER 6 .....   | 22 |
|     | REGISTRATION OF A CONSULTANT.....   | 22 |
| 6.1 | General.....  | 22 |
| 6.2 | Eligibility requirement to become a Consultant .....  | 23 |
| 6.3 | Documents required for an application as a Consultant .....   | 23 |
| 6.4 | Submission of application for registration as a Consultant .....  | 23 |

|  |   |    |
|--|---|----|
| 6.5  | Pre-registration Screening .....  | 24 |
| FIMM EXAMINATION .....                                   |   | 24 |
| 6.6  | Procedures to register for FIMM Examination .....   | 24 |
| 6.7  | Duties of a Distributor in relation to FIMM Examination .....                                   | 24 |
| 6.8  | Procedures for appeal in relation to FIMM Examination .....                                     | 25 |
| 6.9  | Documents required for exemption from FIMM Examination.....                                     | 26 |
| 6.10   | Re-registration of former Consultant and Variation of Registration by existing Consultant ..... | 27 |
| CONTINUOUS REGISTRATION OF A CONSULTANT .....            |   | 30 |
| 6.11   | Renewal of a Consultant's registration.....   | 30 |
| CHANGE OF A CONSULTANT'S PARTICULARS.....                |   | 30 |
| 6.12   | Duty to notify change of a Consultant's particulars .....                                       | 30 |
| e-IDENTIFICATION AND FIMM EXAMINATION e-CERTIFICATE..... |   | 31 |
| 6.13   | Procedures relating to Consultant's e-Identification and e-Certificate .....                    | 31 |
| 7  | CHAPTER 7 .....   | 32 |
| RESIGNATION OR TERMINATION OF A CONSULTANT .....         |   | 32 |
| 7.1  | Procedures to release Consultant upon his resignation or termination .....                      | 32 |
| 8  | CHAPTER 8 .....   | 33 |
| FEES SCHEDULE .....                                      |   | 33 |
| 8.1  | Fees for registration as a Distributor .....  | 33 |
| 8.2  | Fees for registration as a Consultant .....   | 34 |
| 8.3  | Fees for continuous registration as a Distributor or Consultant .....                           | 34 |
| 8.4  | Calculation of AMSF .....   | 36 |
| 8.5  | Calculation of Annual Fee .....   | 37 |
| 8.6  | Reporting of AUM or Total Gross Sales.....  | 39 |
| 8.7  | Prepayment activities and description .....   | 40 |

|     |   |    |
|-----|---|----|
| 9   | CHAPTER 9 .....                           | 41 |
|     | CERTIFICATION OF DOCUMENT .....           | 41 |
| 9.1 | Eligible person to certify Document ..... | 41 |
|     | APPENDICES .....                          | 42 |

*[The remainder of this page is intentionally left blank]*

## CHAPTER 1

### INTRODUCTION

- 1.1 This Registration Manual is issued by the Federation of Investment Managers Malaysia (FIMM) for the purpose of registration and administration of Distributors and Consultants of unit trust scheme (UTS) and private retirement scheme (PRS).
- 1.2 This Registration Manual is issued pursuant to Rule 2.2.2 (a) of the FIMM's Consolidated Rules (FCR). Action can be instituted by FIMM for contravention of any provision of this Registration Manual including imposing appropriate sanctions.
- 1.3 This Registration Manual sets out the procedures relating to the registration of:
  - (a) Unit Trust Management Companies (UTMC);
  - (b) PRS Providers (PRSP);
  - (c) Institutional UTS Advisers (IUTA);
  - (d) Institutional PRS Advisers (IPRA);
  - (e) Corporate UTS Advisers (CUTA);
  - (f) Corporate PRS Advisers (CPRA);
  - (g) UTS Consultants; and
  - (h) PRS Consultants.
- 1.4 This Registration Manual provides Distributors and Consultants with information on:
  - (a) Applicable documentation for various applications;
  - (b) Application procedures;
  - (c) Fees payable; and
  - (d) Timelines.
- 1.5 FIMM may issue notices, directives, standards or circulars to provide further clarity and guidance in connection with the Registration Manual, and such notices, directives, standards or circulars must be complied with in the same manner as the Registration Manual.
- 1.6 This Registration Manual shall be read together with the FIMM Rules.
- 1.7 A reference to any person includes an individual or a corporation, a reference to the masculine gender includes the feminine or neuter, and a reference to singular includes the plural and vice versa.
- 1.8 This Registration Manual comes into effect on 30 October 2025 and supersedes all other previous versions of the Registration Manual.

1.9 Any query regarding this Registration Manual may be addressed to:

Head of Registration Department  
Federation of Investment Managers Malaysia  
19-06-1, 6<sup>th</sup> Floor, Wisma Capital A  
No. 19, Lorong Dungun, Damansara Heights  
50490 Kuala Lumpur

Tel. No. : 603-7890 4242

E-mail : [registration@fimm.com.my](mailto:registration@fimm.com.my)

*[The remainder of this page is intentionally left blank]*

## CHAPTER 2

### DEFINITIONS

In this Registration Manual, unless the context otherwise requires, or the contrary intention appears, the following words shall have the following meaning -

|   |   |
|---|---|
| Annual Membership Subscription Fee (AMSF) | has the same meaning assigned to it in the FIMM's Constitution;   |
| Applicant                                 | means any person who is making an application to be registered with FIMM;   |
| AUM                                       | means asset under management which is the aggregate net value of all of a fund's asset less the fund's liabilities on a valuation date;   |
| Authorised Representative (AR)            | means an individual person duly appointed by a Distributor and notified to FIMM as its Authorised Representative for the purpose of attending to all matters pertaining to FIMM and its registration pursuant to the FCR; |
| BNM                                       | means Bank Negara Malaysia;   |
| business day                              | means a day other than Saturday, Sunday and public holiday declared by the relevant authority in the Federal Territory of Kuala Lumpur;   |
| CA 2016                                   | means Companies Act 2016;   |
| CAS                                       | means Consultant Alert System operated by FIMM that provides information for the assessment of the fit and proper criteria of a Consultant;   |
| CFP                                       | means Certified Financial Planner;  |
| ChFC                                      | means Chartered Financial Consultant;   |
| Chief Executive                           | has the same meaning assigned to it in the CMSA;  |
| CMSA                                      | means Capital Markets and Services Act 2007;  |
| CMSL                                      | means Capital Markets Services Licence issued by the SC pursuant to the CMSA;   |
| CMSRL                                     | means Capital Markets Services Representative's Licence issued by the SC pursuant to the CMSA;  |
| collection point                          | means an office, branch or premise of a Distributor to collect relevant documents from investors;   |

