



Championship Award (Islamic Finance Qualification) 2021
 Best Islamic Wealth Management Qualification 2018/19/20
 Championship Award (Abocooj) 2019
 Best Islamic Finance Qualification 2016
 Best Islamic Finance Education Provider 2015



Best Educational Institute in Banking and Insurance 2016 Awards



Honourable Commendation for Financial Planning Awareness Programs
 Win H4 Award for Educational Innovation 2014



Construction of Financial Plan



Championship Award
Islamic Finance Qualification 2021
Best Islamic Wealth Management
Qualification 2018/19/20
Championship Award (Advocacy) 2019
Best Islamic Finance Qualification 2016
Best Islamic Finance Education Provider 2015



Best Educational
Institute in Banking
and Insurance 2016
Awards



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



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Malaysian Financial Planning Council
(Reg. No: 0402-04-5)
(Incorporated Under Societies Act 1966)
(Revised: December 2021)



PROJECT PAPER GUIDELINE

for

RFP Capstone
Shariah RFP Capstone
RFP Module 7
SRFP Module 7

A. OBJECTIVE

This assessment aims to ensure candidate granted with RFP / Shariah RFP qualification will:

- be able to apply the knowledge acquired to assist the clients to meet their financial goals
- have the necessary skills to prepare comprehensive financial planning reports relevant to the needs of the clients

B. LEARNING OUTCOME

Candidate is able to undertake and develop a financial plan on an independent basis and comprehensively apply the various disciplines and skills specified in the syllabus within a single project

C. CONSTRUCTION OF PROJECT PAPER

Project is expected to meet the following criteria:

No	Topic	Specification
1	RFP / Shariah RFP Capstone / RFP Module 7 / Shariah RFP Module 7	<p>The primary references are text material and this guideline</p> <p>A sample of financial plan is provided inside the text material</p> <p>Candidate may, on own initiative, refer to other relevant sources as secondary references</p>
2	2.1 Basis of Case Study	<p>The project must be based on a real-life case. The candidate is required to identify a real client and to develop a personal financial plan for that individual as your client</p> <p>In developing the financial plan, the candidate must show that he / she acquires the skill and knowledge to conduct a proper fact finding leading to a comprehensive analysis of the client's financial position and finally develop recommendations to the client in the following areas:</p> <ol style="list-style-type: none"> i. Cash Flow and Debt Management ii. Risk Analysis and Insurance Planning / Risk Analysis and Takaful Planning iii. Investment Planning / Islamic Investment planning iv. Zakat / Tax Planning v. Retirement Planning vi. Estate Planning / Islamic Estate Planning <p>Note: RFP project paper must follow conventional principle without any Shariah principle added. The client can be Muslim or non-Muslim</p>

No	Topic	Specification
	2.2 Identification of Client	<p>In view of the above, the selected client MUST have sufficient resources and requires a comprehensive financial planning. The client MUST be:</p> <ul style="list-style-type: none"> i. a couple with at least one child OR ii. a single parent with at least one child <p>Your client's financial position is such that there is a need to plan for:</p> <ul style="list-style-type: none"> i. cash flow and debt management ii. risk management and insurance planning / risk management and takaful planning iii. investment for children education, retirement and wealth accumulation / shariah investment for children education, retirement and wealth accumulation iv. zakat / tax planning v. retirement planning vi. estate planning / shariah estate planning <p>Note: Project paper must fulfill above criteria, failing which the project paper will be marked NON-PASS</p>
	2.3 Financial Planning Process Refer to Chapter 1 of Module 7 Text Material	<p>Candidate is required to undergo the full financial planning process step-by-step and all documents collected or prepared during the process MUST be attached as appendices</p> <p>Six-Step Financial Planning Process to follow:</p> <p>Step 1: Setting Goals, Objectives & Priorities Step 2: Gathering Relevant Data & Information Step 3: Analyzing Information & Assessing Financial Status Step 4: Developing and Presenting a Financial Plan for Implementation Step 5: Executing the Financial Plan Step 6: Monitoring Execution & Reviewing of the Financial Plan</p> <p>Note: For steps 5 & 6, a proposal would suffice</p>
	2.4 Fact Finding	<p>Candidate is required to conduct fact-finding guided by the "15-point standard" as stated in the RFP / Shariah RFP module and based on the Malaysia's environment</p> <p>The format of the fact-finding sheet is provided. Documents listed below in the fact-finding sheet must be signed and dated:</p> <ul style="list-style-type: none"> 1. Client's Acknowledgement 2. Advisor's Declaration 3. Disclaimer 4. Candidate's Declaration <p>Note: Incomplete fact-finding sheet will lead to NON-PASS grade</p>

