FREQUENTLY ASKED QUESTIONS

FIMM APPRENTICESHIP PROGRAMME IMPLEMENTATION GUIDE

(Revised: 16 June 2026)
(Effective: 1 July 2026)

General

1. What is the purpose of the FIMM Apprenticeship Programme?

The FIMM Apprenticeship Programme provides a pathway for individuals to be registered as Unit Trust Scheme Consultants or Private Retirement Scheme Consultants while completing the relevant financial planning requirements required under the Programme.

2. Why was the FIMM Apprenticeship Programme Implementation Guide revised?

The Implementation Guide was revised to:

(a) streamline the entry requirements and onboarding process for Apprentices;
(b) reflect the introduction of the FIMM Combined Examination;
(c) clarify the financial planning requirements applicable under the respective FPAM and MFPC pathways;
(d) clarify the activities that may or may not be undertaken by an Apprentice;
(e) introduce a mechanism for extending the Apprenticeship Programme period; and
(f) update the liaison and reporting requirements for participating CUTAs and CPRAs.

3. When will the revised Implementation Guide take effect?

The revised Implementation Guide takes effect on **1 July 2026**.

Entry Requirements

4. What are the entry requirements for the FIMM Apprenticeship Programme?

An Apprentice must fulfil the applicable entry requirements set out in the Implementation Guide, which include:

(a) passing the FIMM Combined Examination;
(b) submitting an application to FIMM for registration as a UTS Consultant or PRS Consultant;
(c) obtaining the relevant association membership status; and
(d) completing the applicable financial planning requirements within the Apprenticeship Programme period.

5. What is the FIMM Combined Examination?

The FIMM Combined Examination, or FCE, is the examination that replaces the Computerised Unit Trust Examination and the Computerised Private Retirement Scheme Examination.

An Apprentice is only required to pass the FCE for the relevant registration pathway under the revised Apprenticeship Programme.

6. Must an Apprentice complete Module 1 before sitting for the FCE?

No. Under the revised Programme flow, an Apprentice may sit for and pass the FCE before attempting Module 1 of the relevant financial planning qualification.

7. Can an Apprentice apply for registration with FIMM before completing the relevant financial planning qualification?

Yes. Subject to fulfilling the applicable registration requirements, an Apprentice may apply to FIMM for registration as a UTS Consultant or PRS Consultant before completing the relevant financial planning requirements.

The Apprentice must, however, complete the applicable financial planning requirements within the prescribed Apprenticeship Programme period.

FPAM and MFPC Pathways

8. Is an Apprentice undertaking the CFP or IFP pathway required to complete Module 1?

An Apprentice undertaking the CFP or IFP pathway with FPAM may apply for an exemption from Module 1.

The exemption is subject to FPAM's approval and is not automatic.

9. Does passing the FCE exempt an Apprentice from the entire CFP or IFP qualification?

No. The exemption applies only to Module 1 of the CFP or IFP pathway, subject to FPAM's approval.

The Apprentice remains responsible for completing all other applicable requirements under the relevant qualification and the Apprenticeship Programme.

10. Is the Module 1 exemption applicable to the RFP or Shariah RFP pathway?

No. An Apprentice undertaking the RFP or Shariah RFP pathway with MFPC must complete Module 1 and all other applicable requirements under that pathway.

<u>Programme Intake and Completion Period</u>

11. What is the maximum duration of the FIMM Apprenticeship Programme?

The maximum duration of the FIMM Apprenticeship Programme is two (2) years, subject to the applicable intake cycle.

The Programme end date will be determined based on the intake period in which the Apprentice is admitted into the FIMM Apprenticeship Programme.

12. How are intakes for the FIMM Apprenticeship Programme determined?

FIMM conducts intakes for the FIMM Apprenticeship Programme on a quarterly basis as follows:

Intake	Admission Period	Programme End Date
1st Intake	1 January to 31 March	31 December of the same year
2nd Intake	1 April to 30 June	31 March of the following year
3rd Intake	1 July to 30 September	30 June of the following year
4th Intake	1 October to 31 December	30 September of the following year

13. Does every Apprentice receive a full two-year period from his or her individual admission date?

No. The Programme duration is subject to the applicable intake cycle. Apprentices admitted within the same intake period will have the same Programme end date, regardless of their actual admission date within that intake period.