|                              |   |
|------------------------------|---|
| Consultant                   | means an individual registered and authorised by FIMM to market and distribute Schemes, including an individual who was formerly registered and authorised by FIMM;                   |
| Corporate PRS Adviser (CPRA) | means a licensed financial planner, insurance and Takaful brokers registered and authorised by FIMM to market and distribute PRS of another party;                                    |
| Corporate UTS Adviser (CUTA) | means a licensed financial planner registered and authorised by FIMM to market and distribute UTS of another party;   |
| corporation                  | has the same meaning assigned to it in the CA 2016;   |
| CPD                          | means Continuing Professional Development;  |
| CPD points                   | means points obtained by a Consultant who attended a CPD Programme;   |
| CPD Programme                | has the same meaning assigned to it in the FCR;   |
| day                          | means a day in the Gregorian calendar;  |
| distribution arrangement     | means any arrangement, understanding or agreement for the purpose of marketing and distribution of Schemes;   |
| distribution point           | means an office, a branch or premise of a Distributor that is used for marketing and distribution of Schemes;   |
| Distributor                  | means a corporation registered and authorised by FIMM to market and distribute Schemes including a Member who carries out the same activities;  |
| document                     | has the same meaning assigned to it in the Evidence Act 1950;   |
| e-Identification             | means the digital identity proof of a FIMM registered Consultant;   |
| employee                     | means any person employed under a contract of service with a Distributor, whether on a permanent or temporary basis;  |
| FCR                          | means FIMM's Consolidated Rules;  |
| FIMM                         | means Federation of Investment Managers Malaysia, a self-regulatory organisation recognised by the SC under Section 323(1) of the CMSA;   |
| FIMM Examination             | means the combined unit trust and private retirement scheme examination or any other examination conducted by FIMM in order to be eligible for registration as a Consultant;          |
| FCS                          | means FIMM Core System, an online system provided by FIMM for the purpose of registration of Distributor and Consultant and related matters as specified in this Registration Manual; |

|                                  |   |
|----------------------------------|---|
| FIMM Rules                       | has the same meaning assigned to it in the FCR;   |
| financial institutions           | means Registered Persons specified in the Third Column under item (1) (g) and item 6 Part 1 of Schedule 4 of the CMSA;  |
| foreign fund                     | has the same meaning assigned to it in the <i>Guidelines for the Offering, Marketing and Distribution of Foreign Funds</i> issued by the SC and satisfies all the requirements stipulated in the securities laws and such guidelines in relation to its offering, marketing and distribution in Malaysia; |
| FPAM                             | means Financial Planning Association of Malaysia;   |
| fund manager                     | means any person who holds a CMSRL to carry out the regulated activity of fund management;  |
| IFP                              | means Islamic Financial Planner;  |
| industry                         | means the UTS industry or PRS industry, as the case may be;   |
| Institutional PRS Adviser (IPRA) | means a corporation registered and authorised by FIMM to market and distribute PRS of another party;  |
| Institutional UTS Adviser (IUTA) | means a corporation registered and authorised by FIMM to market and distribute UTS of another party;  |
| investor                         | means an existing or prospective investor of a UTS or contributor of a PRS. In this regard, “contributor” has the same meaning assigned to it in the CMSA;  |
| KYC                              | means Know-Your-Customer;   |
| marketing and distribution       | means promotion, offering, marketing and distribution of Schemes, including engaging or attempting to engage in any act to promote, offer, market and distribute Schemes to any person;   |
| Member                           | means a corporation or an organisation registered as a member in the Register of Members of FIMM;   |
| MFPAA                            | means Malaysian Financial Planners and Advisers Association;  |
| MFPC                             | means Malaysian Financial Planning Council;   |
| MOF                              | means Ministry of Finance;  |
| month                            | means a calendar month in the Gregorian calendar;   |
| net asset value (NAV)            | has the same meaning assigned to it in the <i>Guidelines on Unit Trust Funds</i> issued by the SC;  |

*[The remainder of this page is intentionally left blank]*

|                                      |  |
|--------------------------------------|--|
| operator                             | has the same meaning assigned to it in the <i>Guidelines for the Offering, Marketing and Distribution of Foreign Funds</i> issued by the SC and satisfies all the requirements stipulated in the securities laws and such guidelines in relation to the offering, marketing and distribution of foreign funds in Malaysia; |
| operations                           | means business operations of a Distributor relating to marketing and distribution of Schemes;  |
| principal                            | in relation to a Consultant, means the Distributor for whom his registration is tied to;   |
| product highlights sheet (PHS)       | has the same meaning assigned to it in the <i>Guidelines on Product Highlights Sheet (formerly known as Guidelines on Sales Practices of Unlisted Capital Market Products)</i> issued by the SC;   |
| private retirement scheme (PRS)      | has the same meaning assigned to it in the CMSA;   |
| PRS Provider (PRSP)                  | has the same meaning assigned to it in the CMSA;   |
| RFP                                  | means Registered Financial Planner;  |
| SC                                   | means Securities Commission Malaysia established under the <i>Securities Commission Act 1993</i> ;   |
| Scheme                               | means UTS or PRS, as the context requires, and “Schemes” refers to UTS and PRS collectively;   |
| unit trust management company (UTMC) | has the same meaning assigned to “management company” in the CMSA;   |
| unit trust scheme (UTS)              | has the same meaning assigned to it in the CMSA; and   |
| year                                 | means a calendar year in the Gregorian calendar.   |

*[The remainder of this page is intentionally left blank]*

## CHAPTER 3

### PREFACE

- 3.1 Application for registration with FIMM and other administrative obligations following the registration must be made through the FCS.
- 3.2 Application for registration with FIMM must be made in accordance with the requirements as set out in this Registration Manual, unless otherwise specified in writing by FIMM. Submission of application which do not comply with the requirements as set out in this Registration Manual will be rejected or returned by FIMM.
- 3.3 Unless otherwise determined by FIMM, the application fees paid are not refundable after submission to FIMM was made.
- 3.4 FIMM reserves the right to revise the fees (specified in [Chapter 8](#) of this Registration Manual) as it deems necessary.
- 3.5 All fees are subject to the applicable taxes or service charges as imposed by the government of Malaysia or its relevant authorities. An Applicant or Consultant may refer to FIMM website or any of the Distributors for latest information.
- 3.6 An Applicant or Consultant shall be given the opportunity to submit a one-time appeal within 14 business days from the date of receiving the following notification:
  - (a) where an application for registration is rejected by FIMM;
  - (b) where a registration is revoked by FIMM; or
  - (c) where the Applicant failed his FIMM Examination or not attending the examination session.
- 3.7 An appeal must be submitted via the FCS with valid justification. FIMM's decision on an appeal is final and binding.
- 3.8 Any submissions received after 2:30pm will be considered as submission for the next business day.
- 3.9 A Distributor or Applicant is responsible in dealing with FIMM on all matters in connection to the application for registration and must exercise due care to ensure that the submission meets all FIMM's requirements.
- 3.10 A Distributor or Applicant must ensure that all information submitted to FIMM are true, current and accurate.
- 3.11 FIMM may, at its discretion, request for any additional information and documents not specified in this Registration Manual.

*[The remainder of this page is intentionally left blank]*

- 3.12 FIMM must be immediately notified by the Distributor as soon as the Distributor is aware of:
- (a) Any material change or development in circumstances that would affect FIMM's consideration of the application for registration; or
  - (b) Any material change or development in circumstances related to the application for registration, occurring subsequent to FIMM's approval.
- 3.13 FIMM may review, confirm, set aside or vary its decision if certain circumstances are made known to FIMM after the application for registration has been considered.
- 3.14 The registration will remain in force unless it is ceased, withdrawn, suspended or revoked.
- 3.15 In the case of a Distributor, the accessibility of the FCS must be in accordance with the Distributor's internal authority level to ensure that only authorised personnel have access to the FCS.
- 3.16 Any application for registration that remains outstanding or not submitted in the FCS will be purged automatically after three months from the last active date.
- 3.17 The FCS's self-registration and administration guide is available on FIMM's website.
- 3.18 If the FCS is inaccessible for more than five consecutive business days due to whatever reasons, FIMM will notify users of the procedures for alternative submission until the FCS resumes operations.
- 3.19 Where physical submission is required due to inaccessibility of the FCS, a complete documentation is to be submitted to FIMM at the address specified under [Paragraph 1.9](#) of this Registration Manual. Any alternative submission will be communicated via FIMM's website or other communication channels as deemed appropriate.

