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Bridging Theory
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Two Brothers
Modernising
Malaysia's
Financial Planning

MACRO MATTERS

The Hidden Language of
Money in Marriage

Thailand's Blueprint for
Financial Accessibility

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Celebrating Excellence and Embracing New Possibilities

The strength of any profession lies in the dedication of its people and their unwavering commitment to excellence. As we enter 2026, this is clearly reflected in Malaysia's financial planning community. The remarkable achievements of recent months reinforce our collective mission to elevate professional standards and serve Malaysians with distinction.

The final quarter of 2025 demonstrated the exceptional vitality of our community. In October, FPAM celebrated 135 new graduates at our CFP Certification Graduation Ceremony, welcoming professionals from the September 2024 through June 2025 cohorts. These dedicated individuals have invested significantly in their professional development, joining the ranks of financial planners committed to upholding the highest standards of our profession.

November brought two defining moments that showcased exceptional talent within our community. Our Financial Planning Competition saw seven outstanding finalists demonstrate remarkable expertise in complex scenarios, reflecting the calibre of emerging CFP professionals who will shape the future of our profession. Shortly after, FPAM's Financial Planning Leadership Awards recognised 16 exceptional organisations across Platinum, Gold, and Silver tiers for their leadership in investing in people, processes, and educational initiatives that are transforming financial education nationwide.

As we look ahead, we are focused on strengthening our profession and deepening our impact. In 2026, FPAM will place stronger emphasis on enhancing the visibility of the CFP certification and the value of financial planning through targeted initiatives that reach wider segments of Malaysian society. Through purposeful collaborations and community-based programmes, we aim to showcase the practical impact that CFP Professionals can have on the financial security and wellbeing of individuals, families, and businesses across the country.

The year ahead presents us with significant opportunities to build on this momentum. By staying true to our professional standards, embracing constructive change, and working together as a united community, we can extend the reach of quality financial planning and support more Malaysians in making informed, confident financial decisions.

I look forward to working alongside all of you as we advance our shared mission in 2026 and beyond.

Alvin Tan Chin Cherg CFP®
President

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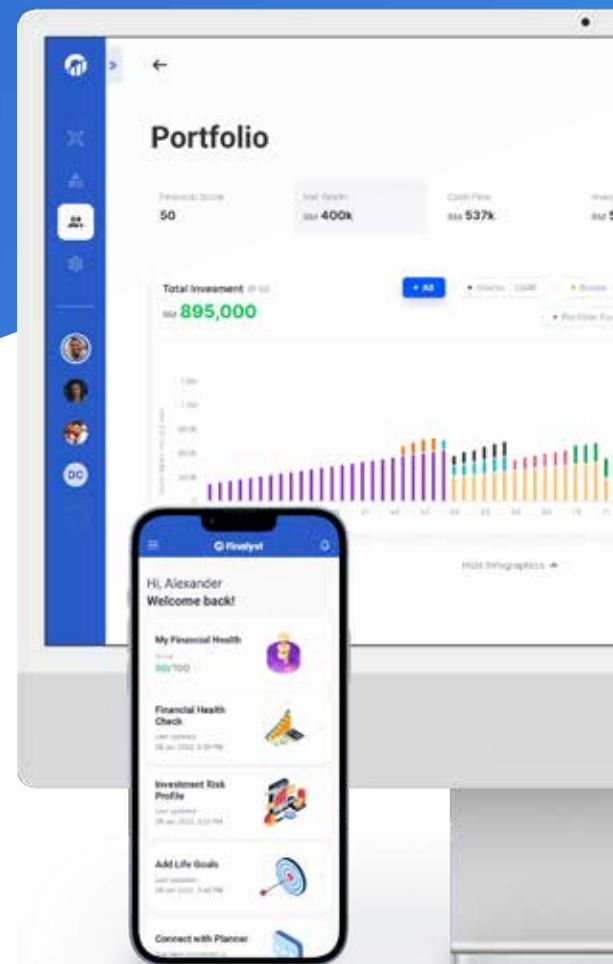


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MACRO MATTERS

THREE MALAYSIAN EXPERTS WEIGH IN ON POLICY DIVERGENCE, FISCAL DYNAMICS, AND HOW ADVISORS SHOULD TRANSLATE MACRO FORCES INTO PORTFOLIO DECISIONS FOR CLIENTS IN AN INCREASINGLY SENTIMENT-DRIVEN MARKET.





The investment landscape in 2026 presents a complex mosaic of opportunities and risks. With US monetary policy in flux, trade tensions persisting, and regional dynamics shifting, financial advisors face the challenging task of positioning client portfolios for success. We spoke with three seasoned investment professionals to understand the key macroeconomic drivers shaping markets and how investors should respond.

US DOLLAR DYNAMICS AND LABOUR MARKET TRENDS

For Lim Chia Wei, Associate Director of Equities at AHAM Asset Management, the starting point is clear: watch the US dollar.

“A softer USD would provide a tailwind for non-USD assets and emerging market (EM) equities by easing financial conditions and supporting capital flows into higher-yielding regions,” Lim explains. “Historically, EM and Asian markets have tended to outperform in the 12 months following the start of a US rate-cutting cycle, as investors rotate towards growth and value opportunities outside the US.”

But Lim cautions that the picture is nuanced. “Labour market conditions in the US will also play a pivotal role in shaping the policy outlook. Job growth, excluding healthcare, has turned negative for the first time outside of a recession in 25 years—a sign that

the labour market is beginning to lose some momentum.”

This cooling labour market presents a double-edged sword. While it gives the Federal Reserve greater scope to ease policy and potentially support risk assets, it also carries headwinds. “Slowing job creation and softer wage gains typically weigh on US consumer expenditure, which accounts for roughly two-thirds of US GDP,” Lim notes. “As consumer spending moderates, companies may face slower revenue growth and narrower margins.”

The fiscal backdrop adds another layer of complexity. “The US federal government recorded a US\$1.8 trillion budget deficit for the 2025 fiscal year—little changed from 2024 despite the introduction of new tariffs,” says Lim. “Persistently high fiscal spending, coupled with slower revenue growth, points to an elevated debt trajectory that could test investor confidence in the sustainability of US public finances.”

TRADE TENSIONS: DIFFERENT SCENARIOS FOR 2026

Trade tensions remain a focal point, though experts differ on their trajectory and implications.

Lim takes a measured view: “Much of the trajectory will hinge on the strength of the US economy and financial markets. A stronger economic backdrop could embolden the Trump



Lim Chia Wei, Associate Director of Equities at AHAM Asset Management



Tan Teng Boo, Managing Director of Capital Dynamics



administration to adopt a tougher stance on trade, using tariffs as a political lever to project strength and protect domestic industries.”

However, political considerations may moderate tensions. “With the US midterm elections scheduled for the end of 2026, the administration is unlikely to risk voter discontent through policies that could dampen growth or raise prices for US consumers,” Lim observes. “Markets will remain sensitive to policy signals on both sides, but barring a sharp escalation, we expect trade tensions to remain more contained this time.”

Tan Teng Boo, Managing Director of Capital Dynamics, offers a contrasting perspective focused on China’s positioning. “China is more prepared this time around than Trump 1.0, and the Chinese economy is stronger and more resilient than during Trump 1.0,” says Tan.

Tan anticipates ongoing negotiations: “The US knows that China is not so dependent on the US anymore; its harsh tariffs will not work. Meanwhile, China is not looking for confrontation; if the US wants to talk, China will oblige. So, the current pattern of constant negotiations is expected to continue into 2026.”

RETHINKING PORTFOLIO CONSTRUCTION

Beyond the question of trade tensions lies a deeper debate about portfolio construction itself. Mohd Sedek Jantan, Investment Strategy and Country Economist at IPP Wealth Managers, offers a different perspective. He believes that traditional portfolio frameworks are becoming obsolete.



“Let’s be clear: the ‘traditional portfolio’ isn’t merely outdated—it’s conceptually exhausted. It was built for a world that no longer exists,” Sedek declares. “For decades, investors were trained to believe that diversification meant owning a few asset classes in stable proportions—the classic 60/40, or a set of unit trusts diversified by geography or sector. That framework thrived in a world of predictable cycles, cheap liquidity, and slow-moving information. But that era has ended.”

Sedek identifies three structural shifts making traditional approaches inadequate: “persistent inflation and the death of the low-rate world, geopolitical fragmentation and deglobalisation, and demographic and power transitions reshaping global capital flows. These aren’t temporary shocks—they are rewiring the architecture of global finance.”

He emphasises the accelerated pace of information flow: “Information now moves faster than policy. Artificial intelligence (AI)-enhanced algorithms can react to sentiment in milliseconds. Markets no longer ‘digest’ events—they metabolise them. And sometimes, the trigger is as unpredictable as emotion itself.”

For advisors, this creates new responsibilities. “If we simply mirror market sentiment, we risk becoming more anxious than our clients—overwhelmed by waves of pessimistic reports and sensational headlines,” Sedek warns. “That’s why differentiation matters. Whether an adviser focuses on insurance or investment, the reality is the same: you are the key translator of market meaning for your client.”

SECTOR FOCUS: SEMICONDUCTORS AND DEFENCE

Despite macro uncertainty, specific sectors stand out for their structural growth drivers.

