



*Honourable Commendation for
Financial Planning Awareness Programs
Wen Hui Award for Educational Innovation 2014*



EXAMINATION GUIDELINES

**REGISTERED FINANCIAL PLANNER (RFP)
SHARIAH REGISTERED FINANCIAL PLANNER (SRFP)
REGISTERED FINANCIAL PLANNER CAPSTONE (RCAPS)
SHARIAH REGISTERED FINANCIAL PLANNER (SCAPS)**

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1.0	Introduction - Objective	The main objective of the guidelines is to provide essential information relating to the RFP/Shariah RFP/RFP Capstone/Shariah RFP Capstone examinations to ensure a consistent and smooth administration and conduct of the examinations.
1.1	RFP / SHARIAH RFP Module 1 - 7	<p>There are 7 modules in the RFP examination as follows:</p> <ul style="list-style-type: none"> ▪ Module 1: Fundamentals of Financial Planning ▪ Module 2: Risk Management and Insurance Planning ▪ Module 3: Investment Planning ▪ Module 4: Zakat & Tax Planning ▪ Module 5: Estate Planning ▪ Module 6: Retirement Planning ▪ Module 7: Applications of Financial Planning <p>There are 7 modules in the Shariah RFP examination;</p> <ul style="list-style-type: none"> ▪ Module 1: Fundamentals of Shariah Financial Planning ▪ Module 2: Risk and Takaful Planning ▪ Module 3: Shariah Investment Planning ▪ Module 4: Zakat and Tax Planning ▪ Module 5: Shariah Estate Planning ▪ Module 6: Retirement Planning ▪ Module 7: Applications in Shariah Financial Planning
	Sequence of Modules	The modules are numbered based on the progression of financial planning, thus candidates are recommended to attempt the examination progressively based on the sequence. Due to familiarity of the module(s) and/or preference, candidates can set their own schedule; however, candidates are required to at least pass M1 and another 3 module in order to register for M7 examination.
1.2	RFP / SHARIAH RFP Capstone Programme	This 6-day intensive programme which encapsulates the essence of our RFP Programme is a fast-track path to attain the prestigious RFP designation and understanding of the subjects
2.0	Exam Format	The examination format has been determined to provide a comprehensive evaluation of the candidates' knowledge.
2.1	RFP / SHARIAH RFP Module 1- 6	The number of examination questions Module 1- 6 is 75 questions with 4 answer choices.
2.2	RFP / SHARIAH RFP Module 7	<p>The assessment for Module 7 comprises of two mandatory parts, which are independent of each other. The parts are:</p> <p>a. A final examination comprising of 2 sections; Section 1 – 2 Compulsory Subjective Questions Section 2 – Choose 2 out of 4 Subjective Questions</p> <p>b. A project paper on a comprehensive financial plan for a real family in accordance to the project paper guidelines.</p>
	Module 7 as last module of the RFP Programme	It has been pre-determined that Module 7 can only be attempted after the successful completion of Module 1 and other three (3) RFP modules (passed at least four (4) RFP modules).

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2.3	RFP Capstone Programme/ Shariah RFP Capstone Programme	<p>The assessment for RFP Capstone Programme/ Shariah RFP Capstone Programme comprises of two mandatory parts, which is independent from each other. The parts are:</p> <ol style="list-style-type: none"> a. A final examination comprising of 100 multiple choice questions. b. A project paper on a comprehensive financial plan for a real family in accordance to the project paper guidelines. <p>Candidates must pass both parts within 12 months from the date of notification of results.</p>
3.0	Examination Schedule	<p>MFPC offers 3 examination intakes per year.</p> <p>The Examination schedule is up-loaded onto MFPC website at www.mfpc.org.my by December each year.</p>
4.0	Entry Requirement	<p>Anyone satisfying the entry qualifications can register for the examinations.</p>
4.1	RFP/Shariah RFP Module 1- Module 7	<p>Minimum Requirement for RFP/Shariah RFP: minimum SPM/MCE (with 3 credits) or its equivalent.</p> <p>Please be advised;</p> <ol style="list-style-type: none"> i. Effective 1 Jan 2017, minimum requirements will be revised to Diploma or its equivalent (with a full pass); ii. Effective 1 Jan 2020, minimum requirements will be revised to Degree or its equivalent (with a full pass).
4.2	RFP Capstone/Shariah RFP Capstone	<p>Minimum Requirement for RFP Capstone / Shariah RFP Capstone:</p> <ol style="list-style-type: none"> i. Minimum 3 years full time working experience in a financial related industry AND ii. RFP, Shariah RFP, ChFC, CFP, IFP, CIFP (Part 1) OR ii. Members of MIA, MICPA, CPA (Aust), ACCA, Bar Council, ICSA, MAICSA, CIMA OR iii. Relevant PhD, Masters or Bachelors' Degree or its equivalent.
5.0	Examination Registration	
5.1	First time Registration	<p>For a new candidate to register for the first time: a RFP/Shariah RFP Registration form and the RFP/Shariah RFP Examination Form (OMR computer form) must be completed and submitted together with the entrance, membership annual subscription and the appropriate registration fees before the Examination closing date.</p>
5.2	Subsequent registrations in the same year	<p>Only submit the Examination Registration Form together with appropriate registration fees before the Examination closing date.</p>