*[The remainder of this page is intentionally left blank]*

## CHAPTER 4

### REGISTRATION AS A DISTRIBUTOR

#### 4.1 General

- 4.1.1 A corporation that wishes to market and distribute UTS or PRS must be registered with FIMM before marketing and distributing UTS or PRS.
- 4.1.2 An Applicant must:
- (a) In the case of an Applicant carrying out a regulated activity under the CMSA, obtain the relevant licence from the SC prior to submitting the application for registration to FIMM; or
  - (b) In the case of a financial institution (eligible under Schedule 4 of the CMSA), obtain the relevant licence from the MOF or BNM or other relevant regulatory authorities prior to submitting the application for registration to FIMM.
- 4.1.3 An Applicant must fulfil the fit and proper criteria as stipulated in Chapter 4 of the FCR.
- 4.1.4 All registered Distributors must make the payment and submit the information as specified in [Paragraph 8.3](#) and [Paragraph 8.6](#) of this Registration Manual respectively as part of the continuous registration requirement with FIMM.
- 4.1.5 An Applicant may apply for dual registration. However, the following dual registrations are prohibited:
- (a) IUTA and CUTA;
  - (b) IUTA and CPRA;
  - (c) IPRA and CPRA; or
  - (d) IPRA and CUTA.
- 4.1.6 A CUTA or CPRA must maintain a valid professional indemnity insurance contract pursuant to Appendix 1-A and Appendix 1-B of the FCR to remain registered. Prior to expiry date of the insurance contract, the renewed insurance contract must be uploaded onto the FCS.

#### 4.2 Submission of application for registration as a Distributor

- 4.2.1 An Applicant must first create the company's profile in the FCS.
- 4.2.2 In submitting the application, an Applicant must fill up the details and upload the documents as set out in Table 1 of this Registration Manual or any other document as required by FIMM onto the FCS.

- 4.2.3 An Applicant must ensure the proper establishment of business which includes but not limited to the following:
- (a) An organisational structure with clear lines of responsibility and authority;
  - (b) Necessary IT systems and infrastructure, including policies and procedures;
  - (c) Adequate internal control systems in compliance with the FIMM Rules;
  - (d) Risk management policies and procedures, including having in place a business continuity plan and processes; and
  - (e) Policies and procedures to ensure compliance with applicable laws and regulations.
- 4.2.4 An Applicant must appoint an AR who fulfils the fit and proper criteria as specified by the relevant regulatory authority.
- 4.2.5 The application for registration as a Distributor is subject to payment of the relevant fees as specified in [Paragraph 8.1](#) of this Registration Manual.
- 4.2.6 An Applicant must reply to FIMM's query and request for information within the date specified by FIMM via the FCS.
- 4.2.7 In the event that FIMM does not receive any reply from the Applicant, FIMM may proceed to reject the application and forfeit the application fee paid.
- 4.2.8 A notification will be sent to the Applicant on the outcome of the application-

*[The remainder of this page is intentionally left blank]*

**Table 1: Documents and Forms for Registration as a Distributor**

| No | Documents   | UTMC<br>or<br>PRSP                       | IUTA<br>or<br>IPRA | CUTA<br>or<br>CPRA |
|----|---|--|--------------------|--------------------|
| 1  | <b>Extract of Board of Directors' resolution (<a href="#">Appendix 1</a>) or Extract of Minutes of Board of Directors' meeting</b><br>(For application for membership and appointment of AR)                  | ✓<br><br>(For Members' application only) | -                  | -                  |
| 2  | <b>Extract of Board of Directors' resolution (<a href="#">Appendix 2</a>) or Extract of Minutes of Board of Directors' meeting</b><br>(For application for registration as Distributor and appointment of AR) | -  | ✓                  | ✓                  |
| 3  | <b>Compliance declaration (<a href="#">Appendix 3</a>)</b>  | ✓  | ✓                  | ✓                  |
| 4  | <b>Certified true copy of the Certificate of Incorporation</b><br>Form 8 or 9 or 13 or Super Form (Section 14 of CA 2016)   | ✓  | ✓                  | ✓                  |
| 5  | <b>Certified true copy of the Return of Allotment of Share</b><br>Form 24 or Section 78 or Section 51 of CA 2016 (where relevant)   | ✓  | ✓                  | ✓                  |
| 6  | <b>Certified true copy of Notification of Change in the Register of Directors, Managers and Secretaries</b><br>Form 49 or Section 58 of CA 2016 (where relevant)  | ✓  | ✓                  | ✓                  |
| 7  | <b>Certified true copy of relevant CMSL</b><br>(only applicable to CMSL holder)   | ✓  | ✓                  | ✓                  |
| 8  | <b>Certified true copy of banking license issued by BNM and MOF</b><br>(only applicable to financial institution)   | -  | ✓                  | -                  |
| 9  | <b>Company profile and organisational structure</b><br>include information on related, subsidiary, associate and holding companies with percentage of shareholding  | -  | ✓                  | ✓                  |
| 10 | <b>Proposal for marketing and distribution of Schemes (<a href="#">Appendix 4</a>)</b>  | -  | ✓                  | ✓                  |
| 11 | <b>Company's latest audited accounts or management accounts</b>   | -  | -                  | ✓                  |

| No | Documents  | UTMC<br>or<br>PRSP | IUTA<br>or<br>IPRA | CUTA<br>or<br>CPRA |
|----|--|--------------------|--------------------|--------------------|
| 12 | <b>Professional indemnity insurance</b><br>Minimum coverage of RM200,000 at all times                                      | -                  | -                  | ✓                  |
| 13 | <b>Payment of application fee and annual fee</b><br>As prescribed in <a href="#">Chapter 8</a> of this Registration Manual | ✓                  | ✓                  | ✓                  |

4.2.9 AR is appointed for the purpose of attending to all matters pertaining to FIMM. For the purpose of completing Appendix 1 and 2, it must be:

- (a) signed by at least one Director who is the authorised signatory on behalf of the Board; and
- (b) certified as true copy by the company secretary.

4.2.10 Latest Form 8, 9, 13, 24, 49 or Section 14, 51, 58, 78 or Super Form, as the case may be, must be certified as true copy by the company secretary.

### 4.3 FIMM's processing timeline

4.3.1 The application for registration as UTMC and Member of FIMM is in accordance with FIMM's Constitution.

4.3.2 The application for registration as Distributors of FIMM will be processed within 21 business days upon FIMM receiving complete documentation and payment as specified in [Chapter 8](#) of this Registration Manual.

*[The remainder of this page is intentionally left blank]*

## **CESSATION OF OPERATION OR WITHDRAWAL OF REGISTRATION BY A DISTRIBUTOR**

### **4.4 Duty to notify cessation of operation or withdrawal of registration**

- 4.4.1 The Distributor must notify FIMM through the FCS, of its cessation of operation or withdrawal of its registration.
- 4.4.2 The notice of cessation of operations or withdrawal of registration must be submitted via the FCS at least 14 business days prior to the proposed cessation or withdrawal date.
- 4.4.3 If the reason of cessation of operation or withdrawal of registration is due to merger or acquisition, the Distributor must:
- (a) fill in the cessation or withdrawal details and upload the documentation as set out in [Table 2, item 9](#) of this Registration Manual; and
  - (b) ensure the divestment of funds and Consultants have been completed in the FCS.
- 4.4.4 FIMM shall accept the notification of cessation of operations or withdrawal of registration upon being satisfied with the submitted documentation.
- 4.4.5 The cessation of a Member of FIMM is subject to the provisions as set out in FIMM's Constitution.
- 4.4.6 A notification will be sent by FIMM to the Distributor to acknowledge the cessation of operation or withdrawal of registration notice.

