

Financial Planning & You

A Consumer Guide



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How can a financial plan work for you ?

Provide direction
to your:



Grow & protect
your assets



Have better control
of your money



Make the right
choices & avoid
costly mistakes

Having a Licensed Financial Planner will help you
make better decisions on your personal finances

When do you need a Licensed Financial Planner ?

If you are approaching retirement



Other life changing events



If you are thinking of starting a family



If you have inherited money



Everyone, including those on a modest income can benefit from a financial plan

Who are Licensed Financial Planners ?



Licensed Financial Planning Company



A Licensed Financial Planner is a professional who represents the financial planning company. Both the company and the Financial Planner are regulated by the Securities Commission

Where to find a Licensed Financial Planner ?

1. Log in to www.sc.com.my



2. Click the tab "Licensing"



3. Scroll down to "Public Register of Licence Holders"

Engaging a Licensed Financial Planner

Get a clear picture of your financial situation



What you own - home, savings, car, other investments



What you owe - debts including loans, mortgages and outstanding credit card balances

Comprehensive - examines all financial areas simultaneously (protection, investments, retirement, estate planning)



Modular - addresses a specific segment of your financial life



Ask yourself what type of financial plan you would like to have

During initial engagements, your Licensed Financial Planner will provide you with:



The scope of the plan



Fees - How you will be charged



Confidentiality clauses

The financial planning process and its objectives



Common types of financial planning & advisory professionals

Types of Professionals	Role	Regulated by	Represents
Financial Planning Companies & Licensed Financial Planners (LFPs)	<ul style="list-style-type: none"> Licensed Financial Planners (LFPs) would coach & guide you on your financial goals and can draw up a detailed financial plan. A detailed financial plan will provide you with direction on each area of your personal financial & investment plan whilst providing you with appropriate solutions which are suitable to your needs. LFPs will review your financial plan from time to time to ensure you're still on track to attain your financial goals. 	Financial planning companies & their financial planners are both licensed by Securities Commission (SC)	Consumer
Financial Advisers (FAs) & Financial Adviser's Representatives (FARs)	<ul style="list-style-type: none"> Financial Advisers (FAs) provide financial advisory services on insurance products & other services related to financial advisory business based on your financial needs & circumstances. FAs are independent & are able to advise you on a wide range of insurance products and/or takaful plans from various insurance companies or takaful operators to best suit your needs. 	FAs are companies approved by BNM to provide financial advisory services whilst FARs are their appointed representatives	Consumer

Common types of financial professionals

Types of Professionals	Role	Regulated by	Represents
<ul style="list-style-type: none"> Unit Trust Consultant (UTC) Private Retirement Scheme (PRS) Consultant 	<ul style="list-style-type: none"> Unit Trust Consultants will offer suitable unit trust products which suit your risk appetite from the UTMC they're attached with. PRS Consultants will offer the most appropriate PRS products from the PRS Provider they're attached with. 	<ul style="list-style-type: none"> Unit Trust Consultants are tied to only one unit trust management company (UTMC) PRS Consultants are tied to only one PRS Provider. <p>They are registered with the Federation of Investment Managers Malaysia (FIMM)</p>	<ul style="list-style-type: none"> Unit Trust Company for Unit Trust Funds PRS Provider for PRS funds
<ul style="list-style-type: none"> Wealth Managers (WMs) Financial Consultants (FCs) 	<ul style="list-style-type: none"> Wealth Managers/ Financial Consultants are employees of banks. Their job title may vary among different banks. They recommend financial products and services (such as credit cards, bank loans, deposits & investment products) based on your needs and risk appetite. 	<p>Banks are licensed & regulated by BNM</p>	<p>Commercial Bank</p>
<p>Insurance or Takaful Agent</p>	<ul style="list-style-type: none"> An insurance / takaful agent represents its principal insurance company or takaful operator. Primarily sells insurance policies or takaful plans issued by the insurance company or takaful operator it represents. 	<ul style="list-style-type: none"> PIAM (general agent) LIAM (life agent) Malaysian Takaful Association (takaful agent) 	<p>Insurance Company or Takaful Operator</p>

Have a complaint ?

Contact your
Licensed
Financial Planner
to discuss over
the matter

Contact the
relevant Financial
Planning
Company

Contact
Securities
Commission
Malaysia's
Investor Affairs &
Complaints
Department



Investor Affairs & Complaints
Department, Securities
Commission Malaysia, No. 3
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