No	Topic	Specification
	2.5 Usage of Financial Software is Not Allowed	<p>Financial statements should not be generated by using commercially available financial planning application software</p> <p>Candidate must show all the workings of the calculations in the financial plan. These workings can be attached as appendices to the financial plan</p>
3	<p>3.1 Content and Format of the Project Paper</p> <hr/> <p>3.2 Content of the Project Paper</p> <p>Sequence of Documents</p> <p>RFP: refer to Chapter 10 of the Module 7 Text Material</p> <p>Shariah RFP: refer to Chapters 6 - 8 of the Shariah Module 7 Text Material</p>	<p>Project paper should be submitted in accordance to the standardized format</p> <hr/> <p>A comprehensive financial plan must contain the following documents:</p> <ol style="list-style-type: none"> 1. Cover Page 2. Opening Letter 3. Table of Content (with page numbering) 4. Disclosure 5. Executive Summary 6. Goals and Objectives 7. Current Situation (including financial and cash flow statements) 8. Recommendations 9. Action Plan 10. Letter of Authority to Act 11. Performance Benchmarks 12. Reviews 13. Disclaimers 14. Appendices <ol style="list-style-type: none"> 14.1 Fact-finding sheet 14.2 Calculations 14.3 All other related documents <p>In addition, the following documents are also required:</p> <ol style="list-style-type: none"> 1. a summary page giving the details of the client and his / her family 2. client's confidential statement (refer below) 3. calculations 4. a list of assumptions made, if not already specifically mentioned in the proposal 5. any other documents being referred to in the plan <p>The below letter is to be signed and dated:</p> <ol style="list-style-type: none"> 1. Opening Letter 2. Letter of Authority to Act <p>Note: The project paper will be DECLINED if any of these documents is omitted; declined submission will be granted as NON-SUBMISSION (NIL)</p>

No	Topic	Specification
	3.3 Candidate's Declaration	<p>Candidate must declare that the project paper is his / her own original work. The declaration form should read as follow:</p> <p style="text-align: center;"><i>"I hereby declare that the project paper is based on my original work except for quotations and citations that have been duly acknowledged. I also declare that the same project has not been previously submitted for any other program at MII or MFPC"</i></p> <p>Note: This declaration must be signed and dated by the candidate</p>
	3.4 Client's Confidential Statement	<p>Candidate must obtain a disclaimer from the client stating data collected will be used for education purposes only. MFPC will not be held responsible for any losses suffered by any client if any of them acts on the proposed plan. Please note that the information provided would only be viewed by MFPC certified and authorized examiners and moderators; MFPC will at its discretion to contact any of the clients for verification if it is deemed necessary</p> <p>Note: The disclaimer must be signed and dated by the client</p>
4	Format of the Project Paper	<p>Note: MFPC deserves the right to DECLINE any submission that is incomplete or failed to comply with the project paper guidelines</p>
	Language	The financial plan is to be constructed and written in English only
	Length	The project paper should be written in not less than 3,000 words (excluding tables, diagrams, etc.)
	Word Processing	<p>Typing should be done on a word processor</p> <p>Handwritten will not be accepted</p>
	Line Spacing	Standard double spacing between the lines
	Typeface and font size	<p>The font size should be 12-point</p> <p>Font appropriate for the project paper is Arial or Times New Roman with bold print for headings</p>
	Pagination	All pages must be numbered at the bottom, center of the page
	Identity Card Number on Front Cover	Replace name with IC number including front cover

No	Topic	Specification												
5	Submission	<p>Submission must comply with scheduled deadline; late submission will not be accepted (refer to MFPC website)</p> <p>Candidate is to submit ONE (1) softcopy of the project paper in PDF format (online submission)</p> <p>Submitted project paper is the property of MFPC and MFPC deserves the right to use it when and where is deemed appropriate (for education purposes only)</p> <p>Any request on return of project paper will not be entertained</p>												
6	Assessment Guide	<p>The following areas will be assessed:</p> <table border="1"> <thead> <tr> <th>No</th> <th>Area</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Comprehensiveness of fact finding</td> </tr> <tr> <td>2</td> <td>Analysis of data, including: <ul style="list-style-type: none"> ▪ accuracy of calculations ▪ congruency of figures based on the assumptions used ▪ reasonableness of assumptions </td> </tr> <tr> <td>3.</td> <td>Completely applying available information</td> </tr> <tr> <td>4.</td> <td>Comprehensiveness of recommendations covering the following areas: <ul style="list-style-type: none"> ▪ cash flow and risk management ▪ insurance / takaful ▪ investment ▪ zakat / tax – consideration on reliefs ▪ retirement ▪ estate/ Islamic estate </td> </tr> <tr> <td>5.</td> <td>Quality of plan with respect to organization and clarity of presentation; must be presented for ease of understanding</td> </tr> </tbody> </table>	No	Area	1	Comprehensiveness of fact finding	2	Analysis of data, including: <ul style="list-style-type: none"> ▪ accuracy of calculations ▪ congruency of figures based on the assumptions used ▪ reasonableness of assumptions 	3.	Completely applying available information	4.	Comprehensiveness of recommendations covering the following areas: <ul style="list-style-type: none"> ▪ cash flow and risk management ▪ insurance / takaful ▪ investment ▪ zakat / tax – consideration on reliefs ▪ retirement ▪ estate/ Islamic estate 	5.	Quality of plan with respect to organization and clarity of presentation; must be presented for ease of understanding
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7	7.1 Completion of RFP Capstone / Shariah RFP Capstone / RFP Module 7 / Shariah RFP Module 7	Assessment comprises of examination and project paper; to successfully complete the assessment, candidate must obtain a pass in both examination and project paper												
	7.2 Project Paper Result	Results can be checked via iLMS (Mii's Portal) or 1 st MFPC (MFPC's Portal)												
	7.3 Submission Deadline	Refer to MFPC Website https://mfpc.org.my												