*[The remainder of this page is intentionally left blank]*

## CHAPTER 5

### NOTIFICATION TO FIMM

#### 5.1 Duty to notify FIMM

5.1.1 All notifications as set out in Table 2 below must be submitted to the Registration Department of FIMM by uploading the relevant supporting documentation onto the FCS.

**Table 2: Notification, Submission and Timeline**

| No | Notification  | Applicable to   | Document to Upload   | Timeline   |
|----|---|---|--|--|
| 1  | Change of Corporate Information   | ✓ All*  | Relevant supporting document.  | At least one business day before change is effected  |
| 2  | Change of AR<br>or<br>Change of Details of AR                             | ✓ All*  | Board of Directors' resolution or extract of minutes of Board of Directors' meeting.   | At least one business day before change is effected  |
| 3  | Launch of a New Scheme  | <ul style="list-style-type: none"> <li>✓ UTMC</li> <li>✓ PRSP</li> <li>✓ Appointed local representative of foreign fund operator</li> </ul>                 | <ul style="list-style-type: none"> <li>✓ A copy of approval letter from the SC or fund lodgement summary from the SC.</li> <li>✓ Electronic copy of Prospectus / Information Memorandum / PHS.</li> <li>✓ Key data section of the Prospectus / Information Memorandum / PHS duly registered with the SC.</li> <li>✓ For foreign fund operators - A copy of the SC's approval letter for appointment of the company as local representative.</li> </ul> | At least three business days before fund launching   |
| 4  | Termination / Winding Up of a Scheme                                      | <ul style="list-style-type: none"> <li>✓ UTMC</li> <li>✓ PRSP</li> </ul>  | A copy of the SC's acknowledgement of receipt of "Notification of Commencement or Completion: Winding up of a Unit Trust Fund" or a copy of any other documents as prescribed by the SC.   | Within seven business days after termination / winding up  |
| 5  | Commencement of Operations<br>or<br>Marketing and Distribution of Schemes | <ul style="list-style-type: none"> <li>✓ IUTA</li> <li>✓ IPRA</li> <li>✓ CUTA</li> <li>✓ CPRA</li> <li>✓ Any Distributor which is appointed as a</li> </ul> | <ul style="list-style-type: none"> <li>i. A certified true copy of the relevant pages of a valid distribution agreement: <ul style="list-style-type: none"> <li>a. Date of agreement;</li> <li>b. Parties to distribution arrangement;</li> </ul> </li> </ul>  | At least one business day before commencement of operations or marketing and distribution of Schemes |

| No | Notification                            | Applicable to  | Document to Upload  | Timeline   |
|----|---|--|---|--|
|    |   | local intermediary for distribution of foreign funds   | <ul style="list-style-type: none"> <li>c. List of Schemes for distribution; and</li> <li>d. Execution / signing page;</li> <li>ii. A certified true copy of appointment letter or supplemental agreement for subsequent list of Schemes for distribution (if applicable).</li> <li>iii. A copy of the consent letter from UTMC / PRSP to allow sub-distribution of their Schemes (if applicable).</li> </ul>  |  |
| 6  | Variation of Distribution Arrangement   | <ul style="list-style-type: none"> <li>✓ IUTA</li> <li>✓ IPRA</li> <li>✓ CUTA</li> <li>✓ CPRA</li> </ul> | A copy of supplementary termination notice issued by the main Distributor.  | Within seven business days after variation                               |
| 7  | Termination of Distribution Arrangement | <ul style="list-style-type: none"> <li>✓ IUTA</li> <li>✓ IPRA</li> <li>✓ CUTA</li> <li>✓ CPRA</li> </ul> | A copy of the letter / documents on termination of distribution arrangement between the parties involved.   | At least 14 business days before termination of distribution arrangement |
| 8  | New or Changes on Distribution Point    | All*   | No document required unless specified by FIMM.  | At least one business day before operationalisation                      |
| 9  | Merger and Acquisition                  | All*   | <ul style="list-style-type: none"> <li>i <u>Buying entity</u> <ul style="list-style-type: none"> <li>(a) A certified true copy of Form 13 certified by company secretary.</li> </ul> </li> <li>ii <u>Selling entity</u> <ul style="list-style-type: none"> <li>(a) A copy of Form 18 from the SC (for CMSL holder);</li> <li>(b) A copy of the vesting order made by the High Court for transfer of assets;</li> <li>(c) Application for prorated rebate from current year's AMSF or annual fee; and</li> <li>(d) Perform divestment on existing Schemes or Consultants in the FCS to be transferred to the buying entity or newly set-up entity (where applicable).</li> </ul> </li> </ul> | Within one month from date of completion of merger and acquisition       |

Note: All\* refers to UTMC, PRSP, IUTA, IPRA, CUTA and CPRA

## **EXTENSION OF TIME OR EXEMPTION FROM REGISTRATION MANUAL**

### **5.2 Application for an extension of time or exemption from Registration Manual**

- 5.2.1 Application for an extension of time must be made through the FCS.
- 5.2.2 The Distributor must fill in the relevant details and upload the documentation as specified in Paragraph 5.3 of this Registration Manual.
- 5.2.3 FIMM may allow for an extension of time in respect of the following:
  - (a) commencement of operations;
  - (b) documents for submission; or
  - (c) AMSF or annual fee payment.
- 5.2.4 Application for extension of time for the commencement of operations must be made at least 30 days before the expiry of the six-month period from the date of registration, failing which such registration will lapse.
- 5.2.5 Unless otherwise specified in the FIMM Rules or in writing by FIMM, any application for extension of time must be made at least 14 business days before the expiry of the due date specified for items as listed in Paragraph 5.2.3 (b) and (c) of this Registration Manual.
- 5.2.6 A notification will be sent by FIMM to the Distributor on the outcome of the application for extension of time.
- 5.2.7 Application for exemption from any provision in this Registration Manual must be made in writing to the SC.

### **5.3 Submission requirements in applying for an extension of time or exemption from Registration Manual**

- 5.3.1 When applying for an extension of time or exemption from any provision in this Registration Manual, the Distributor must-
  - (a) provide justification or rationale for the application; and
  - (b) provide an action plan duly signed by the AR (applicable for application for an extension of time only).