“The semiconductor industry remains a focal point of equity leadership,” says Lim. “Following the sharp upcycle driven by artificial intelligence adoption, the sector continues to exhibit strong fundamentals, supported by sustained demand for high-performance computing, cloud infrastructure, and AI-enabled devices. Channel checks suggest that this momentum is likely to persist into the first half of 2026, supported by strong utilisation rates.”

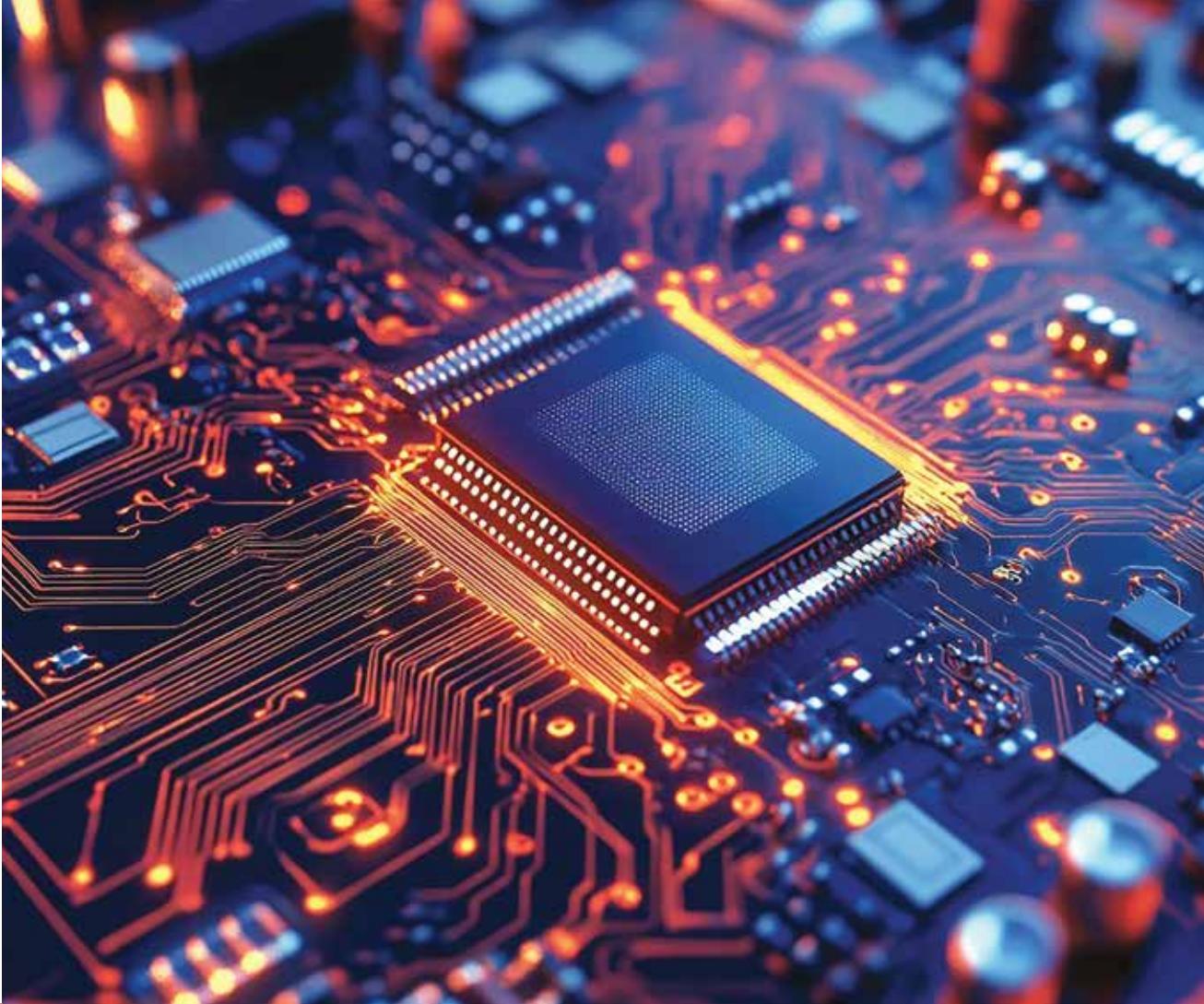
Defence also presents compelling opportunities. “The defence sector continues to benefit from rising global geopolitical tensions and renewed national security priorities,” Lim observes. “Defence spending



Mohd Sedek Jantan,
Investment Strategy and
Country Economist at IPP
Wealth Managers

“Whether an adviser focuses on insurance or investment, the reality is the same: you are the key translator of market meaning for your client.”





is projected to expand meaningfully across Europe, Japan, Singapore, India, and Australia, driven by commitments to modernise military capabilities.”

INFRASTRUCTURE AS DEFENSIVE POSITIONING

Sedek makes a compelling case for infrastructure investments in 2026. “With the ringgit projected to strengthen toward RM4.05 per USD, Malaysia is entering a sweet spot—disinflation meets fiscal acceleration. When central banks pivot, the first sector to feel the multiplier effect isn’t tech or property; it’s infrastructure.”

He challenges conventional thinking about defensive positioning: “The safest way to protect capital in a transition year is to invest where governments spend. Fiscal expansion—whether through Malaysia’s Rancangan Malaysia Ke-13 or the Trump administration’s recent diplomatic-economic efforts, including re-emphasising Southeast Asia at the October 2025 ASEAN summit in Kuala Lumpur and region-wide diplomacy advancing substantive trade frameworks—carries the highest multiplier in a slowing world.”

Sedek argues this represents a fundamental shift: “Protection isn’t about retreat. It’s about

intelligent participation—aligning portfolios with the rhythm of fiscal expansion, not the noise of market fear. The new safe haven isn’t gold—it’s governance. It’s where fiscal intent meets productive capital.”

REGIONAL ALLOCATION STRATEGIES

The experts offer notably different geographic allocations reflecting their market views.

Tan advocates significant emerging market exposure: “Investors will do well with higher allocations to markets in China, Hong Kong, Malaysia, and Indonesia. They remain attractively valued, and the US-China geopolitics has ironically insulated them from a US bear. Besides, their exchange rates will benefit.”

Sedek offers a more nuanced Malaysia-centric framework based on three themes he has termed the “Investment Renaissance”, the “Yield-Innovation Barbell”, and the “Credibility Trade”. He suggests a 45% allocation to the Investment Renaissance, focusing on infrastructure and capital formation; 35% to the Yield-Innovation Barbell, combining bonds with growth projects; and 20% to the Credibility Trade, capitalising on Malaysia’s improving investor confidence.

“Malaysia’s macro environment is no



longer defined by reaction, but by rhythm,” Sedek concludes. “With growth expected to be steady at 4.3–4.5% and a ringgit moving confidently toward RM4.05/USD, advisers can construct portfolios that reflect not just stability, but conviction.”

ADVISOR GUIDANCE AND IMPLEMENTATION

Despite their different emphases, all three experts agree on core principles for navigating 2026.

Lim emphasises discipline: “Investors should remain disciplined in their approach and ensure that portfolios are appropriately diversified in line with their individual risk profiles and long-term objectives. Investors should look to diversify exposure across equities, fixed income, and alternative assets to manage volatility and capture opportunities arising from market dislocations.”

He also stresses valuation awareness: “After a strong run in certain segments of the market, a modest calibration of asset allocation may be necessary to ensure portfolios remain balanced and aligned to one’s risk profile.”

Tan advocates flexibility: “Given such a condition, we need to be prepared at all times and be more flexible to react fast to the fluid situation.”

Sedek focuses on context over complexity: “My approach starts with context, not complication. I want clients and advisers to see that macro isn’t something distant—it’s already in their portfolio, whether through exports, rates, or the ringgit itself.”

His key principle for advisors: “Translate, don’t transplant. That means don’t import foreign strategies wholesale; instead, interpret global trends through Malaysia’s own economic context. Translation is intelligence; transplantation is imitation.”

THE COMMON GROUND

As we move through the first quarter, investors face a market environment characterised by policy divergence, geopolitical complexity, and rapid information flows. While the three experts present different emphases—from Lim’s balanced global macro view to Tan’s emerging market conviction to Sedek’s reimagined portfolio framework—common threads emerge.

Markets will reward those who can separate signal from noise, maintain discipline amid volatility, and position portfolios with both conviction and flexibility. For Malaysian advisors, the challenge is not merely selecting investments but serving as skilled translators of complex global dynamics into actionable local strategies.

The most successful advisors this year will be those who help clients understand not just what is happening in markets, but why it matters for their specific circumstances. In an era where algorithms can execute trades in milliseconds, the enduring value of human advisory lies in context, judgement, and the ability to maintain perspective when headlines overwhelm.

As Sedek aptly summarises, “The next era of investing belongs to those who can think critically, allocate purposefully, and lead clients through noise with clarity and conviction.” RE

“Investors should remain disciplined in their approach and ensure that portfolios are appropriately diversified in line with their individual risk profiles and long-term objectives.”

- Lim Chia Wei, Associate Director of Equities at AHAM Asset Management



The Hidden Language of Money in Marriage

When couples fight about finances, they're rarely arguing about the numbers. Four financial experts reveal the hidden emotional dynamics that make or break love relationships—and how to build financial harmony instead of just compromise.



