

For Immediate Release.

Kuala Lumpur, 15 January 2025

PUBLIC REPRIMAND AGAINST A FORMER UNIT TRUST SCHEME AND PRIVATE RETIREMENT SCHEME CONSULTANT

The Federation of Investment Managers Malaysia (FIMM) recently reprimanded a former Unit Trust Scheme (UTS) and Private Retirement Scheme (PRS) Consultant for her misconduct/breach of FIMM's Code of Ethics (Third Edition) dated 13 January 2020 ("FIMM's Code"), as follows:

No.	Person Reprimanded	Facts	Sanctions
1.	Ng Ying Lan (Ng) (FIMM No.: 516-I-23577/P-516-I-21503), who was at the material time, a UTS and PRS Consultant of RHB Bank Berhad (RHB).	Ng was found to have breached Paragraphs 3.1 and 4.1(c) of the FIMM's Code for: <ul style="list-style-type: none">• Forging a RHB Bank customer's (Customer) signature on an Investment Services (IS) Action Form dated 22 February 2022, relating to the Customer's subscription in the Principal Asia Pacific Dynamic Income Fund amounting to RM20,000.00, to conceal her mistake in submitting an outdated IS Action Form, previously signed by the Customer. A new IS Action Form was subsequently re-signed by the customer on 20 April 2022 for rectification purpose.	Barred from registration with FIMM for a period of six (6) months pursuant to Rule 6.6.1(b)(x) of the FIMM Consolidated Rules dated 1 June 2016 (Revised on 10 October 2023), effective 5 November 2024.

The Disciplinary Committee's decision was imposed after factoring in the various mitigating and aggravating factors applicable to the case.

FIMM's Code:

Paragraph 3.1:

"A Distributor and Consultant shall at all times act honestly and with integrity."

Paragraph 4.1(c):

"A Distributor and Consultant shall not:

(c) commit forgery including forging signature of an investor or any other person."

This Public Reprimand is imposed to send a strong message that FIMM will take action against those who fail to comply with any rules issued by FIMM. This is to deter UTS and/or PRS Consultants from committing any misconducts and to remind them that it is crucial to observe FIMM's Rules when marketing and distributing UTS and/or PRS in Malaysia to protect the interests of the investing public.

Ng's misconduct was detected by RHB.

For more information on matters related to UTS, PRS and investor protection, please visit www.fimm.com.my.

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Media Enquiries

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Note to Editors

About Federation of Investment Managers Malaysia

The Federation of Investment Managers Malaysia (FIMM) was established on 7 August 1993. By a gazette order dated 20 January 2011, FIMM was recognised by the Securities Commission Malaysia (SC) as a Self-Regulatory Organisation (SRO).

As an SRO, FIMM regulates and supervises its members and registered persons to strive for the highest level of integrity and standards of practice that will best serve the investment management industry and promote investor protection.

FIMM's Code of Ethics and FIMM's Consolidated Rules

FIMM's Code of Ethics and FIMM's Consolidated Rules can be downloaded from our website www.fimm.com.my.