*[The remainder of this page is intentionally left blank]*

## CHAPTER 6

### REGISTRATION OF A CONSULTANT

#### 6.1 General

- 6.1.1 An individual who wishes to market and distribute a Scheme must be registered with FIMM.
- 6.1.2 An individual must either:
- (a) pass FIMM Examination; or
  - (b) apply for an exemption from sitting for FIMM Examination by meeting the eligible criteria stated under Appendix 1-A (ii)(2) or Appendix 1-B (ii)(2) of the FCR,
- before marketing and distributing any Scheme.
- 6.1.3 A former Consultant who is applying for registration after three years from the effective date of his last resignation or termination with FIMM will be deemed as a new Applicant for purpose of this Registration Manual.
- 6.1.4 The FCS will undertake pre-registration screening as stipulated under [Paragraph 6.5](#) of this Registration Manual. Any Applicant who fails the pre-screening is prohibited from proceeding with the registration.
- 6.1.5 As part of the registration process, an Applicant must-
- (a) select his preferred Scheme;
  - (b) approach a Distributor that will be his potential principal;
  - (c) ensure that the relevant documents stipulated in [Table 5](#) of this Registration Manual have been duly verified and certified by an eligible person specified in [Chapter 9](#) of this Registration Manual; and
  - (d) create the login credential via FCS, select the agreed Distributor based on Paragraph 6.1.5 (a) of this Registration Manual, fill in the necessary details and upload the relevant application documents onto the FCS.
- 6.1.6 A notification will be sent to the selected Distributor when an Applicant submits his application in the FCS. The Distributor may accept or reject the Applicant's selection of the said Distributor.
- 6.1.7 A Distributor must create a new recruit list to be uploaded onto the FCS containing the name, NRIC or passport number and the relevant preferred Scheme, i.e. UTS, PRS or both, of all the Applicants who have been accepted by the Distributor.
- 6.1.8 In the event that there is more than one Distributor who submits the new recruit list containing the same Applicant, the Applicant has to select his preferred Distributor.
- 6.1.9 The application for registration as a Consultant is subject to payment of the relevant fees as specified in [Paragraph 8.2](#) of this Registration Manual. The payment must be made via the Applicant's selected Distributor.

- 6.1.10 The Applicant must meet all eligibility criteria stipulated in [Paragraph 6.2](#) of this Registration Manual for registration purpose.
- 6.1.11 The Applicant is required to complete the fit and proper self-declaration prior to submitting his application in the FCS.
- 6.1.12 All successful Applicants will be issued with an individual FIMM number which serves as the Consultant's identity code that must be quoted in all the Consultant's future communication with FIMM.

## **6.2 Eligibility requirement to become a Consultant**

- 6.2.1 The Applicant must be an individual who:
- (a) is of a minimum age of 21;
  - (b) meets the fit and proper criteria stipulated in Chapter 4 of the FCR;
  - (c) has passed SPM with not less than three credits in any subject or its equivalent; or
  - (d) has a valid higher education certificate from a recognisable institution, i.e., Diploma, Bachelor's degree or Postgraduate degree; and
  - (e) has passed FIMM Examination, unless exemption has been obtained from FIMM.

## **6.3 Documents required for an application as a Consultant**

- 6.3.1 The Applicant must upload the documents stipulated in [Table 5](#) of this Registration Manual onto the FCS upon application.

## **6.4 Submission of application for registration as a Consultant**

- 6.4.1 The Distributor must conduct verification of the Applicant's information and relevant supporting documents, as specified in [Paragraph 6.3.1](#) of this Registration Manual prior to submitting the application to FIMM.
- 6.4.2 A notification will be made by FIMM to the Distributor and Applicant on the outcome of the application.

*[The remainder of this page is intentionally left blank]*

## **6.5 Pre-registration Screening**

- 6.5.1 The FCS will undertake CAS and bankruptcy screenings prior to the registration of a Consultant.
- 6.5.2 CAS screening will be carried out when the Applicant inputs the information in the FCS and after the Applicant passes FIMM Examination. Any Applicant who fails the CAS screening is prohibited from proceeding with the registration.
- 6.5.3 Any Applicant who is identified as a bankrupt is prohibited to proceed with the registration unless the Applicant provides the result of bankruptcy search to prove otherwise.
- 6.5.4 In the event the Applicant has been discharged as a bankrupt, the Applicant must inform his principal or selected Distributor to upload in the FCS a copy of the order issued by the High Court or certificate issued by Jabatan Insolvency Malaysia (JIM), which is attested by a Commissioner for Oaths.

## **FIMM EXAMINATION**

### **6.6 Procedures to register for FIMM Examination**

- 6.6.1 The Applicant may select up to three preferred examination sessions upon application, subject to seat availability. In the event that the preferred examination sessions are not available, a notification will be sent by FIMM to the Applicant to re-select other available examination sessions.
- 6.6.2 The Applicant is allowed to reschedule his examination session subject to the preferred session's seat availability. The last day to reschedule the examination session is three business days prior to the examination date.
- 6.6.3 Once the examination session is confirmed, the examination registration is deemed final and FIMM will not entertain any subsequent request for change of the examination session.
- 6.6.4 The Applicant will be notified of the confirmed examination session and an examination number will be provided with a link to the e-Study Guide available on FIMM's website.
- 6.6.5 The Applicant who has passed FIMM Examination will then be subject to pre-registration screening as stipulated in [Paragraph 6.5](#) of this Registration Manual.
- 6.6.6 Should there be any cancellation of an examination by FIMM, the Applicant shall be allowed to reschedule to a new examination session as stipulated in [Paragraph 6.8.3](#) of this Registration Manual without any additional fee imposed.

*[The remainder of this page is intentionally left blank]*

## **6.7 Duties of a Distributor in relation to FIMM Examination**

- 6.7.1 Upon successful registration of FIMM Examination, the Distributor shall-
- (a) remind the Applicant of the examination date, time and venue;
  - (b) inform the Applicant of the Do's and Don'ts during the examination;
  - (c) ensure the Applicant reads and understands the contents of materials and documents before sitting for the examination;
  - (d) remind the Applicant to obtain a copy of the preliminary examination result **before** leaving the examination session; and
  - (e) remind the Applicant that marketing and distribution of Scheme is prohibited **prior to** FIMM's approval of his registration as a Consultant.
- 6.7.2 FIMM will provide the official result of the Applicant's examination on the 3<sup>rd</sup> business day from the date of the examination session.
- 6.7.3 FIMM reserves the right to refuse entry to the Applicant from the examination session, disqualify the examination result and revoke any registration, in the event the Applicant is found to have infringed FIMM Examination's rules and regulation.

## **6.8 Procedures for appeal in relation to FIMM Examination**

- 6.8.1 Any Applicant who failed FIMM Examination, may submit an appeal in accordance with [Paragraphs 3.5 and 3.6](#) of this Registration Manual, together with the relevant payment as specified in [Table 8](#) of this Registration Manual.
- 6.8.2 For the purpose of Paragraph 6.8.1, any Applicant who failed may submit an appeal to waive the re-sit fee if the failure is due to the following reasons:
- (a) Examination system error or malfunction encountered during the examination session;
  - (b) Hospitalisation of the Applicant;
  - (c) Death of immediate family member of the Applicant;
  - (d) Natural disaster or act of God; or
  - (e) Other unforeseen circumstances as FIMM deems fit.
- 6.8.3 The Applicant must re-sit the examination within three months from the date FIMM grants the waiver for the re-sit fee.
- 6.8.4 FIMM may refund the examination fee subject to the following conditions:
- (a) Prolonged critical illness of the Applicant;
  - (b) Death of the Applicant; or
  - (c) Other unforeseen circumstance as FIMM deems fit.

6.8.5 All appeals must be supported by valid documentation except for [Paragraph 6.8.2 \(a\)](#) of this Registration Manual and subject to FIMM Management’s approval.