The wedding vows promise "for richer, for poorer," but no ceremony prepares couples for the psychological minefield that comes with merging bank accounts, navigating different spending styles, or confronting the uncomfortable truth that your partner treats money completely differently than you do. According to financial professionals who work daily with couples in conflict, money arguments are almost never really about money at all.



“The act of hiding about money is a form of cheating,” says Kimberly Law, co-founder of Uno Advisers, cutting through any notion that financial secrecy is harmless. “It builds resentment and can cause other issues to be amplified.”

This stark assessment reflects a growing recognition among financial therapists and wealth advisors: the way couples handle money reveals everything about their relationship—their trust levels, their childhood wounds, their capacity for vulnerability, and whether they’re truly building a shared life or merely cohabitating with separate agendas.

THE SCRIPTS WE DON’T KNOW WE’RE READING

Dr Preston Cherry, a financial therapist and founder of Concurrent Wealth Management, explains that most couples enter marriage carrying invisible baggage: deeply ingrained beliefs about money formed in childhood that operate completely outside conscious awareness.

“The experiences we carry from childhood often shape the way we approach financial decisions, responsibilities, and relationships as adults,” Dr Cherry explains. “These money ‘flashpoints’ influence not just what we do with money, but how we think and feel about it.”

He frequently encounters a particular dynamic: one partner leans towards money avoidance, feeling guilty

about having or keeping money, while the other exhibits money status tendencies, where spending becomes tied to identity and self-worth. “When one partner saves to feel safe and the other spends to feel seen, both are acting according to emotional logic,” he notes. “What seems ‘irrational’ becomes far more understandable” once these patterns are recognised.

THE MALAYSIAN CONTEXT: WHEN CULTURE ADDS PRESSURE

In Malaysia, traditional expectations layer additional complexity onto these universal dynamics. Alvin Kwan,



Kimberly Law, CFP®,
Co-Founder of Uno Advisers



Dr Preston
Cherry, CFP®,
Financial
Therapist and
Founder of
Concurrent
Wealth
Management

“When one partner saves to feel safe and the other spends to feel seen, both are acting according to emotional logic. What seems ‘irrational’ becomes far more understandable once these patterns are recognised.”





Alvin Kwan, CFP®,
Director of Redvest
Wealth & Asset
Management

“You’re not only marrying the person, but you’re also marrying their past baggage, their health history, their family, and their debt/obligations.”

- Alvin Kwan, CFP®,
Director of Redvest Wealth
& Asset Management



Taylor Kovar,
CEO & Founder
of 11 Financial



Director of Redvest Wealth & Asset Management, identifies multiple pressure points unique to the local context.

The shift from single-breadwinner households to dual-income families, while financially beneficial, creates unexpected tensions. “Greater financial stability, but heightened power dynamics and potential conflict in financial decision-making,” Kwan explains, noting how questions of role and importance can poison relationships: “Is her job more important than mine? Or vice versa? She has to pay for the children’s school whereas I have to pay for the house mortgage.”

Combine dual incomes with high debt and high expenditure, and couples find themselves in what Kwan describes as a scenario of feeling trapped and rigidity when it comes to defining clear roles in the household.

Then there’s the modern scourge of social media comparison. “Scrolling through social media and comparing lifestyle, relationship goals, or travel posts brings unnecessary stress to either partner in a marriage and household,” Kwan warns. “This may lead to overspending, and then spending more than they earn.”

THE CONVERSATIONS THAT NEVER HAPPEN

Perhaps the most dangerous moment in any relationship is the engagement period, when romantic idealism drowns out practical concerns. Taylor Kovar, CEO and founder of 11 Financial, identifies the biggest blind spot: keeping their money separate.

“Marriage means building a life together, and that includes your finances,” Kovar insists. “But merging money can be difficult because it’s so deeply tied to emotion. The way we handle money often reflects how we grew up—what made us feel safe, how we saw our parents spend, or what we were taught about success.”

Kwan echoes this concern with a memorable phrase: “You’re not only marrying the person, but you’re also marrying their past baggage, their health history, their family, and their debt/obligations.”

Yet these crucial conversations rarely happen. “During times of happiness or engagement, romantic idealism takes centre stage, and anything that is bad can be solved ‘later on’, where it is an ‘us against the world’ mentality,” Kwan observes. “Ego and fear of judgement also may cause friction in being honest with one another.”

Law sees the consequences in her practice constantly: couples who simply cannot talk about money, where one of them will shut it down (avoid the finance topic entirely). The result? Financial infidelity that festers into deeper resentment.

WHEN MONEY MASKS THE REAL ISSUE

Dr Cherry recalls a couple whose conflict appeared entirely practical—disagreeing on when to buy a home—but revealed itself as purely emotional once properly examined.

“The husband wanted to purchase within two years, while the wife preferred to strengthen their financial



foundation first,” he recounts. Using his *Six Steps to Couples Financial Unity*™ framework, which emphasises structured communication over compromise, he guided them towards their breakthrough.

“Their disagreement wasn’t really about the home itself. The husband felt pressure to catch up financially and believed they were falling behind. The wife also wanted a home but worried about stability and wanted to avoid overextending themselves too soon.”

The revelation transformed everything. “They realised they were both seeking security, just expressing it differently,” Dr Cherry explains. “Once they could see each other’s intentions clearly, they were able to design a shared plan that honoured both their emotional and financial needs.”

THE PLANNER AND THE FREE SPIRIT

Different personality types require different strategies, Law emphasises. Her approach begins with identifying each partner’s financial role, their dynamic together, strengths, weaknesses, and motivations.

“The Planner wants a system to monitor their finances closely and may prefer more complex management tools. On the other hand, the Free Spirit needs systems that are automated or setup with guardrail. The Free Spirit may need more frequent check-ins to stay on track or have separate accounts to avoid overspending.”

Kovar frames these differences more philosophically: “One partner might find comfort in saving, while the other enjoys spending or taking risks. Those differences can easily lead to frustration, but they also bring balance when you understand where they come from.”

His advice is counterintuitive: rather than forcing partners to meet in the middle, decide who’s best suited to handle different parts of the plan. A shared vision, regular communication, and a bit of grace for each other’s style can turn financial friction into partnership.

THE INCOME IMBALANCE MINEFIELD

When one partner earns significantly more, psychological dynamics around power and contribution become

“Rather than forcing partners to meet in the middle, decide who’s best suited to handle different parts of the plan. A shared vision, regular communication, and a bit of grace for each other’s style can turn financial friction into partnership.”

- Taylor Kovar, CEO & Founder of 11 Financial

unavoidable. “The higher earner may feel the weight of responsibility, while the other might feel less confident about their contribution,” Kovar explains. “These feelings are common, but open conversation keeps them from turning into resentment.”

His solution is straightforward: “Treat income as a shared resource—because it’s serving a shared life. Both partners bring something essential to the table, whether that’s money, time, or emotional support.”

Kwan suggests a practical approach for couples with different risk tolerances: separate accounts with clear purposes. “A joint account with the wife is where the major money pot is, and asset allocation can be made based on their time horizon and financial goals as a couple. A separate account can be used with the husband for his own personal investment journey which may or may not fit in the overall financial goal.”

BUILDING FINANCIAL PARTNERSHIP

Dr Cherry’s framework offers a roadmap for couples struggling with money conflicts. His *Six Steps to Couples Financial Unity*™ approach replaces compromise—where both partners feel they’ve lost something—with collaboration that honours both perspectives.





“Generally, couples who do financial planning together are often happier and more stable together.”

- Kimberly Law, CFP®, Co-Founder of Uno Advisers

The process moves through admitting the need to talk, agreeing to meet in a safe environment, agreeing to agree on shared goals first, committing to understand rather than defend, affirming that understanding by repeating back what was heard, and finally coming together on a unified plan.

“Unity grows when empathy replaces assumption,” Dr Cherry says. “Unity does not mean sameness. It means cooperation and respect.”

THE TRANSPARENCY IMPERATIVE

For Law, one principle matters above all else: the relationship between financial transparency and marital satisfaction is undeniable. She explains how financial secrets become ammunition during conflicts: “A husband might say, ‘See we can’t pay for emergencies because you waste all your money on handbags!’” There’s already resentment in this case, and the partner may use the other person’s financial habits to add more heat into the argument.”

The solution isn’t micromanaging every purchase—“you don’t need to report to your partner for every single ice cream cone”—but maintaining openness about major decisions affecting both parties and all savings related to their shared future.

“Relationship is built on trust,” Law states simply. “Transparency is a form of respect and helps both partners feel secure and stable. Generally, couples who do financial planning together are often happier and more stable together. They feel secure in the relationship because their path and future together are clearer.”

Kovar recommends making ‘money huddles’ a regular practice—brief check-ins where you review spending, talk through goals, and celebrate small wins. Those moments build connection, clarity, and confidence as you grow together.

Across all these professional perspectives, a clear pattern emerges: successful couples don’t necessarily share the same money values or personalities. They share a commitment to understanding each other’s financial psychology, communicating without judgement, and building something together rather than defending separate territories.

“Money can be one of the hardest parts of marriage,” Kovar concludes, “but when you face it together, it becomes one of the strongest.” 4E



The Art of Client Connection for Tax Practitioners

The best tax practitioners aren't just solving today's problems—they're becoming trusted advisors their clients turn to year-round. The difference? Understanding that client relationships aren't built on compliance deadlines but on deep client psychology, masterful communication, and genuine partnership.