For example, if Apprentice A is admitted on 1 January 20X6, Apprentice B is admitted on 15 February 20X6, and Apprentice C is admitted on 31 March 20X6, all three Apprentices will fall under the 1st Intake.

Accordingly, the Programme end date for Apprentice A, Apprentice B and Apprentice C will be 31 December 20X7.

14. If an Apprentice is admitted later within an intake period, will the Programme period be extended?

No. The Programme end date is determined based on the applicable intake period and not the Apprentice's individual admission date.

For example, an Apprentice admitted on 30 June 20X6 will fall under the 2nd Intake, which runs from 1 April to 30 June 20X6. The Programme end date will be 31 March 20X8, even though the Apprentice was admitted towards the end of the intake period.

Switching, Termination and Re-enrolment

15. Is an Apprentice allowed to switch to another participating CUTA or CPRA during the Apprenticeship Programme?

Yes. An Apprentice may switch once to another participating CUTA or CPRA within the first **three (3) months** from the commencement of his or her Apprenticeship Programme.

The switch is subject to FIMM's approval and must be supported by the relevant information or documents required by FIMM.

16. Does switching to another participating CUTA or CPRA restart the Apprenticeship Programme period?

No. A switch to another participating CUTA or CPRA does not restart the Apprenticeship Programme period.

The Apprentice will continue under the original Programme period based on the applicable intake cycle and Programme end date.

17. What happens to the Apprentice's progress records when a switch is approved?

The existing and receiving participating CUTA or CPRA must ensure that the Apprentice's records are properly updated in FCS or submitted to FIMM, as applicable.

This includes information relating to the Apprentice's status, applicable intake, Programme end date, training attended, courses completed and any outstanding requirements.

18. Can an Apprentice enrol in another Apprenticeship Programme with a different participating CUTA or CPRA after failing to complete the Programme?

No. An Apprentice is allowed only one attempt to complete the FIMM Apprenticeship Programme.

An Apprentice who fails to complete the Programme, whose Programme is terminated, or whose Programme expires without successful completion is not eligible to enrol in another FIMM Apprenticeship Programme with a different participating CUTA or CPRA.

Permitted Activities of Apprentices

19. Can an Apprentice hold himself or herself out as a licensed financial planner?

No. An Apprentice must not represent or hold himself or herself out as a licensed financial planner under any circumstances.

Holding oneself out as a licensed financial planner without the appropriate licence is an offence under the Capital Markets and Services Act 2007.

20. Can an Apprentice meet a client without the presence of a licensed financial planner?

An Apprentice may meet a client without the presence of a licensed financial planner only for the following purposes:

(a) marketing and distributing UTS or PRS in his or her capacity as a registered UTS Consultant or PRS Consultant; or
(b) carrying out administrative matters that do not involve financial planning activities requiring a Capital Markets Services Representative's Licence for financial planning.

21. Can an Apprentice collect information from a client for the preparation of a financial plan without a licensed financial planner being present?

No. An Apprentice must not meet a client or collect information from a client for the purpose of preparing a financial plan unless a supervisor who is a licensed financial planner is present.

22. Can an Apprentice prepare a financial plan?

An Apprentice may prepare a *draft financial plan* only under the supervision of a licensed financial planner.

23. What must an Apprentice disclose to a client?

An Apprentice must clearly inform every client that he or she is not a licensed financial planner.

Participating CUTAs and CPRAs are responsible for ensuring that this disclosure is made and that the Apprentice operates within the permitted scope of activities.

Extension of Apprenticeship Programme

24. Can the duration of an Apprentice's Apprenticeship Programme be extended?

Yes. A participating CUTA or CPRA may submit an application to FIMM on behalf of an Apprentice to extend the duration of the Apprenticeship Programme.