## 6.9 Documents required for exemption from FIMM Examination

6.9.1 The documents required to be submitted in seeking exemption from FIMM Examination are as follows:

**Table 3: Documents Required for Exemption to FIMM Examination**

| No | Exemption Category   | Documents Required   |
|----|--|--|
| 1  | CEO of Distributor   | A copy of the appointment of the CEO as approved by the SC or relevant authority.  |
| 2  | Director of Distributor  | <ul style="list-style-type: none"> <li>i. A copy of the appointment of the Director as approved by the SC or relevant authority; and</li> <li>ii. A copy of the resume or curriculum vitae specifying the Director’s job description and scope of work.</li> </ul> |
| 3  | Fund Manager with CMSRL  | <ul style="list-style-type: none"> <li>i. A copy of the CMSRL for fund management.</li> </ul>  |
| 4  | Former Consultant  | No document required unless specified by FIMM.   |
| 5  | FPAM<br>(i) CFP / IFP<br>(ii) Completed CFP Module 1 and 3<br>(iii) Completed IFP Module 1 and 3                       | <ul style="list-style-type: none"> <li>i. Proof of FPAM active membership; and</li> <li>ii. A copy of CFP / IFP certificate for certified holders, or</li> <li>iii. A copy of result slips for each module.</li> </ul>   |
| 6  | MFPC<br>(i) RFP / Shariah RFP<br>(ii) Completed RFP Module 1, 3 and 6<br>(iii) Completed Shariah RFP Module 1, 3 and 6 | <ul style="list-style-type: none"> <li>i. Proof of MFPC active membership; and</li> <li>ii. A copy of Certificate of Proficiency in Financial Planning, or</li> <li>iii. A copy of result slips for each module.</li> </ul>  |
| 7  | MFPAA<br>(i) ChFC  | <ul style="list-style-type: none"> <li>i. Proof of MFPAA active membership; and</li> <li>ii. For PRS Applicant: Proof of syllabus that contain subjects on PRS.</li> </ul>   |

*[The remainder of this page is intentionally left blank]*

## 6.10 Re-registration of former Consultant and Variation of Registration by existing Consultant

6.10.1 A former Consultant who wishes to re-register with FIMM is exempted from FIMM Examination provided that he meets the following conditions:

- (a) Re-register within three years from the date of his termination of registration with FIMM;
- (b) Fulfil the CPD points requirements as stipulated in Table 4 below; and
- (c) Meet the fit and proper criteria as stipulated in Chapter 4 of the FCR.

**Table 4: CPD Points Requirement**

| No | From Last Resignation / Date of Termination  | Pre-requisite CPD Requirement   |
|----|--|---|
| 1  | Within the calendar year.  | N/A   |
| 2  | Exceed calendar year but within three years validity:<br>– CPD requirement is fulfilled in the previous calendar year.     | N/A   |
| 3  | Exceed calendar year but within three years validity:<br>– CPD requirement is not fulfilled in the previous calendar year. | Must acquire 16 CPD points (may include the preceding year's CPD points) or re-sit and pass FIMM Examination. |
| 4  | Beyond three years.  | Must re-sit and pass FIMM Examination.  |

6.10.2 An existing Consultant may vary his registration in the following circumstances:

- (a) when the Consultant varies his relationship with his principal from being an employee to Consultant or vice versa;
- (b) when the UTS Consultant decides to market and distribute PRS; or
- (c) when the PRS Consultant decides to market and distribute UTS.

6.10.3 An existing Consultant intending to vary his registration status must submit the application via the FCS. For variation under Paragraphs 6.10.2 (b) and 6.10.2 (c) of this Registration Manual, the Consultant may be required to sit for FIMM Examination or seek exemption from FIMM Examination subject to eligibility criteria stipulated in [Paragraph 6.2](#) of this Registration Manual.

6.10.4 A former Consultant who is applying for re-registration or an existing Consultant who is varying his registration must submit new or additional documentation if there are changes to his existing information as specified in [Table 5](#) of this Registration Manual.

6.10.5A former or existing Consultant intending to re-register or vary his registration, respectively is subject to the relevant fees as specified in [Table 8](#) of this Registration Manual.

**Table 5: Documents Required for Registration of a Consultant**

| No | Documents to Upload   | FIMM Examination | Exemption from FIMM Examination |          |       |                   |            |                    |      |
|----|---|------------------|---------------------------------|----------|-------|-------------------|------------|--------------------|------|
|    |   |                  | CEO                             | Director | CMSRL | Former Consultant | CFP or IFP | RFP or Shariah RFP | ChFC |
| 1  | <b>NRIC (front and back) or passport</b>  | ✓                | ✓                               | ✓        | ✓     | ✓                 | ✓          | ✓                  | ✓    |
| 2  | <b>One Malaysian passport sized colour photo with white or blue background</b>                    | ✓                | ✓                               | ✓        | ✓     | ✓                 | ✓          | ✓                  | ✓    |
| 3  | <b>Academic certificate</b>   | ✓                | ✓                               | ✓        | ✓     | ✓                 | ✓          | ✓                  | ✓    |
| 4  | <b>Valid working permit</b> (for non-Malaysian only)  | ✓                | ✓                               | ✓        | ✓     | ✓                 | ✓          | ✓                  | ✓    |
| 5  | <b>Approved appointment</b>   | -                | ✓                               | ✓        | -     | -                 | -          | -                  | -    |
| 6  | <b>Resume or Curriculum Vitae</b>   | -                | -                               | ✓        | -     | -                 | -          | -                  | -    |
| 7  | <b>CMSRL</b>  | -                | -                               | -        | ✓     | -                 | -          | -                  | -    |
| 8  | <b>Proof of FPAM active membership</b> (compulsory)   | -                | -                               | -        | -     | -                 | ✓          | -                  | -    |
| 9  | <b>CFP / IFP Certificate</b><br>For certified holder  | -                | -                               | -        | -     | -                 | ✓          | -                  | -    |
| 10 | <b>CFP / IFP module result slips</b><br>For partial completion of CFP / IFP Module 1 and Module 3 | -                | -                               | -        | -     | -                 | ✓          | -                  | -    |

| No | Documents to Upload  | FIMM Examination | Exemption from FIMM Examination |          |       |                   |            |                    |      |
|----|--|------------------|---------------------------------|----------|-------|-------------------|------------|--------------------|------|
|    |  |                  | CEO                             | Director | CMSRL | Former Consultant | CFP or IFP | RFP or Shariah RFP | ChFC |
| 11 | <b>Proof of MFPC active membership</b><br>(compulsory)   | -                | -                               | -        | -     | -                 | -          | ✓                  | -    |
| 12 | <b>Certificate of Proficiency in Financial Planning</b>  | -                | -                               | -        | -     | -                 | -          | ✓                  | -    |
| 13 | <b>RFP / Shariah RFP module result slip</b><br>For partial completion of RFP / Shariah RFP Module 1, Module 3 and Module 6 | -                | -                               | -        | -     | -                 | -          | ✓                  | -    |
| 14 | <b>Proof of MFCAA active membership</b><br>(compulsory)  | -                | -                               | -        | -     | -                 | -          | -                  | ✓    |
| 15 | <b>Proof of syllabus that includes PRS</b><br>For PRS Applicant  | -                | -                               | -        | -     | -                 | -          | -                  | ✓    |
| 16 | <a href="#">Payment of application and annual fees as prescribed</a>   | ✓                | ✓                               | ✓        | ✓     | ✓                 | ✓          | ✓                  | ✓    |
| 17 | <b>FIMM Consent Form</b><br>(compulsory)   | ✓                | ✓                               | ✓        | ✓     | ✓                 | ✓          | ✓                  | ✓    |
|    |  |                  |                                 |          |       |                   |            |                    |      |

Please refer to the relevant section for document details.