Tax work has evolved from annual events to continuous engagements, and the practitioners thriving aren't those with the most technical knowledge—they're the ones who've cracked the code on building relationships that last.

It starts with understanding what drives your clients. Cheah You Ming, Head of Markets at Forvis Mazars Malaysia, offers a simple yet powerful framework: "Understanding multiplied by connection equals impact."

The key, Cheah explains, is getting into your clients' world. "Know Your Customer (KYC) doesn't have to be formal and can be informal. Study more of your clients. Always be patient in getting deeper into their world so that you can be in their shoes."

THREE UNIVERSAL DRIVERS

Through his work, Cheah has identified three psychological drivers most common in professional services: security, clarity, and legacy. Understanding which one motivates your client transforms how you position your services.

For security-driven clients, practitioners should frame services around peace of mind and protection: "The logical next step is for me to conduct a full 'security audit' on your current plan. I'll analyse everything to show you exactly where your strengths and vulnerabilities are relative to your goal of sleeping soundly at night."

With clarity-seekers who feel overwhelmed by complexity, simplicity is key: "I will help to build a one-page 'Financial Clarity Map.' This won't be a 50-page report; it will be a simple visual that shows you where you are, where you want to go, and the clearest path to get there."

For legacy-focused clients thinking beyond themselves about family and values, begin with meaning before technicalities: "Let's deep-dive into a 'Values & Vision' session. We'll detail what that legacy looks like and build the financial framework around it first."



KP Bose, Principal Consultant at Taxvantage Management



Cheah You Ming, Head of Markets at Forvis Mazars Malaysia



BUILDING THE RIGHT FOUNDATION

Understanding clients is only half the equation. Delivering on that understanding requires the right capabilities—and this is where many practitioners stumble. When asked about common mistakes accountants make, KP Bose, Principal Consultant at Taxvantage Management, identifies the capability gap as a fundamental issue.

"It is in finding planners or accountants with real talent for comprehensive planning. It requires the merging of very different skills," he explains. "I am a tax person, and only after entering the field of financial planning was I able to improve my holistic ability. I still need to incorporate legal, investment, and Shariah-principled approaches."

This isn't about becoming an expert in everything—it's about building a team that collectively possesses these capabilities. "Customising solutions requires more knowledge and experience. Therefore, having a team is very beneficial. We are talking about people's savings and their goals and objectives."



“Language is a map, not the territory. A client’s map is marked by fear, desire, and past experience. Your map is marked by features, benefits, and industry jargon. To influence, you must navigate using their map, not yours.”

But capability alone doesn’t secure retainers. Trust does. Cheah reinforces this fundamental truth: “Clients buy when the pain of their current situation, or the fear of missing out, outweighs the cost and perceived risk of the solution. This decision is accelerated by trust in you. It takes years to build trust but only one moment to destroy it.”

MASTERING THE COMMUNICATION BRIDGE

Having the right team and understanding client psychology sets the stage, but the real magic happens in how you communicate. Cheah believes this is where most practitioners fall short—and where the greatest opportunities lie.

Successful client relationships, Cheah explains, depend on mastering what he calls “the bridge of shared meaning”—ensuring both parties truly understand each other, not just exchange information. “Communication is not about transmitting information. It is about creating

understanding and building a shared reality,” he says.

This requires seeing communication through the client’s eyes. “Language is a map, not the territory. A client’s map is marked by fear, desire, and past experience. Your map is marked by features, benefits, and industry jargon. To influence, you must navigate using their map, not yours,” says Cheah.

In practice, this means practitioners must seek first to understand, then to be understood. This is the foundation of all influential communication. “You cannot build a bridge from your world to theirs if you don’t know where their shore is,” he adds.

The implications are practical and immediate. “The goal is collaboration, not conquest. Traditional sales is a debate you try to win. Philosophical communication is a problem you solve together,” Cheah notes. In practice, this means shifting from selling services to tailoring solutions: “Sell by not proposing your product or service but tailoring to their needs instead.”



POSITIONING BEYOND SERVICE PROVISION

With these foundations in place—client understanding, team capability, and masterful communication—the final piece is positioning. This is where both practitioners converge on a crucial insight: you must be more than a service provider.

“A high-end accounting firm can provide a very good challenge to banks and other intermediaries. Nothing sells better than a good reputation and noticeable value-add,” Bose notes.

Cheah emphasises the human element: “Sometimes decisions aren’t purely logical—empathy matters greatly.

The key is to identify a client’s drivers, pain points, and needs. Position yourself as an influencer, not just a service provider.”

The shift from transactional service provider to trusted advisor isn’t just about increasing revenue—it’s about creating meaningful, lasting partnerships that benefit both practitioner and client. Those who master the psychology of client relationships, build the right team capabilities, and communicate with genuine empathy will find that business flows naturally. In the end, clients don’t just buy services; they invest in relationships with advisors they trust to guide them through the complexities of modern tax planning.

The Compliance Imperative

The Malaysian tax landscape is experiencing seismic shifts. E-invoicing mandates and an ever-growing web of compliance requirements have transformed tax work from an annual event into a year-round necessity.

“The serious overload of tax compliance—with e-invoicing, filing, reporting, and self-assessment at every step—certainly requires an in-house or external consultant or adviser to perform these services on a regular basis,” explains KP Bose. “It would be easier, more reliable, and even cheaper to have a retainer relationship in practice to take them through the year.”

THE FINANCIAL STAKES

With penalties reaching RM20,000 per offence, the stakes are high. “That RM20,000 saved even once is worth the cost of a retainer relationship,” Bose emphasises.

PRIORITISING FOR PROACTIVE SERVICE

With Budget 2026 introducing significant changes, Bose emphasises two critical dimensions: “Tax compliance and tax planning are the key aspects we need to focus on.”

He advocates for creating ‘tax compliance matadors’—



practitioners who skilfully navigate the complex arena of tax regulations to protect clients from costly penalties. “Remember, each blunder is RM20,000. The tax changes have come fast and furious. Tax consultants need to explain each new law to each employee and provide know-how to feed their family and provide for the future of their household.”

For tax planning, Bose emphasises education and mindset shifts: “An awareness campaign on how taxes can be avoided and also the realisation that each ringgit earned after paying taxes is yours to keep. Even at 24% tax, you still have 76% to keep. Honour that more.”

EMERGING OPPORTUNITIES

“Four specific entities—companies, limited liability partnerships, trusts, and co-operatives—are

now subject to worldwide taxation on both capital gains from asset disposals and remitted income. Each is taxed at their respective rates, such as 24% for companies. This is a serious levy that requires continuous planning.”

Peering into the future, Bose sees emerging challenges on the horizon: “One more area will be inheritance tax or estate duty. That will be the final blow. Are the hard-working Malaysian families ready for this?”

For practitioners, each new regulation represents not just a challenge but an invitation—to elevate their practice, to demonstrate value, and to become essential partners. The firms that position themselves now as navigators through this increasingly complex terrain will find clients not just willing but eager to secure their expertise on an ongoing basis.



The New Five-Module Structure

The CFP certification syllabus will be enhanced starting in 2026, with a key update being the inclusion of Behavioural Psychology of Financial Planning to strengthen the foundational knowledge and equip members with a better understanding of client behaviours.

NEW STRUCTURE:

Effective January 2026 intake and March 2026 examination.

CURRENT SYLLABUS

Module 1
Foundation in Financial Planning and Tax Planning

Module 2
Insurance Planning & Estate Planning

Module 3
Investment Planning and Retirement Planning

Module 4
Financial Plan Construction and Professional Responsibilities

2026 NEW SYLLABUS

Module 2
Insurance and Risk Management with Estate Planning

Module 4

Retirement Planning and Tax Planning

Module 1

Foundation in Financial Planning with Behavioural Psychology of Financial Planning

Module 3

Investment Planning and Portfolio Management

Module 5

Financial Plan Construction and Professional Responsibilities



Bridging Theory and Practice

Fresh from winning FPAM's 2025 Financial Planning Competition, Dr Selina Dang is redefining financial planning in Malaysia through academic rigour, coaching expertise, and a deeply human approach.

When Dr Dang won FPAM's 2025 financial planning competition, it wasn't just her technical prowess that impressed the judges. It was her fundamentally human approach to what many see as a numbers game.

"I did not see the case as just a financial or mathematical problem but as a real family with real worries about their business, children and future," she explains. Before diving into spreadsheets and projections, Dr Dang spent time understanding the competition case's family dynamics, asking questions like, "What happens to the business if the children do not return?" and "How do we maintain harmony between siblings and shareholders?"

This philosophy—what she calls "life-centred financial planning: human first, numbers second"—challenges the conventional approach to financial advice. "A financial plan is only as good as the client's ability and willingness to

implement it," Dr Dang notes. "Financial planning is really life planning with money as the tool."

THE CONFIDENCE FACTOR

Dr Dang's research credentials back up her practice-based insights. Her doctoral work on young adults' financial capability earned the Best Paper Award at the National Financial Literacy Symposium 2024, revealing troubling patterns among Malaysia's emerging workforce.

Drawing from 530 young adults, her research found that the average financial wellness score was just 4.82 out of 10—indicating moderate to high financial stress among those just starting their careers. More revealing was the gap between knowledge and action: many young adults



Dr Selina Dang, CFP®,
Licensed Financial Planner
at Coreplus Advisory

understood financial concepts but struggled to translate them into consistent behaviour.

