



MALAYSIAN FINANCIAL PLANNING COUNCIL

(Reg. No.: PPM-003-14-10032004)
(Incorporated under Societies Act 1966)



MFPC Guidelines on Programme Exemption

1.0 University Exemption Application

Programme

The applied programme will consist of compulsory subjects distributed over at least three (3) academic years (Bachelor Degree or Master programme) comprising six (6) modules namely:

1. Fundamentals of Financial Planning
2. Risk Management & Insurance Planning
3. Investment Planning
4. Tax Planning
5. Estate Planning
6. Retirement Planning

The topics to be studied in each module are as Appendix 1. The contents of the applied programme are to match at least 80% of the RFP programme contents.

The applied programme shall clearly outline lesson plan and objective of the modules.

Reference materials and text books shall be made available upon request. Text book used for the programme shall be current and contemporary. Any text more than 10 years will be considered out dated.

The University shall conduct the programme at least one (1) cycle prior to the application

Class Attendance

80% attendance for all the 6 module classes is compulsory. MFPC may at any time preclude any student from continuing his studies in the programme if his attendance in the programme is deemed unsatisfactory.

Student shall complete the programme in its scheduled sequence and within the specified time period. Deferment will be allowed subject to a period of 12 months with MFPC's approval. Such deferment will normally be allowed only on medical grounds or in extenuating circumstances.

Requirement for awarding the Registered Financial Planner (RFP) qualification

A students must have passed the Bachelor Degree or Master programme with at least 60 scores (per subject mapped) or higher to obtain six (6) RFP modules exemption as they were studying.

Student shall attend a 3-days programme of RFP/Shariah RFP Module 7: Application Financial Planning conducted by the MFPC. The MFPC shall appoint qualified speakers/lecturers to lecture.

The University shall provide venues and administrative support to convene the conversion programme for the students in their final year.

The RFP qualification is awarded to the student who has satisfied the academic requirement listed by the University.



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Assessment & Examination

The assessment of the students is expected to base on:

University Assessed Work 40%

Programme Examination 60%

(It is expected that each module would have two hours written examination)

If students fail either one of the above-mentioned components, resulting in a total failure for the subject may at the absolute discretion of the University be allowed to re-sit/re-submit that subject.

If student fails both parts of the subject's assessment, student will be given the opportunity to re-sit that subject.

Student may be allowed unlimited re-sit per module

The examination results shall be classified into the following grades:

A	80 or above	Distinction
B	70-79	Credit
C	60-69	Pass
D	50-59	Marginal Failure
E	40-49	Failure
F	below 40	Bad Fail

Appeals

All appeals must be submitted to the MFPC - Certification & CPD Board to inform of any reasons why the Board should review his/her results and/or any of his/her justification.

Appeals must be made in writing and accompanied by a prescribed fee of RM 150 per appeal.

Exclusion from the programme

If MFPC considers student academic performance to be unsatisfactory, MFPC may further require that students to be interviewed with a view to determining the reasons for unsatisfactory progress or student's suitability to continue the programme.

If unsatisfactory does continue, the MFPC may then consider excluding the students from the programme. The University will be officially informed on the decision.



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Use of Unfair means

Student will be penalized and possibly excluded from the programme if student is found submitting work which is not his/her own, or which uses significantly large portions of unacknowledged materials.

Assignments, projects and examination essays should be student's own work. Any student who uses unfair means to improve his/her mark is cheating and will be penalized. The following practices are examples of these unfair means:

- Using material without proper acknowledgment, known as plagiarism
- Copying from past or present students
- The use of illicit materials in examination
- Impersonation in written work or examination

In such cases, the University will take measures as they deem appropriate to convene a Disciplinary Board to review the case and the decision of the Board will be final

Misconduct in Examination

Consulting a book or article during examination (except for an open book examination), or attempting to communicate with, receiving assistance from, or copy from the paper of, or providing assistance to another candidate during examination, is not permitted and will incur heavy penalties.

Where such misconduct occurs, MFPC may request the University to convene a Disciplinary Board to investigate and review the case on its behalf. The decision on the Board will be final.

Fees

A student shall pay to the MFPC the prescribed individual module-by-module exemption fee upon passing the respective module.

All students who have passed at least one (1) of RFP/Shariah RFP module will be granted Associate RFP designation will be a significant pathway for the students to venture into financial planning profession. The financial planning companies offer internship programme to the Associate RFP designees.

Items	Fee (RM)
Entrance Fee	100
Affiliate Membership	80
<i>*Membership type differ based on passed module</i>	
<i>- Associate RFP/Shariah RFP (passed at least one RFP/Shariah RFP module)</i>	<i>100</i>
<i>- Ordinary RFP/Shariah RFP (passed all seven (7) modules)</i>	<i>200</i>
Modular Exemption Processing Fee	150
RFP/Shariah RFP Modular Exemption Fee (per module)	300



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**Fee is excluded SST charged by the government*

***All membership fee must be pay before 1st January each year*

Registered Financial Planner Designation – Ordinary Membership of the MFPC

Upon completion of the programme, Associate RFP/Student must obtain at least two years relevant working experience prior to the application for the Ordinary RFP designation.

Upon successfully registration as the RFP designee, RFP designee is deem to be Ordinary Member of the MFPC.As the professional financial planner, RFP is required to abide by the MFPC Constitution and Code of Ethics.



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2.0 Corporate Exemption Application

Exemption Process:

1. Corporate to submit in-house training materials to MFPC for mapping
2. MFPC CCB and/or CMT to map the training materials with RFP/Shariah RFP Modules and evaluate the percentage of similarity
3. Corporate with at least 80% of similarity index will be granted exemption; Corporate with a similarity index of lower than 80% will be rejected but resubmission is allowed with enhanced training materials
4. Successful Corporate is required to sign a collaboration agreement with MFPC; duration of agreement is THREE (3) years and renewal / termination is subject to CCB's evaluation review; unsuccessful Corporate will be notified via email coupled with recommended improvement
5. Successful Corporate to submit names of agents to MFPC upon completion of the training and passing the required assessment to get exemption (equivalent to a PASS)
6. Corporate to make payment directly to MFPC

Assessment:

1. Format: 50 multiple-choice questions
2. Duration: 1 hour and 30 minutes
3. Mode: closed-book; online with a satisfactory level of security to be put in place
4. Level of difficulty: 50% easy, 40% moderate and 10% difficult

In-House Trainer:

Must at least pass RFP Module 2 / SRFP Module 2, TTT qualifier, active member of MFPC (note: trainer without TTT will be channeled to MII to do PITA Module 2 TTT)

Programme Audit:

Programme exemption evaluation will be conducted by MFPC on a yearly basis that includes site visit, content presentation, assessment methodology and result analysis

Abbreviation Guide:

1. MFPC – Malaysian Financial Planning Council
2. ITO – Insurance and Takaful Operator
3. RFP – Registered Financial Planner
4. SRFP – Shariah Registered Financial Planner
5. CCB – Certification and Continuing Professional Development Board
6. CMT – Certified MFPC Trainer
7. TTT – Train-The-Trainer

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8. *MII – Malaysian Insurance Institute*
9. *PITA – The Professionalism of Insurance and Takaful Agents*