

FIMM PRIVATE RETIREMENT SCHEME FAMILIARIZATION PROGRAM
(PRSFP 2023)

Frequently Asked Questions (FAQs)

- 1. Can individuals who are not Qualified Persons attend the training/PRS Familiarization Program (PRSFP)?**

Yes, such persons can attend the PRSFP to acquire knowledge or to collect CPD points. However, a separate attendance list is required to be maintained for such persons. Their attendance is not required to be submitted/reported to FIMM under PRSFP.

- 2. How many CPD points will be awarded to PRSFP?**

8 CPD points.

- 3. Are the CPD points collected from attending the PRSFP be recognised for both Unit Trust Consultants (UTSC) and Private Retirement Scheme Consultants (PRSC)?**

Yes.

- 4. Can a Qualified Person with Attendance Certificate issued by Company A choose to be registered as PRSC with Company B?**

The above is permitted.

- 5. How we determine whether a UTSC fulfils the criteria of “3-year experience”?**

The above 3-year period is calculated from the date the UTSC joined the industry until 2 May 2023. The joining date of UTSC is accessible by Relevant Company via FIMM system (i3 System). Please click Report – Authorised UTC Download. Please refer the joined date in the column of “Joined Date (Industry)”

For insurance/Takaful agents, the date he/she passed the qualifying examination (CEILLI examination or Takaful examination) will be used as the basis to calculate number of years the persons have been with the industry.

6. What number should I put in for FIMM Number in the 2023 PRSFP: Train-the-Trainers Program and Refresher Course Registration Form?

PRSC Registration Number. Kindly put “NA” for participants that are not a registered PRSC.

7. Can a Relevant Company register a trainer to FIMM TTT program, if he/she will only join the company after the TTT session?

Yes. The Relevant Company may do so.

8. I have experienced trainers who hold other professional qualifications but are neither UTC nor PRC. Can they join the upcoming TTT session in order to be certified as trainers for PRSFP?

Yes. They are allowed to do so as long as the Relevant Company can ensure that the trainers have the relevant skills, knowledge and experience in conducting the PRSFP. Additionally, Relevant Company must ensure that such trainers had fulfilled the annual FIMM CPD requirements for PRC.

9. Is there any requirements in minimum number of years in training for attending the TTT session?

No minimum number of years in training is needed as long as the Relevant Company can ensure that the trainers have the relevant skills, knowledge and experience in conducting the PRSFP. Additionally, Relevant Company must ensure that such trainers had fulfilled the annual FIMM CPD requirements for PRC.

10. Can a Relevant Company outsourced/engaged third-party trainer(s) to conduct PRSFP for their Qualified Persons?

Yes, provided that the Relevant Company:

- a) ensures that the third-party trainer must be a FIMM certified trainer for the purpose of conducting PRSFP for 2023; and
- b) discharges/fulfils responsibilities and administrative requirements accorded to Relevant Company as stipulated in Section (C) of the Administrative and Procedural Requirements for PRSFP 2023, including issuance of the Certificate of Attendance under its company logo.