## CONTINUOUS REGISTRATION OF A CONSULTANT

### 6.11 Renewal of a Consultant's registration

- 6.11.1 The FCS will renew the registration of an active Consultant on a yearly basis subject to the Consultant's fulfilment of the following:
- (a) fit and proper criteria stipulated in Chapter 4 of the FCR; and
  - (b) CPD requirements.
- 6.11.2 A Consultant must submit his registration renewal request and make declaration via the FCS by 31<sup>st</sup> December annually to confirm the fulfilment of requirements in Paragraph 6.11.1.
- 6.11.3 The Consultant's registration renewal request is subject to acceptance by the Distributor and the Distributor is required to make a declaration via the FCS to confirm that all Consultants accepted for renewal have fulfilled the requirements in Paragraph 6.11.1.
- 6.11.4 The Distributor is required to confirm all Consultants' renewal statuses by 10<sup>th</sup> January every year.
- 6.11.5 A Consultant, who is not a Malaysian citizen must ensure that he possesses a valid working permit and update such details in the FCS upon the yearly renewal. The registration of a Consultant with an expired working permit will be automatically terminated.
- 6.11.6 All renewed Consultants are subject to an annual fee as specified in [Table 8](#) of this Registration Manual.
- 6.11.7 The Distributor must pay the annual fee for all renewed Consultants. FIMM will not entertain any appeal on a Consultant's annual fee due to non-timely confirmation by Distributor in the FCS.

## CHANGE OF A CONSULTANT'S PARTICULARS

### 6.12 Duty to notify change of a Consultant's particulars

- 6.12.1 Any change of particulars must be self-updated by the Consultant in the FCS. The Consultant must ensure that the record always reflects the most recent information. For any change relating to address, contact number or email, the Consultant shall update such particulars in the FCS within three business days from the change.
- 6.12.2 The Consultant is required to make a declaration that the change of particulars made under Paragraph 6.12.1 is true, current and accurate prior to updating in the FCS.
- 6.12.3 If the change of particulars relates to information as set out in [Table 5](#) of this Registration Manual, the Consultant is required to allow the Distributor to sight his original document for verification purposes.
- 6.12.4 A Distributor shall, upon being notified of the changes, review and verify the details updated and supporting documents uploaded by the Consultant.
- 6.12.5 A notification will be sent to the Consultant on the status of the changes made.

**e-IDENTIFICATION AND FIMM EXAMINATION e-CERTIFICATE****6.13 Procedures relating to Consultant's e-Identification and e-Certificate**

- 6.13.1 The registration status of all registered Consultants is published on FIMM's website for verification purposes.
- 6.13.2 When carrying out marketing and distribution of Schemes, the Consultant is expected to introduce himself as a FIMM registered Consultant to investors by:
- (a) showing the search result under "*Is My Consultant Authorised?*" on FIMM website;
  - (b) login to the mobile application and show the investor that the Consultant has a valid registration with FIMM; or
  - (c) get the investor to conduct self-check by scanning the QR code that is available at the Consultant's mobile application.
- 6.13.3 The e-Certificate is made available to a Consultant who has passed FIMM Examination, within three business days after the examination date.
- 6.13.4 The e-Certificate can be accessed and downloaded from the FCS provided the Consultant has:
- (a) passed the relevant FIMM Examination;
  - (b) no material adverse record with FIMM; and
  - (c) not resigned nor been terminated for more than three years from the effective date of his resignation or termination.

*[The remainder of this page is intentionally left blank]*

## 7 CHAPTER 7

### RESIGNATION OR TERMINATION OF A CONSULTANT

#### 7.1 Procedures to release Consultant upon his resignation or termination

- 7.1.1 A notification on the resignation or termination of a Consultant must be submitted by the Distributor via the FCS within three business days from the effective date of the Consultant's resignation or termination.
- 7.1.2 The effective date of resignation or termination of a Consultant refers to the last day of notice period as stipulated in the agency or employment contract or agreement, or any earlier date as decided by the Distributor.
- 7.1.3 The Distributor must tag the FCS correctly on the reason of resignation or termination of a Consultant, as stipulated in Table 6 below.

**Table 6: Tagging of Resignation or Termination of Consultant**

| No | Tagging                   | Cause   |
|----|---------------------------|---|
| 1  | Resignation               | Consultant resignation without disciplinary issue.    |
| 2  | Termination (Contractual) | Termination of Consultant without disciplinary issue. |
| 3  | Termination (Misconduct)  | Termination of Consultant due to disciplinary issue.  |
| 4  | Termination (Deceased)    | Termination due to the death of Consultant.           |
| 5  | Termination (Non-renewal) | Termination due to non-renewal of Consultant.         |
| 6  | Termination (Bankruptcy)  | Termination due to bankruptcy of Consultant           |

- 7.1.4 The Distributor may withhold the release of a Consultant up to a maximum period of two months due to the following reasons:
- (a) the Consultant has outstanding debt due to the Distributor; or
  - (b) there is a pending investigation or disciplinary proceedings against the Consultant by the Distributor.
- 7.1.5 Upon settlement of all outstanding matters with the Consultant, the Distributor must release the Consultant in accordance with the resignation or termination notice period as stipulated in the agency or employment contract or agreement, or any mutually agreed date between the Consultant and the Distributor, as the case may be.
- 7.1.6 The Distributor will be fully responsible on any misrepresentation by Consultant due to failure or delay in updating the Consultant's status in the FCS.

## 8 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<br>(RM) | Annual Fee<br>(RM) | Total Fee<br>(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<br>(financial institution related)     | 10,000                  | 20,000             | 30,000            |
| 6  | CPRA<br>(financial institution related)     | 10,000                  | 20,000             | 30,000            |
| 7  | CUTA<br>(non-financial institution related) | 2,000                   | 1,000              | 3,000             |
| 8  | CPRA<br>(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; or
- (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 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                                 |             |
|    | - Consultant* & Agency Supervisor       | 125         |
|    | - Agency Manager & Group Agency Manager | 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 within the 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 & PRSP                                   | 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:

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

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

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

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.

*[The remainder of this page is intentionally left blank]*

- 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:

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

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

*[The remainder of this page is intentionally left blank]*

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.

*[The remainder of this page is intentionally left blank]*

## 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 the FCS, as set out in Table 14 below:

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

| Registration Category | Requirement  |
|-----------------------|--|
| <b>UTMC or PRSP</b>   | <ul style="list-style-type: none"> <li>i AUM of each Scheme as at 31 December of the calendar year; and</li> <li>ii Upload the NAV Report for each fund as at 31 December of the year.</li> </ul>        |
| <b>IUTA or IPRA</b>   | <ul style="list-style-type: none"> <li>i Total Gross Sales of each Scheme for the year ended 31 December; and</li> <li>ii Upload the Total Gross Sales Report for the year ended 31 December.</li> </ul> |

*[The remainder of this page is intentionally left blank]*

## 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             | <p>1. Payment for prepayment account top-up can be made via online transfer or cheque / bank draft payable to "FEDERATION OF INVESTMENT MANAGERS MALAYSIA".</p> <p>Any enquiry regarding the payment may be addressed to <a href="mailto:finance@fimm.com.my">finance@fimm.com.my</a>.</p> <p>2. For payment made via online transfer, Distributor needs to provide payment advice once transfer is done.</p> <p>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.</p> <p>Transaction period: T+1 business day</p> |
| Payment for registration of a Consultant | <p>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.</p> <p>Transaction period: Immediate</p>   |

*[The remainder of this page is intentionally left blank]*

## 9 CHAPTER 9

### CERTIFICATION OF DOCUMENT

#### 9.1 Eligible person to certify document

9.1.1 Where the document to be uploaded is required to be certified true copy, the following persons (unless otherwise specified) may certify such document:

- (a) a Commissioner for Oaths;
- (b) an advocate and solicitor;
- (c) a notary public;
- (d) an employee who is authorised by his Distributor;
- (e) an employee of the organisation that issued the original document and has been authorised by the organisation to certify documents;
- (f) an employee of the organisation that issued the original document and has sighted the original document; or
- (g) in relation to an agreement, a person who is a witness to the signing of the agreement.