“When I tested the model statistically, both financially capable behaviour and financial self-efficacy (confidence) significantly predicted financial wellness and financial self-efficacy was the strongest single predictor,” she explains. In practice, this means how confident someone feels about managing money matters as much—if not more—than what they actually know.

This finding transformed how Dr Dang works with clients. “I often ask clients, ‘On a scale of 1–10, how confident do you feel about doing this?’ If the number is low, we explore what is getting in the way and break the task into smaller, manageable steps.”

FIGHTING SCAMS WITH PSYCHOLOGY

As author of *SCAM* and a prominent voice on fraud prevention, Dr Dang has emerged as a crucial educator in Malaysia’s ongoing battle against financial fraud. While scam techniques constantly evolve, she notes that the psychology behind scams is very consistent.

The threats are diverse and sophisticated: investment scams mimicking legitimate platforms, impersonation schemes involving fake bank officials, and particularly insidious romance-to-investment scams that begin as romantic relationships before morphing into fraudulent investment opportunities.

Her advice centres on recognising emotional manipulation. “If you feel panic, fear or ‘last chance’ pressure, treat it as a red flag. Legitimate institutions rarely require instant decisions over the phone or chat,” she warns. More fundamentally: “Never mix money and secrecy. Any request for money that comes with ‘don’t tell anyone’ from a supposed officer, boss, or romantic partner should be treated as highly suspicious.”

SERVING HIGH-INCOME PROFESSIONALS

Dr Dang has carved out a specialty serving high-income professionals, particularly doctors, who face unique financial pressures despite outward success. These professionals often start earning well only in their 30s, manage irregular income streams from multiple sources, and carry heavy family expectations.

“After long hours caring for others, they have limited bandwidth to organise their own finances,” she observes. Her solution combines technical planning with automated systems—scheduled savings, debt repayment, and investment contributions that don’t rely on monthly willpower.

For accomplished women leaders specifically, Dr Dang addresses what she calls the “invisible mental load” and confidence gaps that have nothing to do with competence. “They are very capable but may still internalise messages like ‘I’m not good with money’ or ‘My partner handles this,’” she notes.



“My aim is to bridge the gap between theory and practice; to make high-quality, research-informed financial planning accessible, practical and deeply human for the individuals and organisations I serve.”

COACHING MEETS PLANNING

What truly distinguishes Dr Dang’s practice is her identity as a financial life coach rather than just a planner—a distinction reinforced by her credentials as an ICF Associate Certified Coach and HRD Corp Accredited Trainer.

Traditional planning asks: “What are your assets, liabilities, income, expenses, and goals?” Financial life coaching begins deeper: “Who are you? What does a meaningful life look like to you, and how does money support that?”

She recounts working with a financially successful senior professional who remained chronically anxious about money. “Through coaching, we identified key financial flashpoints in her past that shaped her beliefs about scarcity and the need to prove herself,” Dr Dang explains. Beyond building solid financial structures, they worked on reframing what security meant.

The result? “Over time, her net worth grew, but more importantly, she moved from chronic worry to a calmer, more grounded relationship with money.”

THE ACADEMIC-PRACTITIONER BRIDGE

Dr Dang’s pursuit of rigorous academic credentials, including her doctorate, stems from a belief that clients deserve advice that is both compassionate and evidence-based. The combination shapes everything she does.

“Running a practice keeps me grounded in everyday realities. If a theory does not work for a busy doctor, a stressed business owner, or a young family under pressure, then it needs to be reworked or rethought,” she reflects.

This dual perspective allows Dr Dang to contribute not just through individual client work, but through teaching, training, and broader policy conversations. “My aim is to bridge the gap between theory and practice; to make high-quality, research-informed financial planning accessible, practical and deeply human for the individuals and organisations I serve.”

In an industry often driven by products and transactions, Dr Dang offers something different: planning that honours both the science of money and the messy, beautiful complexity of human life. 



Empowering the Under-40s

Guiding a new generation towards financial independence.

For the past two decades, some of my most fulfilling experiences have not been in the boardroom negotiating or structuring corporate deals. Instead, I have spent my time with young people who often may not know exactly what path to take, but are determined to do better, even when the challenges seem overwhelming.

Talking to people under 40 is energising. They are focused, target-driven, curious and eager to build a future

of their own. In a world consumed by screens, they need a roadmap for their new lives. However, having a full-time job, ever-rising living expenses and seemingly endless pressure to 'keep up' often get in the way. I've walked in the shoes of many of them.

At times, I serve not solely as an advisor, but also as a coach, sounding board and sometimes simply as a cheerleader. Most of my younger clients are the first in their



families to build something financially meaningful—the first to earn a substantial income, save significant money or even think seriously about retirement. But they’re also young and have other commitments: student loans, weddings, cars, houses they’ve always dreamed of and the challenge of maintaining their sanity in this always-connected world.

Whether they’re single professionals just starting out, married couples trying to merge their finances or young entrepreneurs pouring their heart and soul into their businesses while struggling to stay afloat, they all share one common goal: they want to keep their money safe while creating an independent future they can still enjoy—without sacrificing their present happiness.

My first two questions are always: “What keeps you up at night right now?” and “What do you want your life to look like in 5 or 10 years?”

Next, my team and I help them create a comprehensive plan. Most plans include these fundamental elements:

Cash Flow Planning – Helping them understand the importance of every ringgit spent and empowering them to manage their finances without guilt. It’s about making conscious decisions, not eliminating all pleasures.

Insurance & Protection – Providing coverage for what’s necessary without overselling. Many are amazed at how affordable (and important) medical and critical illness insurance can be. It’s about securing their future, not pushing products.



“The under-40 generation doesn’t need to be lectured; they need partners. All they need is a bit of guidance and someone who believes in them.”

Investing Made Simple – Explaining the basic fundamentals of PRS and unit trusts in straightforward terms. One of my clients started investing at 27 with a regular investment plan of only RM150 per month. Today, she has a growing portfolio and a clear path to retire at 50.

Credit and Debt Management – Teaching smart debt planning strategies, from credit cards to home loans. One freelance designer paid off RM60,000 in debt within three years by following our plan with discipline.

Goal Setting – Turning dreams into actionable steps, whether it’s saving for a trip to Europe, a wedding, or starting a business venture—and creating a clear path to reach those goals.

Estate & Legacy Planning – We guide them in organising wills or setting up trusts so that what they’ve worked hard for ends up with the right people. It’s about keeping things smooth and avoiding conflicts, ensuring loved ones are cared for as intended.

THE TOUGHEST CHALLENGE? GETTING STARTED

One of the biggest obstacles for young clients is the “nanti lah” (later) mindset—the idea that financial planning can wait until they land a six-figure job or until their life is somehow “figured out.” The reality? Delaying is far more expensive than starting small.

Another limiting belief is the fear of being left behind. Every person has a different story, and how much you start with isn’t what matters. Whether it’s RM100 you save every month or any first step you take, the key is building good habits.

That’s why I’ve adapted my approach for this generation. No lengthy lectures or thick manuals. Instead, I use visual tools, user-friendly mobile apps and Zoom calls that never exceed 10 minutes. I celebrate their small wins—their first RM1,000 saved or paying their taxes on time.

Financial planning should empower you, not overwhelm you.

FINAL WORDS

The under-40 generation doesn’t need to be lectured; they need partners. Their financial plans must be flexible and realistic—speaking to both their hopes and their fears.

I genuinely believe this generation can build stronger financial lives than any generation before them. All they need is a bit of guidance and someone who believes in them.

I want to be that believer. 



About the Writer:

Michelle Voo Nyuk Oi, CFP®, FCMA and CGMA, is a Licensed Financial Planner and Chartered Accountant. She is the Founder of Voo Corporate Advisory, Excel Biz Advisory and People Empowerment Academy. Michelle also serves as Co-Founder of Brilliant Richwell S/B and Joy Learning Centre and CFO of Pindahman S/B. Currently, she holds the position of Chapter Chairperson for the FPAM Sabah Chapter, where she continues her mission of empowering young Malaysians towards financial independence.



GOLD'S RECORD SURGE: A Timely Alliance for Wealth Protection

Gold's rally to record highs last year marks more than a price milestone—it signals a renewed focus on wealth preservation and the need for storage solutions that match today's investor expectations.

In a world increasingly shaped by economic volatility, geopolitical uncertainty, and shifting financial paradigms, gold has once again emerged as a beacon of stability. As of October 2025, gold prices have surged to nearly US\$4,400** per ounce, marking one of the steepest climbs in recent history. This rally, driven by a confluence of macroeconomic factors, has reignited investor interest in gold as a strategic asset class—not just for its historical value, but for its modern-day relevance in wealth preservation and portfolio diversification.

Gold has long been revered for its intrinsic value, but its role in the global economy has evolved significantly. No longer confined to jewellery or central bank reserves, gold is now widely recognised as a multi-functional asset.

It serves as:

- A hedge against inflation and currency devaluation
- A safe haven during geopolitical crises
- A liquid asset with global recognition
- A diversifier in investment portfolios



According to the World Gold Council, global gold demand reached a record high of 4,974 tonnes in 2024, with strong contributions from central banks, ETFs, and retail investors.