No	Topic	Specification
	7.4 Late Submission	Late submission fee is RM50; payment via 1 st MFPC Portal The penalty duration for the late submission is 10 days from the project paper submission date.
	7.5 Project Paper Grade Category	The assessment of the project will be either a Pass, Non-Pass or Pass with Condition To pass the project paper is a mandatory requirement of the course
	7.6 Marking	Each submitted project paper will be marked by an examiner and a moderator
	7.7 Resubmission	Applicable for project paper graded NON-PASS or PASS WITH CONDITION Comments of examiner and / or moderator can be downloaded via iLMS Portal; candidate is advised to improve and resubmit based on the comments provided Refer to MFPC website for resubmission schedule
	7.8 Resubmission Registration	Registration via 1st MFPC Portal with a resubmission fee of RM300 Note: MFPC deserves the right to DECLINE any submission without registration and payment; if declined, the submission will be graded as Non-Submission (NIL)
	7.9 Submission Validity	Candidate is given a duration of one (1) year (from the result notification date) to pass the project paper; no limitation of submission during the stipulated time
	7.10 Pass Project Paper but Fail Examination	Candidate must resit and pass the examination within one (1) year (from the result notification date); failing which the project paper result will be considered as INVALID and a NON-PASS will be given as the overall grade
8	Appeal	Appeal (to extend examination validity / remark project paper) can be made via 1st MFPC Portal with a fee: <ul style="list-style-type: none"> • extend examination / project paper validity with an appeal fee of RM100 • remark project paper with an appeal fee of RM300 Note: Appeal result is FINAL and no further request will be entertained

No	Topic	Specification
9	<p>Breached of Project Paper Guidelines</p> <p>Examination Quality Control Committee (EQCC)</p> <p>Examination Board (EB)</p>	<p>Plagiarism and falsification of client are serious types of breach of project paper rules and regulations</p> <p>Effective 01 April 2018, Examination Quality Control Committee (EQCC) was formed by Examination Board (EB) to audit and ensure the originality of project paper submitted</p> <p>Candidate who is found breaching the rules and regulations will be called to attend a disciplinary hearing; investigation will be conducted and findings will be discussed for further action</p> <p>Result of candidate who is found guilty can be suspended for six month or longer (duration is at the discretion of EQCC and EB) or revoked permanently</p>
10.	<p>Fee / Administrative Charges</p>	<p>For any application / submission that involves fees, the relevant fees shall be made payable to Malaysian Financial Planning Council (MFPC); MFPC may decline any application / submission if fees are unsettled. No refund of fees once application / submission is approved. Fees will be forfeited if candidate failed to comply with the 1-year timeframe upon application (if applicable)</p>



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Grading Scheme

RFP Module 7 / Shariah RFP Module 7

COMPONENT	DISTINCTION	PASS	PASS WITH CONDITION	NON-PASS
Examination	80% to 100%	50% to 79%	Not Applicable	0% to 49%
Project Paper	80% to 100%	60% to 79%	Scored 60% or above but failed to score a minimum of 5 for Section D <i>(refer to Assessment Criteria for Project Paper)</i>	0% to 59% OR Non-Submission

RFP Capstone / Shariah RFP Capstone

COMPONENT	DISTINCTION	PASS	PASS WITH CONDITION	NON-PASS
Examination	80% to 100%	50% to 79%	Not Applicable	0% to 49%
Project paper	80% to 100%	60% to 79%	Scored 60% or above but failed to score a minimum of 5 for Section D <i>(refer to Assessment Criteria for Project Paper)</i>	0% to 59% OR Non-Submission