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5.3	First subsequent registration in the following year	Examination Registration Form together with appropriate registration fees and the annual subscription before the Examination closing date.
5.4	Change of Examination Centres and Modules	No request for any change of examination centre, or module will be considered. Candidates are, therefore, advised to be careful in the completion of the examination registration forms.
6.0	Mode of Study	To prepare for the examination, MFPC provides two modes of study; Self-study and Course based.
6.1	Self Study	Candidates choosing this option are to prepare for the examination on their own. However it is recommended for them to dedicate at least 42 hours to read and understand the study text. Self study only applicable for Module 1 – Module 6. This option is NOT APPLICABLE for RFP/Shariah RFP Module 7 and RFP/Shariah RFP Capstone Programme.
6.2	Course Based	MFPC and Education Providers are conducting the courses. There will be a 42-hour class session to cover the main topics in accordance to the module syllabus. Candidates will take the pre-scheduled examinations accordingly. Additional Revision class will be arranged on case to case basis/optional. If an ad-hoc examination has been arranged, the examination will be scheduled based on the requested date.
6.3	Education Providers	MFPC will continually add or delete the list of Education Providers based on the criteria set by the Certification & CPD Board (CCB) and approved by the National Council. List of Education Providers is up-loaded onto MFPC website at www.mfpc.org.my .
7.0	Exam centres	The examination will be conducted at designated centres in the cities listed below.
7.1	Regular centres	Kuala Lumpur, Penang, Johor Bharu ,Kuantan , Kota Kinabalu and Kuching
7.2	Ad-hoc centres	Besides the Regular centres, the examination is also conducted at ad-hoc centres based on requests. To organise an ad-hoc centre, organiser is required to reimburse fees for exam invigilators, mileage claims and accommodation to the MFPC exam facilitator/provider.
8.0	Language	The examination is set in English

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9.0	Examination Result	The e-result may be obtained from MII website www.insurance.com.my . Notification released of results will be sent to the candidates' correspondence email address for the candidate to download their result from MII website.
9.1	RFP/Shariah RFP M1-M6	Examination results for M1- M6 will be notified in 30 days after the examination.
9.2	RFP/Shariah RFP M7	Examination results for M7 will be notified in 80 days upon submission of the project paper.
9.3	RFP Capstone/Shariah RFP Capstone	Examination results for RFP Capstone/Shariah RFP Capstone will be notified in 80 days upon submission of the project paper.
9.4	Summary of Performance	Individual companies will be provided with a summary of their candidates' performance in the last exam sitting upon a written request.
9.5	Upgrade of membership upon completion of RFP/Shariah RFP and RFP/Shariah RFP Capstone Programme	Successful applicant will receive invitation to upgrade their membership by Membership department. Applicant needs to submit membership application form, exam result, photocopy of I/C and subscription fee as Ordinary to membership department. RFP/Shariah RFP title can only be used with membership card.
9.6	Duplication of Exam Result	<p>Candidate could re-print their previous examination result from MFPC. Duplication of exam result must be addressed to</p> <p>Malaysian Financial Planning Council Suite 22.7, Level 22, Menara One Mont Kiara (1MK) No. 1, Jalan Kiara, Mont Kiara 50480 Kuala Lumpur. (Office): 03-62035899 (Fax): 03-62012669</p> <p>Email : examregistration@mfpc.org.my</p> <p>Duplicated exam result will be send to student via normal post or email. Exam Department will take 5 workings days to process the duplication of exam results.</p>
9.7	Appeal	<p>There is no appeal allowed for Module 1-6 and RFP/Shariah RFP Capstone objective paper since the scoring is done mechanically and the overall performance has been moderated.</p> <p>For any examination appeal, candidates are advised to write-in officially to the Chairman of Exam Board.</p> <p>The deadline for any appeal is 14 days from the date of notification of result. The candidate must submit letter of appeal within 14 days from the date of result notification.</p> <p>The above must be submitted to the MFPC (Examination Department).</p> <p>MFPC Examination Board will take 6 – 8 weeks to process appeal cases.</p>