The surge in demand has been further amplified by expectations of U.S. interest rate cuts, a weakening dollar, and rising government debt—all of which have made gold more attractive as a long-term store of value.

As gold becomes more valuable, the question arises: Where should investors store their physical gold securely? Traditional safe deposit boxes, while reliable, are often limited by banking hours, manual processes, and outdated security protocols. The answer lies in innovative storage solutions that combine convenience, security, and accessibility—moving beyond the constraints of conventional systems.

As we look to the future, the convergence of rising gold prices and technological innovation presents a golden opportunity for investors. With gold's global market cap now exceeding US\$30 trillion, and demand showing no signs of slowing, the importance of secure storage solutions cannot be overstated.

In an era where financial landscapes are constantly shifting, the integration of cutting-edge technology with the timeless appeal of gold empowers clients to safeguard their wealth with confidence—today, tomorrow, and for generations to come. 

** Information accurate as of October 2025

“According to the World Gold Council, global gold demand reached a record high of 4,974 tonnes in 2024, with strong contributions from central banks, ETFs, and retail investors.”



AFFIN BANK'S ASDL SOLUTION

AFFIN BANK's Automated Safe Deposit Locker (ASDL) system addresses the limitations of traditional safe deposit box storage head-on. Introduced as part of the bank's digital transformation strategy, ASDL is a robotic, self-service locker system that offers clients 24/7 access to their valuables in a highly secure environment.

Key features of ASDL include:

- Biometric authentication and RFID access
- AI-powered surveillance and real-time monitoring
- Private, automated retrieval for enhanced confidentiality
- Scalable locker sizes to accommodate everything from gold coins to bullion bars

This innovation enhances customer convenience and reflects AFFIN BANK's commitment to future-proofing its services in line with evolving client expectations.

The Perfect Solution For:

- Retail investors who purchase gold coins or bars
- High-net-worth individuals seeking discreet and secure storage
- Collectors of commemorative gold items
- Clients participating in AFFIN's gold-linked campaigns

By offering a seamless bridge between gold acquisition and safekeeping, ASDL enhances the overall value proposition for clients, making AFFIN BANK not just a provider of financial products but a trusted custodian of wealth.

AFFIN'S 50TH ANNIVERSARY GOLD COINS

In conjunction with AFFIN Group's 50th anniversary, AFFIN BANK launched a limited-edition series of gold coins, symbolising five decades of trust, innovation, and client partnerships. These coins, available for purchase while stocks last, have resonated strongly with both investors and collectors.

More than just a commemorative item, each coin reflects AFFIN's legacy and its alignment with the timeless value of gold. Clients who acquire these coins are encouraged to store them in ASDL lockers, aligning with the bank's end-to-end approach to wealth management—from acquisition to protection.

AFFIN BANK's ASDL system is more than just a locker—it is a strategic enabler for wealth preservation in an unpredictable and volatile global economy. Whether you are a seasoned investor, a first-time gold buyer, or a collector of commemorative pieces, ASDL offers the peace of mind that your assets are protected, accessible, and managed with the highest standards of security.

To learn more about AFFIN BANK's Automated Safe Deposit Locker (ASDL) system and explore our exclusive 50th anniversary gold coin offerings, we invite you to visit your nearest AFFIN BANK branch or explore our website at www.affinalways.com.



Building a Legacy That Lasts

Life is full of ups and downs, but one thing remains constant—the desire to protect what matters most.

For many high-net-worth individuals, wealth isn't just about today; it's about tomorrow and beyond.

Yet planning for multi-generational wealth transfer comes with unique challenges. Currency volatility can erode value when assets are distributed across borders. Liquidity gaps during estate settlement may delay inheritance and create stress for loved ones. Unstructured payouts can lead to mismanagement of wealth, and the rising cost of healthcare adds further complexity to long-term financial planning.

When choosing a legacy solution, it's important to look for features that address these challenges. Global flexibility ensures your wealth is protected across multiple currencies. Structured distribution options give you control over how and when your wealth is passed on. Integration of health and wealth rewards healthy living while growing your assets. And long-term adaptability helps accommodate changing family needs and market conditions.

For example, imagine a family with children studying abroad and assets in multiple countries—currency fluctuations could significantly impact the value of their inheritance. A solution that locks coverage at today's exchange rate in major currencies can provide stability and peace of mind.

Modern financial strategies also increasingly link health and wealth. Behavioural programmes like AIA Vitality encourage healthy habits while offering financial rewards—a powerful way to align personal wellbeing with long-term legacy goals. After all, a true legacy isn't just about financial security; it's about living well today while planning for tomorrow. 4E



AIA Infinite Heritage: A Strategic Approach to Legacy Planning

Designed for visionaries who want their success to support future generations, AIA Infinite Heritage is more than insurance—it's a strategic wealth and protection solution that combines foresight, flexibility, and innovation. Here's what makes it stand out:

GLOBAL CURRENCY ADVANTAGE

Lock your coverage at today's exchange rate with a choice of five major currencies (USD, SGD, CNY, GBP, and AUD), in addition to MYR, to protect your legacy from currency volatility.

100% PREMIUM ALLOCATION & EXTRA BONUSES

Every ringgit you invest works for you from day one, with loyalty and maturity bonuses to maximise growth potential.

FLEXIBLE COVERAGE AND PAYMENT OPTIONS

Choose coverage up to age 80, 100, or even 120, with payment terms that fit your financial goals—whether single premium or regular contributions.

LEGACY DISTRIBUTION MADE SIMPLE

Decide between lump sum payouts or structured annual payments for up to 10 years, giving you full control over how your wealth is preserved and honoured.

WELLNESS REWARDS

Stay active with AIA Vitality and earn annual bonuses that grow your wealth while you take care of your health.

Great legacies don't happen by chance—they're built with intention. Whether you're planning for your children's education, supporting meaningful causes, or ensuring your family's comfort, AIA Infinite Heritage gives you the tools to protect your wealth and create a future that lasts for generations. Ready to begin your legacy journey?

Connect with your AIA Life Planner today or visit aia.com.my.





The Integrated Ecosystem Approach to Wealth Management

Having surpassed RM10 billion in assets under administration, iFAST CEO Dennis Tan explains how the integration of payments, wealth management, and digital banking is reshaping Malaysia's financial sector—and why this milestone is just the beginning of iFAST's growth story.

Twenty-five years in financial services teaches you something fundamental: excellence isn't a destination—it's a principle you live by every single day. For Dennis Tan, CEO of iFAST Malaysia, this philosophy has guided the company through market upheavals, technological revolutions, and regulatory transformations. Now, as the firm surpasses RM10 billion in assets under administration and secures crucial regulatory approvals

for iFAST Pay Malaysia, Tan is charting an ambitious vision for the company's future.

"Markets evolve, technologies change, and regulations tighten—but our core DNA of Integrity, Innovation, and Transparency continue to guide every decision we make," Tan explains. It's this unwavering commitment to foundational values that has positioned iFAST at the forefront of Malaysia's wealth management industry.



THE ECOSYSTEM ADVANTAGE

The recent regulatory approval of iFAST Pay Malaysia represents more than just another product launch—it's a fundamental reimagining of how Malaysians interact with their wealth. “For the first time, Malaysian investors and advisers can now save, invest, spend, and manage their money within one integrated wealth ecosystem—seamlessly linking payments, wealth management, and digital banking,” Tan notes.

This integration addresses a long-standing friction point in wealth management. “Investment proceeds no longer need to flow back into a traditional bank account—clients can now spend or reinvest directly within our ecosystem, making the process more seamless and efficient,” he explains. For financial advisers, the implications are transformative. Consider a client investing for their child’s overseas education—they can now remit school fees directly from the same ecosystem, without the hassle of moving funds between different institutions.

“By bridging wealth, payments, and banking, iFAST is redefining what a digital financial ecosystem should be—one that is intelligent, connected, and built on trust,” Tan emphasises.

COMPETING ON A DIFFERENT PLAYING FIELD

When asked how iFAST’s integrated payment solutions stack up against traditional banks, Tan offers a clear distinction: “Traditional banks are product-centric; iFAST is adviser- and client-centric.”

The distinction runs deeper than marketing rhetoric. iFAST’s integrated payment solutions go beyond collections—it focuses on outbound payments, currency conversion, and cross-border remittance, allowing clients to move funds globally with greater speed, transparency, and competitive rates. “With iFAST Pay, advisers and clients can fund



Dennis Tan, CEO of iFAST Malaysia

investments, withdraw proceeds, and make overseas transfers directly from the same ecosystem—without the need to route funds through a traditional bank,” Tan explains.

For financial advisers, this represents a significant expansion of their value proposition. “Advisers can now support clients

through the entire financial journey—from building wealth to using it meaningfully, such as paying for overseas education or managing cross-border expenses—all within one trusted ecosystem,” he adds.

THE THREE-YEAR ROADMAP

iFAST’s strategic vision centres on what Tan calls a “profitable scale—growing not just bigger, but better.” The company’s three-year roadmap for Malaysia unfolds across three critical initiatives.

First, the company is expanding its product offerings. “We’re broadening our product offerings to give advisers and investors more choice and diversification,” Tan outlines. This includes expanding Bondsupermart, introducing ETF and Bond Wrap Accounts, and deepening the fund range to include private credit, private equity, and life settlement funds—options that allow advisers to deliver more holistic portfolios and unlock new return opportunities.