Any extension is subject to FIMM's consideration and approval.

25. When must an application for an extension be submitted?

The application must be submitted to FIMM at least **one (1) month before the expiry** of the Apprentice's Apprenticeship Programme period.

26. Under what circumstances may an extension be considered?

FIMM may consider an extension in circumstances including:

(a) prolonged illness that affected the Apprentice's ability to attend training;
(b) financial difficulties; or
(c) any other circumstances that FIMM considers appropriate.

The application should clearly state the reason for the extension and be supported by relevant information or documents where applicable.

27. How long is the extension period?

FIMM may extend the Apprenticeship Programme for a period of up to **six (6) months**.

28. How many extensions may be granted?

Only **one (1) extension** may be granted for an Apprentice's Apprenticeship Programme.
An extension is not automatic and remains subject to FIMM's assessment and approval.

<u>**Liaison and Reporting Requirements**</u>

29. Who is responsible for liaising with FIMM on matters relating to the Apprenticeship Programme?

Each participating CUTA or CPRA must appoint an Apprenticeship Programme Liaison and provide the liaison's name, contact number, fax number and email address to FIMM.

Any subsequent change in the appointed liaison should be communicated promptly to FIMM.

30. How frequently must the Apprenticeship Programme report be submitted?

The report must be submitted to FIMM on a **semi-annual basis**, by the 10th day of the month following the end of every six-month reporting period.

31. What information must be included in the semi-annual report?

The report must include, among other matters:

(a) the names and details of Apprentices recruited during the six-month period;
(b) the status of each Apprentice, including whether the Apprentice is active, terminated or has switched to another participating company;
(c) the training plan and financial planning qualification pursued by each Apprentice; training attended, courses completed and outstanding requirements; and
(d) any other information required by FIMM for monitoring the progress and effectiveness of the Apprenticeship Programme.

32. Where can participating CUTAs and CPRAs update the information and status of Apprentices and submit the Apprenticeship Programme report?

Participating CUTAs and CPRAs are required to update and submit the FIMM Apprenticeship Programme status report through the FIMM Core System ("FCS").

The reporting format has been prescribed in FCS. Participating CUTAs and CPRAs must complete the required fields and provide the relevant information in accordance with the format made available in FCS.

Transitional Arrangements

33. Do the revised requirements apply to Apprentices who commenced the Programme before 1 July 2026?

Apprentices who commenced the Apprenticeship Programme before 1 July 2026 may continue the Programme for their existing approved programme period.

With effect from 1 July 2026, participating CUTAs and CPRAs must comply with the revised requirements relating to the conduct, supervision, permitted activities, extension applications and reporting of all Apprentices, including Apprentices admitted before the effective date.

The entry and completion requirements applicable to an existing Apprentice will continue to be determined based on the programme pathway under which the Apprentice was admitted, unless otherwise specified by FIMM.

34. What happens to an Apprentice who passed the CUTE or CPRE before 1 July 2026?

A valid CUTE or CPRE result obtained before 1 July 2026 will continue to be recognised for an Apprentice admitted into the Apprenticeship Programme before the effective date, subject to the applicable validity period and programme requirements.

The Apprentice will not be required to sit for the FCE solely because the revised Implementation Guide has taken effect.

35. How will the one-month extension application requirement apply to an Apprentice whose Programme expires shortly after 1 July 2026?

For an Apprentice whose existing approved programme period expires within one month from 1 July 2026, the participating CUTA or CPRA should submit the extension application to FIMM as soon as practicable and before the expiry of the Programme.

As a transitional arrangement, FIMM may accept and assess such an application notwithstanding that it was not submitted at least one month before the programme expiry date. The application remains subject to FIMM's assessment and approval, together with the required reasons and supporting documents.

36. Who should a participating CUTA, CPRA or Apprentice contact for further clarification?

Any enquiry relating to the FIMM Apprenticeship Programme may be directed to Professional Development Services Department at cpdsecretariat@fimm.com.my

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