



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



# EXAMINATION GUIDELINES

**REGISTERED FINANCIAL PLANNER (RFP)**  
**SHARIAH REGISTERED FINANCIAL PLANNER (SRFP)**  
**REGISTERED FINANCIAL PLANNER CAPSTONE (RFPC)**  
**SHARIAH REGISTERED FINANCIAL PLANNER CAPSTONE (SRFPC)**

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1.0	<b>Introduction</b>	
	Objective	To provide essential information related to RFP / Shariah RFP / RFP Capstone / Shariah RFP Capstone examination to ensure a consistent and smooth administration and conduct of the examination
1.1	RFP / Shariah RFP Module 1 – Module 7	<p>There are 7 modules in the RFP examination as below:</p> <ul style="list-style-type: none"> <li>• Module 1: Fundamentals of Financial Planning</li> <li>• Module 2: Risk Management and Insurance Planning</li> <li>• Module 3: Investment Planning</li> <li>• Module 4: Zakat &amp; Tax Planning</li> <li>• Module 5: Estate Planning</li> <li>• Module 6: Retirement Planning</li> <li>• Module 7: Applications in Financial Planning</li> </ul> <p>There are 7 modules in the Shariah RFP examination as below:</p> <ul style="list-style-type: none"> <li>• Module 1: Fundamentals of Shariah Financial Planning</li> <li>• Module 2: Risk and Takaful Planning</li> <li>• Module 3: Shariah Investment Planning</li> <li>• Module 4: Zakat and Tax Planning</li> <li>• Module 5: Shariah Estate Planning</li> <li>• Module 6: Retirement Planning</li> <li>• Module 7: Applications in Shariah Financial Planning</li> </ul>
	Sequence of Module	<p>The modules are arranged based on the progression of financial planning, thus candidates are recommended to attempt the examination progressively based on the sequence</p> <p>Candidate is allowed to arrange own schedule; affiliate RFP / Shariah RFP member who passed Module 1 <u>and</u> one (1) other module of the RFP / Shariah RFP programme is allowed to register for Module 7</p>
	Timeframe to Complete RFP / Shariah RFP Programme	Effective 1st January 2017, candidate is required to complete RFP / Shariah RFP programme within 7 years from the date of the first examination registration, failing which all examination results obtained will become INVALID, and candidate is to attend relevant refreshment classes to activate the results
1.2	RFP / Shariah RFP Capstone Programme	This is an intensive programme which encapsulates the essence of the RFP / Shariah RFP Programme; fast-track path to attain the prestigious RFP / Shariah RFP designation; 6 days for physical class mode and 8 days for online class mode

	Timeframe to Complete RFP / Shariah RFP Capstone Programme	<p>Candidate is required to complete RFP / Shariah RFP capstone programme within 1 year from the examination result released date</p> <p>Once the examination result validity is expired, all the examination results become INVALID and candidate must extend examination validity before proceeding with resit examination or resubmission of project paper</p>
2.0	<b>Exam Format</b>	The examination format provides a comprehensive evaluation of the knowledge of candidate
2.1	RFP / Shariah RFP Module 1 – Module 6	<p>The total number of examination questions for Module 1 to Module 6 is 75 multiple-choice questions (MCQ)</p> <p>Candidate must pass examination within 1 year from the result notification date</p>
2.2	RFP / Shariah RFP Module 7	<p>The assessment for Module 7 comprises of two parts:</p> <p><u>Part A: Examination</u></p> <ul style="list-style-type: none"> <li>• Section 1 – 2 Compulsory Subjective Questions</li> <li>• Section 2 – Choose 2 out of 4 Subjective Questions</li> </ul> <p><u>Part B: Project Paper</u></p> <p>To construct a comprehensive financial plan for an actual client in accordance to the project paper guidelines</p> <ul style="list-style-type: none"> <li>• RFP project paper must follow conventional principle and the client can be a Muslim or non-Muslim</li> <li>• Shariah RFP project paper must follow Shariah principle and client must be a Muslim</li> </ul> <p>Candidate must pass both parts within 1 year from the result notification date</p>
2.3	RFP Capstone Programme / Shariah RFP Capstone Programme	<p>The assessment for RFP / Shariah RFP Capstone Programme comprises of two parts:</p> <p><u>Part A: Examination</u></p> <p>A final examination comprises of 100 multiple-choice questions</p> <p><u>Part B: Project Paper</u></p> <p>To construct a comprehensive financial plan for an actual client in accordance to the project paper guidelines</p>