Second, iFAST is strengthening the iFAST Pay ecosystem as a core growth driver, building new revenue streams through enhanced payment, currency conversion, and cross-border remittance capabilities.

Third, the focus is on adviser enablement through technology. “AI-driven portfolio tools, analytics, and compliance automation will help advisers serve clients more effectively and scale their businesses sustainably,” Tan says.

THE IN-HOUSE ADVANTAGE

Many fintechs today rely heavily on third-party solutions, but iFAST’s commitment to building its own

technology infrastructure stands out. “From the start, iFAST made a deliberate choice to build and own our technology. That decision gives us something rare in fintech—speed, control, and cost efficiency,” Tan reflects.

This approach enables seamless integration from onboarding and trading to payments and settlement, allowing the company to innovate faster and localise solutions for Malaysia without vendor dependencies. “It’s not just a technical edge; it’s a strategic one,” he notes.

CULTURE AS A COMPETITIVE ADVANTAGE

iFAST’s cultural values translate into tangible benefits for advisers and clients. “At iFAST, integrity, teamwork, and long-term alignment aren’t just words on a wall—they guide how we operate every day,” Tan explains.

Integrity ensures transparency and fair pricing. Teamwork drives innovation through collaboration between product, operations, and technology teams working hand in hand with advisers. And long-term alignment means growing together. “Our success depends on helping advisers build sustainable, long-lasting client outcomes—not chasing short-term wins,” Tan emphasises.

BEYOND THE MILESTONE

As iFAST looks beyond the RM10 billion milestone, Tan sees vast opportunity in Malaysia’s wealth management market. “Reaching RM10 billion in assets under administration is a proud milestone, but it’s only the beginning,” he says candidly.

The vision for 2026 is clear: “Excellence in 2026 means achieving scale with purpose—combining technology, trust, and innovation to deliver real value to financial advisers, financial planners and investors.”

For Tan, excellence isn’t about abandoning the principles that built iFAST over 25 years—it’s about staying true to those values while shaping the next generation of digital wealth management for Malaysia and beyond. ■



Finalyst
Deliver Winning Financial Advice

GLOBAL
Digital Banking & Wealth Management Platform

Casper Foo and Eric Foo,
Co-Founders of Finalyst

Two Brothers Modernising Malaysia's Financial Planning

How two brothers are transforming Malaysia's financial planning industry with visual tools that make complex decisions simple.

When one of Casper Foo's co-founders closed a large case using financial planning software with clunky UI/UX that feels like a 20-year-old Excel template, it sparked an unexpected revelation. If outdated tools could still help advisers win business, imagine the possibilities with truly modern, intuitive technology.

That question became the foundation of Finalyst, a fintech platform reshaping how financial advisers and clients collaborate in Malaysia. Co-founded by brothers Casper and Eric Foo, along with technology partner TJ, Finalyst emerged from two decades of frontline

experience in financial planning—and a clear-eyed view of what was holding the industry back.

THE GAP IN THE MARKET

"We saw many advisers struggling to sustain the profession because planning felt too technical for clients," Casper explains. "Conversations eventually drifted back to product-pushing instead of holistic solutions, hurting engagement and close rates."

The problem wasn't just inadequate software—it was that the entire advisory experience had failed to evolve with client expectations. Modern consumers accustomed to seamless digital



Casper Foo

experiences in every other aspect of their lives were being asked to navigate dense spreadsheets and wait days for financial projections.

Finalyst's answer was to build something fundamentally different: a platform that transforms fragmented data into instant, visually appealing insights. Cash flow gap analysis, easy-to-use forecasting tools, and accurate EPF projections are quickly available through a user-friendly interface that focusses on being clear instead of complicated.

"It had to be Malaysia-built, with local assumptions baked in, and approachable for both new advisers and clients even with near-zero financial knowledge," Casper notes. The platform isn't just a calculator—it's a complete adviser-and-client workflow spanning web and mobile that makes planning conversations easier at every stage.

COMPLEMENTING, NOT COMPETING
Unlike many fintech startups positioning themselves as disruptors, Finalyst takes a different approach to established players in wealth management and banking.

"We're not competing with them; we complement them," Casper emphasises. "Finalyst is an enablement layer that helps advisers (including bank regional managers and independent planners) deliver a hybrid experience clients now expect: digital, visual, and in-person when it matters."

This positioning reflects a sophisticated understanding of how change happens in financial services. Rather than attempting to replace human advisers or bypass institutional infrastructure, Finalyst makes existing relationships more effective. Advisers can walk clients through plans using interactive visuals—gap dials, drag-to-forecast timelines, and EPF projections—transforming abstract concepts into concrete decisions.

The old workflow struggles here, whether it's Excel spreadsheets or pen-and-paper calculations. "Spreadsheets are powerful but error-prone, boring, and slow in a meeting," Casper



"Modern clients want responsive, digital journeys and clear visual explanations, not post-meeting spreadsheets."

observes. "Modern clients want responsive, digital journeys and clear visual explanations, not post-meeting spreadsheets."

THE HUMAN ELEMENT

For all its technological sophistication, Finalyst's founders understand that financial planning ultimately rests on human trust. Technology can enhance that trust but never replace it.

"Deep trust is ultimately built between people, and Finalyst's role is to amplify that trust," Casper says. The platform makes planners look more professional and tech-enabled while helping clients see their financial future clearly and quickly.

The system works bidirectionally: a planner dashboard connects with a client mobile app, keeping information synchronised and both parties engaged between formal reviews. This continuous connection, research shows, builds higher loyalty and reduces anxiety through always-on access.

"The human relationship leads," Casper explains. "Finalyst's automation and shared workspace make it faster, clearer, and more continuous, turning one-off transactions into ongoing advisory relationships."

A FAMILY BUSINESS WITH CLEAR ROLES

The founding team's dynamics reflect careful planning. Casper and Eric's

20-year history working together in Malaysia's financial planning scene gave them deep insight into adviser pain points. Adding TJ's technical expertise completed the picture, but only after extensive alignment work.

"Before writing code, we spent time (yes, many yum-cha sessions) aligning on vision, growth expectations, and clear roles," Casper recalls. Eric leads delivery and partnerships; Casper drives operations, training, and marketing; and TJ owns technology and architecture. This division follows startup best practices: agree on the mission early and define ownership to prevent confusion during growth.

LESSONS LEARNED AND FUTURE VISION

The journey from startup to scaling business brought hard-won wisdom. Casper emphasises the importance of focus: "Along the way, we met many potential partners with ideas that looked attractive but pulled us off course. But eventually, we're glad that we stuck with our direction."

His advice to aspiring fintech entrepreneurs? Start with a clear, written business plan that fits on one page or a 10-slide deck. Then launch lean and learn fast, putting basic versions in front of real users before scaling.

Looking ahead five years, Casper envisions a landscape where AI enhances rather than replaces human advisers. "Our future roadmap will incorporate AI in ways that genuinely assist: explainable simulations, intelligent data intake, and an adviser copilot, all while keeping the human planner at the centre."

With Southeast Asia's digital economy expanding rapidly, Finalyst's model—built on local insights but based on universal planning principles—positions it for regional growth. In an era of information parity and rising client expectations, the platform's promise is simple: make financial advice faster, clearer, and more accessible without losing the human connection that makes it meaningful. ■



Thailand's Blueprint for Financial Accessibility



Wirote Tangcharoen,
President of the
Thai Financial Planners
Association

Wirote Tangcharoen, President of the Thai Financial Planners Association, shares his vision for making financial planning an essential part of every Thai person's life.

Thailand's financial planning industry faces an unusual challenge. While demand for professional financial advice continues to grow, a disconnect persists: the public remains largely unaware of what CFP professionals actually do, and young professionals rarely consider it as a career path. The result is a widening gap between those who need guidance and those qualified to provide it.

For Wirote Tangcharoen, President of the Thai Financial Planners Association (TFPA), this awareness deficit represents the profession's most pressing challenge—and its greatest opportunity.

"The most critical challenge facing financial planning professionals today is the lack of awareness about this career—on both the demand and supply sides," he explains.

On one side, the general public remains confused about what

CFP professionals actually do. Compounding this is a stubborn misconception. "There is also a persistent misconception that seeking advice from a CFP professional is expensive and only suitable for high-net-worth individuals, which is not true."

Meanwhile, on the supply side, few young professionals even consider financial planning as a career path. "As a result, the number of newly qualified CFP professionals each year remains insufficient to meet the growing demand," Tangcharoen notes.

TFPA has responded by launching social media campaigns and forging strategic partnerships to educate both potential clients and aspiring planners.

BRIDGING THE LITERACY GAP

While a 2022 Bank of Thailand survey showed that Gen Y Thais demonstrate higher financial literacy than other



generations, Tangcharoen believes there's still much work to be done across all demographics.

The TFPA has developed targeted initiatives with key government bodies: partnering with the Securities and Exchange Commission, Thailand, to prepare those aged 50 and above for retirement, working with the Government Pension Fund to educate young civil servants, and collaborating with the Stock Exchange of Thailand to develop the 'Post-Retirement Specialist' programme.

"We have worked hand in hand with the Stock Exchange of Thailand to develop the 'Post-Retirement Specialist' programme, equipping CFP professionals with the expertise needed to support the large population of Baby Boomers and Gen X individuals who are already retired or approaching

retirement in the coming decade," he says.