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9.8	VIVA Session	<p>The results of the Appeal are FINAL.</p> <p>Appeal application must be addressed to</p> <p>Chairman of Examination Board Malaysian Financial Planning Council Suite 22.7, Level 22, Menara One Mont Kiara (1MK) No. 1, Jalan Kiara, Mont Kiara 50480 Kuala Lumpur. (Office) 03-62035899 (Fax) 03-62012669</p> <p>Email : examregistration@mfpc.org.my</p> <p>Examination Board shall conduct Examination VIVA session on students when deem necessary on a periodical basis.</p> <p>VIVA is a session where examiner/moderator will review candidate's performance and recommend suitable action to assist students in their examinations. Various methods could be recommended including resit examination, resubmit project paper; undertake open book assessment, attend tutorial etc.</p>
10.0	Re-sit/Resubmission	<p>Candidates are advised to register for next exam intake as per published exam scheduled before the closing date of the exam.</p> <p>10.1 Re-sit for Module 1-6 Candidate is allowed to re-sit at any point of time in 1 year after notification of result; however candidate result will only be process together with the next new student intake. Candidate is required to observe deadline for submission of project paper, registration closing date and result release date as per exam schedule for re-sit/resubmission purposes.</p> <p>10.2 Re-sit for Module 7/RFP Capstone/Shariah RFP Capstone Examination Candidate is allowed to resubmit at any point of time in 1 year after notification of result; however candidate result will only be process together with the next new student intake. Candidate is required to observe deadline for submission of project paper, registration closing date and result release date as per exam schedule for re-sit/resubmission purposes.</p> <p>10.3 Resubmission for Module 7/RFP Capstone/Shariah RFP Capstone Project Paper All re-sit examination will have ONE YEAR validity from the notification date of result.</p>

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11.0	Examination Permit Documents required to enter Examination	<p>Examination permits containing details of the candidate, date, time and venue of the examination will be released 5 working days prior to the examination. MFPC Secretariat will notify candidates through email 5 working days before the examination date and candidate require to download permit from MII website.</p> <p>Candidates must produce the Examination Entry Permit together with their original Identity Card (Malaysian) or Passport (Non-Malaysian) at the examination hall. Failure to do so examination provider will bar the candidate from the examination.</p>
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12.0	Refund Policy	<p>Please note that the membership, registration, entrance and examination fees are NOT refundable EXCEPT for the course fees.</p>
12.1	Refund request for course fees	<p>Requests for a refund of the course fees must be made in writing.</p> <p style="padding-left: 40px;">i. Full Refund: Full refund will be made only if: - the student's application is rejected, or - due to any reason, MFPC is not able to conduct or has to cancel the RFP Capstone course</p> <p style="padding-left: 40px;">ii. Partial Refund: 50% of the course fee is refundable if the student withdraws at least 14 days before the course commences. The letter requesting withdrawal from the course together with the original receipt must reach MFPC at least 7 days before the date of the first class.</p> <p style="padding-left: 40px;">iii. No Refund: A student is not entitled to any refund of the course fees if the student withdraws from the course after commencement of the first day of class.</p>
12.2	Deferment request of course after payment had been made	<p>Deferment is only allowed for those who have submitted written appeal prior to the commencement of classes prior closing date of examinations.</p> <p>Deferment will be granted not more than 12 months in accordance to applicants' application form/registration form.</p> <p>No refund of fees will be granted on deferment. All fees will be forfeited should applicants failed to attend classes or examinations after 12 months.</p>
12.3	Request for cancellation/ withdrawal, postponement or replacement of the examination by Candidate (absence during examination period)	<p>Request for cancellation, withdrawal, postponement or replacement of the examination by the candidate after the registration closing date is not permissible.</p> <p>However, consideration of the above and credit note will be made based on the following situations only :</p> <ul style="list-style-type: none"> - Due to medical reason certified by a registered physician - Due to death or hospitalization of any immediate family member
	Due to medical reason	<p>Candidates must provide a medical slip certifying that the candidate is medically unfit to take the examination on the scheduled date and must be issued by a registered physician.</p> <p>The medical slip must be submitted to MII not later than 5 days after the examination date.</p>
	Death or hospitalization of immediate family member	<p>Candidate having to attend/organize the final arrangement for decease of immediate family member must submit the death certificate to MII not later than 5 days after the examination date.</p>