		<ul style="list-style-type: none"> <li>• RFP project paper must follow conventional principle and the client can be a Muslim or non-Muslim</li> <li>• Shariah RFP project paper must follow Shariah principle and client must be a Muslim</li> </ul> <p>Candidate must pass both parts within 1 year from the date of notification of results</p>
3.0	<b>Examination Schedule</b>	Examination schedule is posted in MFPC website at <a href="http://www.mfpc.org.my">www.mfpc.org.my</a> by end of November/December each year
4.0	<b>Entry Requirement</b>	
4.1	RFP / Shariah RFP Module 1 – Module 6	Minimum requirement for RFP / Shariah RFP: degree or its equivalent (with a full pass) (effective 1 <sup>st</sup> January 2020)
4.2	RFP / Shariah RFP Module 7	RFP / Shariah RFP member who passed Module 1 and one (1) other module is allowed to register for Module 7 examination
4.3	RFP Capstone / Shariah RFP Capstone	<p>Minimum requirement for RFP Capstone / Shariah RFP Capstone:</p> <p>Minimum 3 years of full-time working experience in a financial related industry <u>AND</u>:</p> <ul style="list-style-type: none"> <li>i. RFP, Shariah RFP, ChFC, CFP, IFP, CIFP (Part 1) <u>OR</u></li> <li>ii. Members of MIA, MICPA, CPA (Aust), ACCA, Bar Council, ICSA, MAICSA, CIMA <u>OR</u></li> <li>iii. Relevant PhD, Masters or Bachelors' Degree or its equivalent</li> </ul>
5.0	<b>Examination Registration</b>	<p>Registration must be completed via 1<sup>st</sup> MFPC portal before closing date</p> <p>Incomplete registration or registration with outstanding fees will be rejected / cancelled</p>

5.1	First-Time Registration	<p>New candidate is to register for RFP / Shariah RFP (modular/capstone) examination via 1<sup>st</sup>MFPC portal before the examination closing date</p> <p>Candidate is to upload below listed <u>mandatory</u> items to 1<sup>st</sup> MFPC portal:</p> <ul style="list-style-type: none"> <li>i. <b>Copy of IC</b> (front &amp; back)</li> <li>ii. <b>Certificate:</b> highest education qualification (or minimum degree or its equivalent)</li> <li>iii. <b>Resume</b> (latest)</li> </ul>
5.2	Subsequent Registration in the Same Year or Following Year	Member with inactive / ceased status is not allowed to register for the RFP / Shariah RFP examinations
5.3	Change of Examination Date	Change of date is only allowed before closing date (refer to Item 9.7 – appeal for deferment of examination)
5.4	Ad-Hoc Examination	<p>Collaborative partner shall submit the ad-hoc examination application form to MFPC at least six (6) weeks before the commencement date of the ad-hoc examination. MFPC reserves the right to cancel / postpone / change the examination without prior notice</p> <p>Collaborative partner is required to remit examination fee and ad-hoc examination administration fee upon approval; all payable fees shall reach MFPC 14 days prior to the commencement of the examination</p> <p>Refer the Ad-Hoc Examination Guidelines for in-depth information</p>
5.5	Examination Confirmation Slip	<p>Examination Confirmation Slip is a document containing the details of the candidate; date, time, module and venue of the examination</p> <p>Candidate is to download, print and check the slip to ensure examination details are correct; candidate must notify MFPC immediately should he / she find any discrepancy on the slip</p>

