



CHARTER MEMBER

Membership comes with many benefits among which are the following:

Training and Certification Benefits

FPAM administers the CFP Program and employees of Charter Members enjoy substantial discounts on CFP examination fees. Employees of Charter Members are only charged RM212 instead of RM318 per module. To date, many leading financial institutions are members of FPAM and commit significant number of personnel to the CFP Program.

FPAM has also introduced the world's first Islamic Financial Planning Certification Program.

Compliance and Recognition

The CFP qualification is recognized by Bank Negara as a prerequisite for application of the Financial Advisor's license. In Malaysia, financial planning licenses are issued by the Securities Commission. The CFP certification is the first qualification to be recognized for the issuance of this license. The recognition conferred by the Securities Commission allows many of the retail financial services activities undertaken by financial institutions to be in compliance with the regulations.

The latest list of recognition and exemption is attached (Appendix I).

Nationwide Network, Global Accreditation

FPAM's 47 Charter and Corporate Members represent a wide cross-section of the financial services industry and include many of the leading banks, unit trust companies, insurance companies, investment banks, trust houses and boutique financial planners in Malaysia. Due to its wide representation, FPAM is regularly consulted by the Regulators on developments in the industry.

FPAM has a 20-member Board that is elected biennially. It has a number of functional sub-committees and Chapters in the major towns.

FPAM is also part of an international body that promotes the CFP mark worldwide with affiliates in more than 26 countries and individual membership numbering more than 170,000.

As a Charter Member, you will be able to draw on the resources of Financial Planning Standards Board's (FPSB) global fraternity of financial institutions that are actively involved in the development of the industry.

1. Charter Membership Fees

Sponsorship sum: RM30,000/= one off
Annual Fee: RM 2,000/=

2. Examination Fees for CFP Education Program

	<u>Employee of Charter Member</u>	<u>Normal Member</u>	<u>Savings for Employee of Charter Member</u>
Fees per Module	RM212/=	RM318/=	RM106/=
Fees for all 4 Modules	848/=	RM1,272/=	RM424/=

Note: From the fee structure it is clear that the one-time sponsorship fee of RM30,000/= will be fully recovered once an organization has enrolled 50 candidates for the CFP education program.

3. Selected Benefits for Charter Members

- Nomination of representative to the Board of FPAM which is elected biennially.
- Use of FPAM logo on Charter member's official documents.
- Participation in working committees to promote financial planning to the public and assist the authorities in drafting regulations pertaining to the industry and the profession.
- Employees of Charter members enjoy discount of RM100 per module of the CFP certification examination.
- Discount for delegates of Charter members to conferences and seminars organized by FPAM.
- Participation as host for networking functions of the Association (e.g. Networking Nite).
- Write-up on organization in 4E Journal, FPAM's in-house journal.
- Complimentary copies of each issue of 4E Journal, published quarterly.
- Listing on FPAM's website.

FINANCIAL PLANNING ASSOCIATION OF MALAYSIA

Appendix 1

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RECOGNITION OF CFP DESIGNATION BY REGULATORY BODIES IN MALAYSIA

	Regulatory Bodies	CFP
Prerequisite for CMSL	SC	√
Module 1 holders able to recommend full range of financial products	SC	√
Eligible for Internship Programme for licensed financial planner	SC	√
Prerequisite for FA Licence	BNM	√
Module 1 & 2 required to renew life insurance licence	BNM & LIAM	√
Module 1, 3 holders exempted from CUTE	FiMM	√
Eligible for CPD points under FiMM's Continuing Professional Development Programme	FiMM	√
Eligible for withdrawal for education purposes	EPF	√
Eligible for training grant under the Human Resources Development Fund	HRDF	√
Eligible for financing and scholarship under the Bumiputera Dealer Representatives Education Fund	BDREF	√
Exempted from Pre-Contract Examination for Insurance Agents (PCEIA) Part A, B & C	MII	√
Module 1, 3 exempted from PRS examinations	FiMM	√

Note:

BNM – Bank Negara Malaysia

SC – Securities Commission Malaysia

EPF – The Employees' Provident Fund

MII – The Malaysian Insurance Institute

LIAM – The Life Insurance Association of Malaysia

HRDF – The Human Resources Development Fund

FiMM – The Federation of Investment Managers Malaysia

BDREF – The Bumiputera Dealer Representatives Education Fund

RECOGNITION OF **IFP** DESIGNATION BY REGULATORY BODIES IN MALAYSIA

	Regulatory Bodies	CFP
Prerequisite for CMSL	SC	√
Eligible for Internship Programme for licensed financial planners	SC	√
Prerequisite for FA Licence	BNM	√
Required to advise on Takaful and Banking Products and Services under FA Licence (after first year)	BNM	√
Eligible for CPD points under FiMMs' Continuing Professional Development Programme	FiMM	√
Recognized by the Malaysia International Islamic Financial Centre	MIFC	√
Eligible for withdrawal for education purposes	EPF	√
Eligible for training grant under the Human Resources Development Fund	HRDF	√
Eligible for financing and scholarship under the Bumiputera Dealer Representatives Education Fund	BDREF	√
Exempted from Takaful Basic Examination in order to become an intermediary of a Takaful operator	MTA	√
Exempted from Pre-Contract Examination for Insurance Agents (PCEIA) Part A, B & C	MII	√
Fees expended for course of study allowed as deduction under Para 46(1) of the Income Tax Act	IRB	√

Note:

BNM – Bank Negara Malaysia

SC – Securities Commission Malaysia

EPF – Employees' Provident Fund

MTA – Malaysia Takaful Association

MII – Malaysian Insurance Institute

HRDF – Human Resources Development Fund

MIFC – Malaysia International Islamic Financial Centre

FiMM – Federation of Investment Managers Malaysia

BDREF – Bumiputera Dealer Representatives
Education Fund



MEMBERSHIP APPLICATION CHARTER MEMBER

1. Particulars of Corporation

Name _____

Brief Description of
Main Business _____

Address _____

No. of Employees _____ Website Address _____

Telephone No. _____ Fax No. _____

2. Particulars Of Nominated Representative of Corporation

Name _____

Designation _____

Correspondence
Address (if different
from above) _____

Post Code _____ Email Address _____

Telephone _____ Fax No. _____

3. Documents & Fees to be submitted

Please attach the following:

- (i) Annual Report (most recent)
- (ii) List of members of Board and Management
- (iii) Corporation's Profile
- (iv) Certified true copy of Form 9, 49 and 24
- (v) Sponsorship Sum of RM30,000/= and Annual Fee of RM2,000/=

4. Declaration

- (i) I am authorised to act on behalf of my Corporation named above.
- (ii) I hereby agree on behalf of my Corporation that, if admitted, we will abide by all rules and regulations of the Financial Planning Association of Malaysia (FPAM)

Our cheque no. _____ amounting to RM _____ is enclosed.

Date

Signature

Corporation's Stamp

Name & Designation