THE HUMAN TOUCH IN A DIGITAL AGE

Despite rapid advances in mobile banking and robo-advisors, Tangcharoen remains confident about the future of human financial planners. The reason? Thais still value face-to-face interaction.

"I believe this is because people continue to value human interaction—someone who can truly listen, understand their concerns, and provide advice that takes their emotions and personal circumstances into account," he observes. But this doesn't mean CFP professionals are resisting technology.

"On the contrary, they actively leverage AI tools to enhance their work—using them to refine financial advice, simplify communication, and craft client messages in a more engaging and approachable manner."

MORE THAN MONEY MANAGEMENT

When it comes to elevating professional standards, Tangcharoen believes the conversation goes beyond regulation to something more fundamental: the holistic nature of true financial planning. "For our CFP professionals, financial planning is far more than managing money—it's about creating a holistic plan that helps people achieve their life goals and live with purpose and security."

He emphasises that wealth advisors need comprehensive knowledge spanning budgeting, investing, risk management, retirement planning, taxes, and wealth transfer. "After all, we're not just talking about finances;

we're talking about people's lives, their dreams, and their futures."

THE DELICATE ART OF WEALTH TRANSFER

One area receiving increased attention is estate planning, particularly for family-owned businesses. Tangcharoen acknowledges the cultural sensitivity surrounding this topic. "In Thai culture, talking about the passing of elders is often considered uncomfortable. Yet, when we face it with care and preparation, estate planning becomes a powerful tool to protect relationships and preserve peace within the family."

This year's TFPA annual event, "Wealth Journey to a 100-Year Life", encouraged seniors to think beyond their lifetime. "Ultimately, good wealth transfer planning isn't only about inheritance or tax efficiency. It's about ensuring that the legacy you leave behind reflects the life you've built and the people you care about most."

A VISION FOR 2035

Looking ahead, Tangcharoen's ambitions are bold. He envisions CFP professionals as trusted 'financial buddies' that every Thai person relies on throughout their life journey. The path forward requires raising awareness, leveraging technology to make basic planning accessible at all income levels, and maintaining the rigorous standards that distinguish CFP professionals.

Most importantly, he wants financial planning integrated into Thai education. "When children grow up financially literate, they will develop healthier financial habits from the start."

His ultimate measure of success? "If, one day, Thai people naturally associate the words 'CFP professional' with 'confidence and trust' whenever they face important financial decisions, I would consider that the ultimate achievement—and one I would be truly proud of."

It's an ambitious legacy, but one that could fundamentally transform Thailand's financial future—one family at a time. ■

"There is a persistent misconception that seeking advice from a CFP professional is expensive and only suitable for high-net-worth individuals, which is not true."

Financial Planning Takes Centre Stage at Industry's Flagship Showcase

FPAM, alongside co-organisers MFPC, AFA, and MFPAA, hosted the Malaysian Financial Planning Day (MFPD) 2025 on 11 October 2025 at the Securities Commission Malaysia. Officiated by Datuk Seri Abdul Jalil Hamid, the programme featured expert sessions on career building, financial health strategies, and gig economy challenges. Two roundtable dialogues explored financial planning in evolving work landscapes. Attendees networked with licensed practitioners at exhibition booths and participated in interactive activities and lucky draws. The free event, supported by CMDF, promoted financial planning as a professional career pathway.



InvestSmart® Fest Champions Safe Investing Amid Scam Surge

InvestSmart® Fest 2025, themed “Bijak Labur Hidup Makmur”, took place from 24–26 October 2025 at Mid Valley Exhibition Centre during Financial Literacy Month 2025. The Securities Commission Malaysia's flagship event brought together capital market institutions and industry players to empower Malaysians as smart investors amid rising investment scams. The three-day showcase featured diverse investment products, including stocks, bonds, unit trusts, and digital assets. Attendees engaged with talks, panel discussions, and fireside chats where industry experts shared insights on the Malaysian capital market and investment opportunities.

FPAM Celebrates 135 New Graduates at CFP Certification Graduation Ceremony

FPAM honoured 135 new graduates at its CFP Certification Graduation Ceremony held on 25 October 2025. The event celebrated graduates from the September 2024, December 2024, March 2025, and June 2025 cohorts who successfully completed their CFP certification modules.

The ceremony welcomed 115 guests, including nine FPAM Board of Governors members, education providers, and graduates' family

members. FPAM President Mr Alvin Tan addressed the audience, emphasising the significance of CFP certification in today's dynamic economic environment and commending the graduates' dedication and commitment to ethical practice.

The new graduates represented diverse sectors, including banking, insurance, wealth management, estate planning, and financial advisory services. They joined a global

community upholding the highest standards of financial planning practice.

The ceremony also recognised education excellence, presenting the Excellence in CFP Education Awards 2024 to Tunku Abdul Rahman University of Management and Technology (Penang and Kuala Lumpur campuses), Victoria University at Sunway College Campus, and Max Wealth Education for producing top scorers in their respective cohorts.





Excellence Recognised at FPAM's Financial Planning Competition 2025

FPAM celebrated outstanding achievement in financial planning at its annual competition, concluded on 15 November 2025. The event brought together emerging CFP professionals to tackle real-world challenges through a rigorous two-stage assessment.

This year's competition centred on a comprehensive case study featuring cross-border business owners with assets spanning Malaysia and Indonesia. Participants navigated complex scenarios involving estate planning, investment strategy, risk management, and succession planning—demonstrating both technical prowess and client-centric communication skills.

Seven exceptional finalists

emerged from the demanding preliminary round to present their innovative solutions before a distinguished panel of industry experts from wealth management, academia, and economic research.

Dr Selina Dang claimed the championship, with Tham Cheng Jie securing second place and Dato' Eu Hong Chew earning third position.

The competition continues to serve as a vital platform for identifying exceptional talent while elevating professional standards across Malaysia's financial planning industry, reinforcing FPAM's commitment to excellence in serving clients with complex financial needs as the association celebrates its 25th anniversary milestone.





FPAM Celebrates 16 Outstanding Organisations at Financial Planning Leadership Awards

FPAM celebrated excellence in financial education on 26 November 2025, recognising 16 organisations through its Financial Planning Leadership Awards.

Thirteen firms achieved Platinum distinction, including Charter Members AFFIN Group, Hong Leong Bank, Kenanga Investors Berhad, Maybank Group, and Principal Asset Management, as well as Corporate Members Advisonomics, Cheng & Co Group, Coreplus Advisory, FA Advisory, Finwealth Management, Phillip Mutual Berhad, Wealth Vantage Advisory, and Whitman Independent Advisors. YES Financial Berhad received Gold recognition, while KoiZai Limited and Uno Advisers earned Silver awards.

The awards evaluated organisations across 11 comprehensive criteria spanning January 2023 to December 2024, including professional excellence, digital innovation, community engagement, and support for vulnerable groups.

The winners pioneered client engagement methodologies, established industry-benchmark training programmes, and expanded access to quality financial planning through community outreach initiatives. Their achievements demonstrated how commercial success could align with meaningful social impact, helping Malaysians navigate complex financial landscapes while building public trust in the profession.

Summary of Events: January to March 2026

NO	DATE	EVENT	LOCATION	EVENT FROM	PROGRAMME TITLE
JANUARY 2026					
1	Thursday, 8 January 2026	CE Workshop	KL/Sel	FPAM	Advisory Skills for Financial Planning Practice
2	Tuesday, 13 January 2026	CE Workshop	KL/Sel	FPAM	Prospecting Excellence in Financial Services
3	Saturday, 17 January 2026	CE Workshop	KL/Sel	FPAM	Navigating Success: Asian Family Office Strategies in Wealth & Business Succession Planning
4	Wednesday, 21 January 2026	CE Workshop	KL/Sel	FPAM	Financial Security Through Financial Planning
5	Wednesday, 29 January 2026	CE Workshop	KL/Sel	FPAM	Case Studies - The Practical Approach to Deliver Financial Planning Service to Mass Affluent Clients

NO	DATE	EVENT	LOCATION	EVENT FROM	PROGRAMME TITLE
FEBRUARY 2026					
1	Tuesday, 3 February 2026	CE Workshop	KL/Sel	FPAM	Applying Behavioural Finance in Your Financial Planning Practice
2	Wednesday, 11 February 2026	CE Workshop	KL/Sel	FPAM	Legacy Planning – Mastering the Art of Legacy Creation and Protection
3	Saturday, 28 February 2026	CE Workshop	KL/Sel	FPAM	Successful Investment Strategies in Unit Trust Investments

NO	DATE	EVENT	LOCATION	EVENT FROM	PROGRAMME TITLE
MARCH 2026					
1	Tuesday, 3 March 2026	CE Workshop	KL/Sel	FPAM	AML for Reporting Institutions and The Role of RegTech in Combating Money Laundering
2	Tuesday, 10 March 2026	CE Workshop	KL/Sel	FPAM	Integrated Estate Planning on Business Owners
3	Tuesday, 17 March 2026	CE Workshop	KL/Sel	FPAM	Cryptocurrencies: Opportunities, Risks and Challenges
4	Tuesday, 31 March 2026	CE Workshop	KL/Sel	FPAM	Personal Income Tax Planning



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