		Candidate must present the slip together with the original Identity Card (Malaysian) or Passport (Non-Malaysian) during the examination verification process
6.0	<b>Mode of Study</b>	To prepare for the examination, MFPC provides two modes of study: self-study and course-based
6.1	Self-Study	Candidate with this option needs to self-prepare for the examination; candidate is advised to dedicate at least 42 hours to read and understand the text material  Self-study only available for Module 1 – Module 6  Self-study is NOT AVAILABLE for RFP Module 7, Shariah RFP Module 7, RFP Capstone, and Shariah RFP Capstone Programmes
6.2	Course-Based	MFPC / Education Provider will conduct the course. There will be a 42-hour class session to cover the main topics in accordance with the module syllabus  Candidate is required to fulfil class attendance of 75% and above to be eligible for 15 CPD points
6.3	Education Provider	The list of qualified and certified Education Provider in accordance with Certification & CPD Board (CCB) criteria and approved by the National Council can be referred to MFPC website at <a href="http://www.mfpc.org.my">www.mfpc.org.my</a>
7.0	<b>Mode of Examination</b>	There are two modes of exam: Computer-Based (CBE) Examination and Virtual Computer-Based Examination (VCBE)
7.1	Paper Pencil Examination (PPE)	No longer available

8.0	<b>Language</b>	The examination is conducted in English
9.0	<b>Examination Result</b>	The online result may be obtained from 1 <sup>st</sup> MFPC (MFPC portal) at <a href="http://1st.mfpc.org.my">http://1st.mfpc.org.my</a> or iLMS (MII portal) at <a href="http://www.mii4u.org/ilms">http://www.mii4u.org/ilms</a>
9.1	RFP / Shariah RFP Module 1 – Module 6	Result is released immediately after the examination (except Module 7 & Project Paper)
9.2	RFP / Shariah RFP Module 7	Examination result for Module 7 can be viewed via 1 <sup>st</sup> MFPC tentatively 3 months upon submission of the project paper
9.3	RFP Capstone / Shariah RFP Capstone	Examination result is released immediately after the examination
9.4	Summary of Performance	Collaborative partners can obtain a performance summary of their candidates by submitting a written request
9.5	Upgrade of Membership	<p>Effective 01 January 2021, membership status and upgrade mechanism are revised as below:</p> <p>i. Affiliate Membership to be upgraded to Associate Membership upon completion of one module of the RFP/Shariah RFP programme</p>



		<p>ii. Associate Membership to be upgraded to Ordinary Membership upon completion of the RFP/Shariah RFP Capstone Programme</p> <p>iii. Associate Membership to be upgraded to Ordinary Membership upon completion of all modules of RFP/Shariah RFP programme</p> <p>iv. Membership fee: affiliate RM80, associate RM100, ordinary RM200 (fees are subject to change)</p> <p>Membership status of candidate must be active in order to print examination results from 1<sup>st</sup> MFPC portal</p> <p>Request of official examination transcript can be submitted via 1<sup>st</sup> MFPC portal (fees are subject to change):</p> <ul style="list-style-type: none"> <li>• active member: RM20</li> <li>• inactive/ceased member: RM150</li> </ul> <p>Examination transcript will be couriered to candidate within 5 working days upon receiving of payment from candidate</p>
9.6	Examination Result / Transcript	
9.7	Appeal	<p>There is NO appeal allowed for Module 1 to Module 6 and RFP / Shariah RFP Capstone examination results as the results are made FINAL</p> <p>To defer examination, to extend examination validity, or to remark project paper, candidate must write to MFPC</p>
9.8	Examination Result Validity for RFP, Shariah RFP and Capstone	<p>i. Deferment of examination date / mode is only allowed before the examination closing date with an appeal fee of RM50</p> <p>ii. Extension of examination validity for RFP / Shariah RFP and RFP / Shariah RFP capstone examination and project paper with an appeal fee of RM100</p> <p>iii. Re-mark of RFP / Shariah RFP Module 7 and RFP / Shariah RFP capstone project paper with an appeal fee of RM300 (re-mark of project requires Exam Board approval)</p>
9.9	VIVA Session	<p>All results of RFP / Shariah RFP / capstone examination or project paper are valid for 1 year effective from the result notification date. Once the examination result validity is expired, all the examination results become INVALID. Hence, candidate must extend exam validity before registering for resit examination or resubmitting of project paper</p> <p>VIVA session will be conducted on the need basis. VIVA is a session where examiner / moderator will review performance of candidate and recommend appropriate action to candidate before a PASS / NON-PASS grade can be granted; various VIVA methods include (not limited to) interview, presentation, resit examination, resubmit project paper; undertake open-book assessment, attend tutorial / refreshment classes etc. (refer to VIVA Guidelines for more information)</p>