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13.0	Disciplinary Issues	<p>Immediate family member refers to :</p> <ul style="list-style-type: none"> • parents/parents in-law • spouse • children • brothers and sisters • brothers and sisters in law • grandparents (both side) <p>Credit note will be issued as listed below :</p> <ul style="list-style-type: none"> ▪For RFP/Shariah RFP Module 1-6 : RM 75 ▪For RFP/Shariah RFP Module 7 : RM 100 ▪For RFP Capstone /Shariah RFP Capstone : RM 100 <p>For any breach of examination rules and regulations, the examination provider will conduct a full investigation and present the facts to the Examination Board for deliberation and decision.</p>
13.1	Power under the Memorandum and Article of Association	<p>The examination provider shall recommend the penalty based on previous cases of similar circumstances.</p> <p>The Examination Board may make, alter or revoke from time-to-time rules providing for all matters relating to the RFP exam.</p>
13.2	Breach of Examination Regulations	<p>MFPC reserves the right to withdraw, withhold or invalidate the results or certificates at any time pertaining to any alleged breach of exam regulations and procedures.</p> <p>The Examination Board of the MFPC will take disciplinary action in relation to any examination candidates found guilty of any dishonourable or unprofessional conduct or committing any breach of examination rules, regulations or procedure.</p> <p>The examination provider will investigate any such incident and report to the MFPC Exam Board for deliberation and decision.</p>
14.0	Liability of the Exam Provider	<p>If the examination provider, for reasons outside its control should find it impossible to hold any of its scheduled examination or if a candidate's completed answer sheet is lost or destroyed, the exam provider 's liability shall be limited to a complete refund of the examination fee paid in respect of the examination concerned.</p>

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15.0	Exemption	Candidates with prior learning experience can request exemption from any RFP modules except Module 7. Such request can be channelled to the MFPC Secretariat for the CCB consideration.
15.1	Conversion	MFPC has offered full conversion for the following qualifications. However the offer was for a specified period. Thereafter only module exemption will be considered. Qualification: MII-TAC Chartered Financial Consultant (ChFC) NAMLIFA Chartered Financial Practitioner(ChFP) FPAM Certified Financial Planner (CFP)
15.2	Exemption Processing	<p>Applicants seeking exemption should apply to MFPC in writing, submitting certified copies of relevant certificate(s) and other documentary evidence of qualification together with a processing fee</p> <p>Upon successful application on modular exemption, applicants are required to remit Exemption Fee RM106 per module to the MFPC.</p> <p>An official Letter of Approval will be issued to the Applicants.</p> <p>Copies of documentary evidence must be certified as being true copy by the following designated authorized person(s);</p> <ol style="list-style-type: none"> a. Officers of the Exam Provider, Education Providers and MFPC Secretariat b. Managers/Head of Department of the ChPO, FSO and ChFSI c. Commissioner for oaths <p>The decision of the CCB in processing the applications for exemption in every case final and no request for reconsideration or confirmation will be entertained.</p>
16	Fee/Administrative Charges	For any application/submission involve fees; correct fees shall be made payable to the Malaysian Financial Planning Council together with the application/submission. MFPC may decline acceptance of application or resubmission when fee is omitted. The fee payable/administrative charges are listed as per Table of Fee.

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Examination Result Grading

RFP/Shariah RFP Module 1 to Module 6

MODULE	DISTINCTION	PASS	NON PASS
RFP/Shariah RFP (Module 1 – 4)	Score 80% of the available examination marks	Score 50% of the available examination marks	Score less than 50% of the available examination marks
RFP/Shariah RFP (Module 5 – 6)	Score 80% of the available examination marks	Score 60% of the available examination marks	Score less than 60% of the available examination marks

RFP Module 7/Shariah RFP Module 7

	DISTINCTION	PASS	PASS WITH CONDITION	NON PASS
Examination	Score 80% of the available examination marks	Score 50% of the available examination marks	Not Applicable	Score less than 50% of the available examination marks
Project Paper	Score 80% of the available examination marks	Score 60% of the available examination marks	Score 60% of the available examination marks but candidate fails to score 5 and above for Section D (<i>please refer Criteria Assessment of Project Paper</i>)	Achieved a Non Pass grade on the assessment/Non Submission

Remarks:

Any parts of Module 7 is non pass/pass with condition will be graded NON PASS for overall grade. Candidate is required to re-sit examination /resubmit project paper (which is applicable) and to achieve PASS grade within one year from the first result notification date. Other parts of M7 result (Examination/ Project paper) which PASS is valid for 1 year. After the duration, the entire M7 results will be graded NON PASS and the candidate has to register for the course again.

RFP Capstone/Shariah RFP Capstone

	PASS	PASS WITH CONDITION	NON PASS
Examination	Score 50% of the available examination marks	Not applicable	Score less than 50% of the available examination marks
Project paper	Score 60% of the available examination marks	Score 60% of the available examination marks but candidate fails to score 5 and above for Section D (<i>please refer Criteria Assessment of Project Paper</i>)	Score less than 60% of the available examination marks

Remarks:

Any parts of RFP Capstone/Shariah RFP Capstone is non pass/pass with condition will be graded NON PASS for overall grade. Candidate is required to re-sit examination /resubmit project paper (which is applicable) and to achieve PASS grade within one year from the first result notification date. Other parts of RFP Capstone/Shariah RFP Capstone result (Examination/ Project paper) which PASS is valid for 1 year. After the duration, the entire RFP Capstone/Shariah RFP Capstone will be graded NON PASS and the candidate has to register for the course again.