9.1.2 The person certifying the document shall view the original document and ensure that the copy to be certified is an identical copy of the original document by:

- (a) Writing or stamping "Certified True Copy" on the document;
- (b) signing and dating it;
- (c) printing or writing their full name under the signature; and
- (d) stating their designation (*e.g. Head of Customer Care Unit of a Distributor*)

9.1.3 A person certifying the document must not certify a document that is in a language that he does not understand.

*[The remainder of this page is intentionally left blank]*

## APPENDICES

## Appendix 1

## EXTRACT OF BOARD OF DIRECTORS' RESOLUTION

&lt;Applicant's Company Name&gt;

APPLICATION FOR MEMBERSHIP AND APPOINTMENT OF AUTHORISED REPRESENTATIVE  
WITH THE FEDERATION OF INVESTMENT MANAGERS MALAYSIA (FIMM)

I/We, the undersigned, being the Director(s) of <Applicant's Company Name> for the time being, HEREBY RESOLVE:

THAT authority be and is hereby given for the Company to apply for registration with FIMM and to appoint <Name of AR> as the Authorised Representative, and <Name of alternate AR> as the \*alternate Authorised Representative, of the Company to attend meetings and vote thereat and to exercise all rights of membership on behalf of the Company.

&lt;Certified True Copy&gt;

.....  
(Director's Name)

.....  
(Company Secretary's Name)

SSM PC No:

MAICSA No:

Dated this &lt;Day&gt; of &lt;Month&gt; &lt;Year&gt;

\* Appointment of an alternate Authorised Representative is not mandatory.

**Appendix 2**

## EXTRACT OF BOARD OF DIRECTORS' RESOLUTION

&lt;Applicant's Company Name&gt;

APPLICATION FOR REGISTRATION AND APPOINTMENT OF AUTHORISED REPRESENTATIVE  
WITH THE FEDERATION OF INVESTMENT MANAGERS MALAYSIA (FIMM)

I/We, the undersigned, being the Directors of <Applicant's Company Name> for the time being, HEREBY RESOLVE:

THAT the authority be and is hereby given for the Company to apply for membership with FIMM and to appoint <Name of AR> as the Authorised Representative to liaise on behalf of the Company and to attend to all matters pertaining to its registration as Unit Trust Scheme (UTS) / Private Retirement Scheme (PRS)\* Distributor with FIMM or any other related matters.

THAT authority is further given to <Name of AR> or failing him, <Name of alternate AR> as the authorised signatory to execute all relevant documentation in relation to its registration as UTS / PRS Distributor with FIMM or any other related matters.

THAT authority be and is hereby granted to affix the Company's common seal onto any such documents as may be required to be so affixed, in accordance with the Company's Constitution.

&lt;Certified True Copy&gt;

.....

(Director's Name)

.....

(Company Secretary's Name)

SSM PC No:

MAICSA No:

Dated this &lt;Day&gt; of &lt;Month&gt; &lt;Year&gt;

\* Strike off which ever not applicable.

### Appendix 3

#### COMPLIANCE DECLARATION

(Registration as Unit Trust Scheme (UTS) / Private Retirement Scheme (PRS) Distributor)

- |   |  |
|---|--|
| <input type="checkbox"/> Member / Unit Trust Management Company | <input type="checkbox"/> PRS Provider              |
| <input type="checkbox"/> Institutional UTS Adviser              | <input type="checkbox"/> Institutional PRS Adviser |
| <input type="checkbox"/> Corporate UTS Adviser                  | <input type="checkbox"/> Corporate PRS Adviser     |

We, [*name of Applicant's Company Name*], hereby state our intention to register with the Federation of Investment Managers Malaysia ("FIMM") as the above. For this purpose, we hereby:

1. declare and confirm that all information and documents provided to FIMM pertaining to and for purposes of our application and registration with FIMM are true, current and accurate;
2. declare and confirm that we are fit and proper as specified under Chapter 4 of FIMM's Consolidated Rules;
3. declare and confirm that we fulfil the eligible requirements as specified under the FIMM's Consolidated Rules;
4. undertake and agree to be bound by and comply with the FIMM Rules and securities laws issued by the Securities Commission Malaysia and other applicable laws at all times;
5. undertake to ensure that our officers, employees and UTS / PRS consultants be bound by and comply with the FIMM Rules and securities law issued by the Securities Commission Malaysia and other applicable laws at all times;
6. timely and fully pay all fees and charges imposed by FIMM and do all things necessary for our continuing registration with FIMM;
7. confirm and undertake to ensure that, pursuant to the Personal Data Protection Act 2010, we have the consent of our UTS / PRS consultants, officers and employees for the disclosure to and use by FIMM of their personal data;
8. undertake to provide all information and documents requested by FIMM for purposes of our application and registration, including the registration of our UTS / PRS consultants; and
9. undertake to provide our full cooperation and assistance to FIMM in all matters pertaining to our application and registration, including in relation to our UTS / PRS consultants.

\_\_\_\_\_  
Signature of Authorised Representative

[Affix Applicant's Common Seal]

\_\_\_\_\_  
Name of Authorised Representative

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director / Secretary

Dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_  
(month) (year)

## Appendix 4

**Proposal for Marketing and Distribution of UTS / PRS  
(IUTA / IPRA / CUTA / CPRA)**

Information to be filled-up and uploaded onto the relevant section of the FCS:

| No.      | Process, System and Policies   | Remark                   |
|----------|--|--------------------------|
| <b>A</b> | <b>Governance on marketing and distribution activities</b>   |                          |
| 1        | Policy governing sales conduct / activities  | Compulsory               |
| 2        | Policy on promotional materials  | Compulsory               |
| 3        | Policy on unitholder's rights and protection   | Compulsory               |
| 4        | Conflict of interest management  | Compulsory               |
| 5        | Risk management (UTS or PRS related)   | Compulsory               |
| 6        | Complaint handling and disciplinary matrix   | Compulsory               |
| 7        | Other policies (if any)  | such as PDPA, AMLA, etc. |
|          |  |                          |
| <b>B</b> | <b>Unitholders Management</b>  |                          |
| 1        | Unitholder's KYC process, records and system   | Compulsory               |
| 2        | Redemption process and policy  | Compulsory               |
| 3        | Switching process and policy   | Compulsory               |
| 4        | Transfer process and policy  | Compulsory               |
| 5        | Reconciliation of subscriptions or redemptions or transfers  | Compulsory               |
| 6        | Management of statements to investors  | Compulsory               |
|          |  |                          |
| <b>C</b> | <b>Consultants Management</b>  |                          |
| 1        | Consultant recruitment policy  | Compulsory               |
| 2        | Consultant promotion policy  | Compulsory               |
| 3        | Consultant record management and maintenance system, and policy  | Compulsory               |
| 4        | Consultant termination process and policy  | Compulsory               |
| 5        | Training and CPD record management   | Compulsory               |
| 6        | Apprenticeship and agency management   | Compulsory               |
|          |  |                          |
| <b>D</b> | <b>Other Information</b>   |                          |
| 1        | Applicant background and financial status  | Compulsory               |
| 2        | Marketing approach (direct or nominee structure), proposed number of distribution point and Consultant | Compulsory               |
| 3        | Readiness of system for the marketing and distribution of Scheme                                       | Compulsory               |