10.0	<b>Resit Examination / Resubmission of Project Paper</b>	Candidate who failed should register for the next available resit examination / resubmitting of project paper by following the schedule posted in 1 <sup>st</sup> MFPC portal											
10.1	Resit Exam for Module 1 to Module 7 and RFP / Shariah RFP Capstone	<p>Resit should be done within 1 year after notification of result and candidate is to observe the registration closing date</p> <p>Candidate needs to register via 1<sup>st</sup> MFPC portal with fee as below:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin: 10px 0;"> <thead> <tr> <th rowspan="2" style="text-align: center;">Timeline</th> <th colspan="2" style="text-align: center;">RFP/Shariah RFP (resit examination)</th> </tr> <tr> <th style="text-align: center;">M1 – M6</th> <th style="text-align: center;">Capstone</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01 January 2021 to 31 December 2022</td> <td style="text-align: center;">RM250</td> <td style="text-align: center;">RM350</td> </tr> <tr> <td style="text-align: center;">01 January 2023 onwards</td> <td style="text-align: center;">RM300</td> <td style="text-align: center;">RM400</td> </tr> </tbody> </table>	Timeline	RFP/Shariah RFP (resit examination)		M1 – M6	Capstone	01 January 2021 to 31 December 2022	RM250	RM350	01 January 2023 onwards	RM300	RM400
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	M1 – M6	Capstone											
01 January 2021 to 31 December 2022	RM250	RM350											
01 January 2023 onwards	RM300	RM400											
10.2	Resubmission of Project Paper for Module 7 and RFP/Shariah RFP Capstone	<p>Resubmission should be done within 1 year after notification of result and candidate is to observe the registration closing date</p> <p>MFPC will register the resubmission of project paper via 1<sup>st</sup> MFPC portal for candidate with fee as below:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin: 10px 0;"> <thead> <tr> <th rowspan="2" style="text-align: center;">Timeline</th> <th colspan="2" style="text-align: center;">RFP/Shariah RFP (resubmission of project paper)</th> </tr> <tr> <th style="text-align: center;">M7</th> <th style="text-align: center;">Capstone</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01 January 2021 to 31 December 2022</td> <td style="text-align: center;">RM300</td> <td style="text-align: center;">RM300</td> </tr> <tr> <td style="text-align: center;">01 January 2023 onwards</td> <td style="text-align: center;">RM300</td> <td style="text-align: center;">RM300</td> </tr> </tbody> </table>	Timeline	RFP/Shariah RFP (resubmission of project paper)		M7	Capstone	01 January 2021 to 31 December 2022	RM300	RM300	01 January 2023 onwards	RM300	RM300
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	M7	Capstone											
01 January 2021 to 31 December 2022	RM300	RM300											
01 January 2023 onwards	RM300	RM300											
11.0	<b>Refund Policy</b>	All fees paid are NON-REFUNDABLE <b>except</b> for course fee:											
11.1	Refund Request for <i>Course Fee</i>	<ul style="list-style-type: none"> <li>i. Full Refund (100%): Valid reasons provided by candidate</li> <li>ii. Partial Refund (50%): Withdrawal (with written request) is done at least 14 days before the commencement of class</li> <li>iii. Zero Refund (0%): Withdrawal is done after commencement of class</li> </ul> <p>An administrative fee of RM50 will be charged for refund application and final decision is at the discretion of MFPC</p>											

11.2	Course Deferment After Payment Made	<p>Deferment of course is allowed with prior written request before registration closing date. The duration of deferment is 1 year from candidate's first registration date. No refund of fee for deferment and all fees paid will be forfeited should candidate fail to observe the stipulated timeframe</p> <p>An administrative fee of RM50 will be charged for deferment application</p>
11.3	Request for Deferment / Cancellation / Withdrawal / Postponement / Replacement after Examination ( <i>non-attendance for examination</i> )	<p>Request for deferment, cancellation, withdrawal, postponement or replacement of examination <u>after</u> the examination date (non-attendance) is not allowed EXCEPT:</p> <ul style="list-style-type: none"> <li>i. Medical reason certified by a registered physician Candidate must provide a medical slip certifying the candidate is unfit to take the examination</li> <li>ii. Death / hospitalization of immediate family member Candidate must provide supporting documents ie. death certificate or doctor's report</li> </ul>
	Refund Request for Examination Fee	<p>50% of the exam fee will be refunded provided notification with supporting document must be given in writing within 5 days after the examination date</p> <p>Absent due to attending any business appointment, training session, seminar, conference or on vacation is not considered as emergency</p>
12.0	<b>Disciplinary Issue</b>	Breach of examination rules and regulations will be investigated and findings will be presented at the Examination Board
12.1	Memorandum and Article of Association	<p>The Examination Board may make, alter or revoke from time-to-time rules and regulations related to RFP / Shariah RFP examination</p> <p>MFPC reserves the right to withdraw, withhold or invalidate the result or certificate from candidate on any alleged breach of examination rules and regulations</p>

12.2	Breach of Examination Regulations	<p>Disciplinary action will be taken by the Examination Board on candidate that is found guilty of breaching the examination rules and regulations</p> <p><b>Examination Quality Control Committee (EQCC)</b></p> <p>Effective 01 April 2018, EQCC was formed by Examination Board to audit and ensure the originality of the project paper submitted by candidate</p> <p>EQCC Chairman has the authority to reject any project paper or VOID the project paper result if it is found to have breached the Project Paper Guidelines</p> <p>For quality control or audit purposes, ECQQ has the authority to call candidate for an interview or VIVA session to justify the originality of the project paper</p> <p>Candidate can be suspended for 6 months if he / she is found to have breached the examination rules and regulations</p>
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13.0	<b>Liability of the Examination Provider</b>	If, for any reasons, the examination provider is unable to conduct the scheduled examination, a FULL REFUND should be made to the candidate but limited to the examination fee paid in respect of the examination concerned
14.0	<b>Exemption</b>	Candidate can apply for exemption via 1 <sup>st</sup> MFPC portal except for Module 7 and capstone
14.1	Conversion	A full conversion is granted for the following qualifications (terms and conditions apply):  <b>Qualification:</b> i. MII-TAC Chartered Financial Consultant (ChFC) ii. NAMLIFA Chartered Financial Practitioner (ChFP) iii. FPAM Certified Financial Planner (CFP)
14.2	Exemption Processing	Modular exemption application is to be submitted with relevant certificates; supporting documents together with a non-refundable processing fee of RM150; copies of documents must be uploaded to 1 <sup>st</sup> MFPC  Upon successful application of modular exemption, applicant is required to remit an exemption fee of RM300 per module approved  Applicant can print an approval letter via 1 <sup>st</sup> MFPC portal within 14 working day upon approval from Certification and CPD Board  Decision by Certification and CPD Board on exemption approval is made final and no appeal will be entertained
15.0	<b>Fees and Administrative Charges</b>	For any application / submission that involves fees, the relevant fees shall be made payable to Malaysian Financial Planning Council  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)

## Appendix 1

### Examination Grading Scheme

#### RFP / Shariah RFP Module 1 to Module 6

MODULE	DISTINCTION	PASS	NON-PASS
RFP / Shariah RFP (Module 1 to Module 4)	80% to 100%	50% to 79%	0% to 49%
RFP / Shariah RFP (Module 5 to Module 6)	80% to 100%	60% to 79%	0% to 59%

#### 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